Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

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. . . . . ▶ [ ]

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
HOOVER GROUP, INC. EMPLOYEE'S PROFIT SHARING & SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1986

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

2135 HWY 6 SOUTH
HOUSTON, TX 77077

2b Employer Identification Number (EIN) 58-1645956

2c Sponsor's telephone number 832-295-6205

2d Business code (see instructions) 332900

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.	10/12/2011	DAWN PITCOCK
	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

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

HOOVER GROUP, INC.

2135 HWY 6 SOUTH
HOUSTON, TX 77077

3b Administrator's EIN
58-1645956

3c Administrator's telephone number
832-295-6205

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**	107
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**	81
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	59
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	140
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	141
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	117
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:

2E 2F 2G 2J 2K 3D 3H 3F 2S 2T

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)		**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)	X	**C**	(Service Provider Information)
(5)	X	**D**	(DFE/Participating Plan Information)
(6)		**G**	(Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
HOOVER GROUP, INC. EMPLOYEE'S PROFIT SHARING & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HOOVER GROUP, INC.

D Employer Identification Number (EIN)
58-1645956

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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

AMERICAN FUNDS

95-1411037

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

ARTISAN

39-1811840

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ASTON

20-4747475

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS

06-1194217

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VAN KAMPEN

36-2811402

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

WELLS FARGO BANK, N.A.

94-1347393

(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?
15 19 21 37 38 50 59 60 62 63	SERVICE PROVIDER	2100	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

(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
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

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
HOOVER GROUP, INC. EMPLOYEE'S PROFIT SHARING & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HOOVER GROUP, INC.

D Employer Identification Number (EIN)
58-1645956

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: WELLS FARGO STABLE RETURN FUND N

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
52-2251296-001	C	513604

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)

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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

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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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

A Name of plan
HOOVER GROUP, INC. EMPLOYEE'S PROFIT SHARING & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HOOVER GROUP, INC.

D Employer Identification Number (EIN)
58-1645956

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)	3541	
(2) Participant contributions	1b(2)	149	
(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)	25653	46033
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	513515	513604
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	2603881	2713623
(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	3146739	3273260
	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	3146739	3273260

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)	50343	
	(B) Participants	2a(1)(B)	150556	
	(C) Others (including rollovers)	2a(1)(C)	16252	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		217151
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)	3003	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3003
	(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)	51768	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		51768
	(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)		13444
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		273821
c Other income	2c		510
d Total income. Add all **income** amounts in column (b) and enter total	2d		559697
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	424130	
(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)		424130
f Corrective distributions (see instructions)	2f		6408
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)	2638	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2638
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		433176
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		126521
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) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: HEIN & ASSOCIATES LLP (2) EIN: 84-0749233

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		24247
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

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
HOOVER GROUP, INC. EMPLOYEE'S PROFIT SHARING & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HOOVER GROUP, INC.

D Employer Identification Number (EIN)
58-1645956

Part I Distributions

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

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

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

EIN(s): 41-6257133 56-1354495

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 of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% 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):



HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2010 AND 2009

HOOVER GROUP, INC. EMPLOYEES'
PROFIT SHARING AND SAVINGS PLAN

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All other schedules required by 29 CFR Section 2520.103-10 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

HEIN

Hein & Associates LLP
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Suite 2900
Houston, Texas 77002

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INDEPENDENT AUDITOR'S REPORT

October 7, 2011

To the Pension and Profit Sharing Plan Committee
Hoover Group, Inc. Employees'
Profit Sharing and Savings Plan:

We were engaged to audit the statements of net assets available for benefits of Hoover Group, Inc. Employees' Profit Sharing and Savings Plan ("the "Plan") as of December 31, 2010 and 2009, the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the supplemental schedule as of December 31, 2010. These financial statements and the supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A. ("Wells Fargo"), the custodian of the Plan assets at December 31, 2010 and 2009, except for comparing such information with the related information included in the financial statements and the supplemental schedules. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the custodian that, as of December 31, 2010 and 2009 and for the year ended December 31, 2010, the information provided to the Plan administrator by the custodian is complete and accurate.

As described in Note 1, the Plan adopted Financial Accounting Standards Board Accounting Standards Update 2010-25, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans*, as of December 31, 2010, which clarified how loans to participants should be classified and measured by defined contribution pension plans. This update was retrospectively applied to December 31, 2009.

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 the supplemental schedule taken as a whole. The form and content of the information included in the financial statements and the supplemental schedule, other than that derived from the information certified by the custodian, 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Hein & Associates LLP

Certified Public Accountants

HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31,	
	2010	2009
		(as revised)
INVESTMENTS, at fair value:		
Mutual funds	$ 2,713,623	$ 2,603,882
Common/collective trust	513,604	513,515
Total investments	3,227,227	3,117,397
RECEIVABLES:		
Notes from participants	46,033	25,653
Participant	–	3,874
Employer	–	1,232
Total receivables	46,033	30,759
Total assets	3,273,260	3,148,156
LIABILITIES–		
Excess contributions payable	(15,403)	–
Net assets available for benefits, at fair value	3,257,857	3,148,156
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS	(11,167)	–
Net assets available for benefits	$ 3,246,690	$ 3,148,156

See accompanying notes to these financial statements.

HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2010

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
INVESTMENT INCOME:	
Net appreciation in fair value of mutual funds	$ 272,819
Net appreciation in fair value of common/collective trusts	2,277
Interest and dividends	58,457
Total investment income	333,553
INTEREST ON NOTES FROM PARTICIPANTS	3,605
CONTRIBUTIONS:	
Participant	131,428
Employer	46,873
Other	16,252
Total contributions	194,553
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	425,253
Administrative expenses	2,639
Corrective distributions	5,285
Total deductions	433,177
Net increase in net assets available for benefits	98,534
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	3,148,156
End of year	$ 3,246,690

See accompanying notes to these financial statements.

HOOVER GROUP, INC. EMPLOYEES'
PROFIT SHARING AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES

The following description of the Hoover Group, Inc. Employees' Profit Sharing and Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan was adopted by Hoover Group, Inc. (the "Company" or the "Employer") on January 1, 1986 and was restated on January 1, 1997. The Plan is a defined contribution plan that covers substantially all employees of the Company who have completed the lesser of 90 days of continuous service or three months following their employment commencement date. The Plan is subject to the Provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Contributions to the Plan, including participant salary deferrals, matching contributions, and rollovers from other Plans, can be invested in any fund or combination of funds included in the Plan, and are participant directed. A participant may change his or her investment allocations at any time via telephone service or the internet, once enrolled.

Wells Fargo Bank, N.A. serves as the trustee (the "Trustee") and custodian of the Plan's assets and has provided certification statements as to the completeness and accuracy of the information provided to the Plan's sponsor. Accordingly, the Plan has elected to instruct the auditors not to perform any auditing procedures with respect to the information prepared and certified by the Trustee, pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. This limited scope exemption applies only to the Plan's investment assets, income and related transactions and supplemental schedule of assets.

Payment of Benefits – A participant whose employment terminates for any reason (except death) is generally entitled to receive the vested portion of his/her account in the form of a lump sum payment (with appropriate taxes withheld) or a qualified rollover.

Unless earlier payment is elected by terminated employees, benefit payments do not commence earlier than the last day of the Plan year in which a participant ceases to be an employee or experiences a break in service. During this interim period, terminated employees are considered to be Plan participants for reporting purposes and accordingly, benefits due such terminated employees are included in net assets available for benefits.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Eligibility, Contributions and Vesting – Substantially all employees who have completed the lesser of three months of service or ninety days of continuous service are eligible to participate in the Plan. The Plan provides for voluntary employee contributions expressed as a percentage of compensation up to 50% of the participant's eligible compensation. The Internal Revenue Code ("IRC") limits the annual amount of salary deferrals that may be made by a participant. The employee contribution limits for 2010 was $16,500. Employees that reach the age of 50 by the end of the calendar year are permitted to make additional catch up contributions of $5,000 in 2010. The Employer will withhold 3% from the participant's compensation unless the participant elects a greater or lesser percentage (including zero) under his or her salary reduction agreement.

The Company matches 33⅓% of employee contributions of up to 6% of the employee compensation. The Company, at its discretion, may make qualified profit sharing contributions to the Plan.

Each participant's account is credited with the participant's contribution; the Company's discretionary matching contribution, if any, an allocation of Plan earnings or losses and administrative expenses.

Participants direct the investment of their account balances, in any of several investment funds. Participants can change their investment options among the various investment funds either through direct transfers from one fund to another or by changing the percentage of future contributions allocated among the investment funds.

Participants are immediately vested in their elective contributions and their Company's fixed matching contributions plus actual earnings or losses thereon. A participant is vested in the Company's profit sharing contributions and related earnings or losses thereon as follows:

FULL YEARS OF SERVICE	VESTED PERCENTAGE
2 years	25%
3 years	50%
4 years	75%
5 or more	100%

A participant can also become fully vested in the Company's contribution upon death, disability or at normal retirement age.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Notes from Participants – A participant may apply to the designated Trustee for a loan under the Plan. All loans made by the Trustee shall be subject to the terms and conditions set forth in the Plan document agreement. The smallest amount that may be borrowed is $1,000, and the maximum amount that may be borrowed is the lesser of: a) one-half of the participant's vested account balance, reduced by any outstanding loan balance, or b) $50,000, reduced by the highest outstanding loan balance during the one-year period ending on the day before the loan is made. Interest rates on loans ranged from 4.25% to 10.25% as of December 31, 2010 and 2009. Repayments on the loan balance, plus interest, shall be made through payroll deductions, not to exceed five years, unless the loan was obtained to acquire a principal residence, then over a reasonable period of time as determined by the Trustee but not to exceed thirty years. A participant may only have one loan outstanding at any one time. Notes from participants are collateralized by their participant accounts.

In September 2010, FASB issued an amendment, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans* (ASU 2010-25), which provides guidance on how loans to participants should be classified and measured by defined contribution pension plans. This amendment requires that participant loans be classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. This amendment was adopted for the year ended December 31, 2010, and retrospectively applied to December 31, 2009. Prior year amounts and disclosures have been revised to reflect the retrospective application of adopting this new amendment. The adoption resulted in a reclassification of participant loans totaling $46,033 and $25,653 from investments to notes from participants as of December 31, 2010 and 2009, respectively.

Forfeited Accounts – Nonvested benefits of terminated employees are forfeited. Forfeitures are used to reduce matching contributions. At December 31, 2010 and 2009 forfeited nonvested accounts totaled $0. For the year ended December 31, 2010, $5,058 of forfeitures was used to reduce employer contributions.

Administrative Expenses – All expenses of the Plan are paid by the Company except for certain Trustee fees, commissions and participant loan fees. The Company paid approximately $14,000 and $19,000 in fees related to the Plan for the years ended December 31, 2010 and 2009, respectively.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Basis of Accounting − The Plan's financial statements are prepared using the accrual method of accounting, which reflects earning on investments in the period earned and distributions to participants in the period paid.

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

Risks and Uncertainties – Financial instruments which potentially subject the Plan to credit risk include investments in mutual funds. Investments are exposed to various risks, such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. Plan participants bear the risk of any Plan investment losses.

Benefits Payable – Benefits are recorded when paid. Accordingly, benefits payable to persons who have elected to withdraw from the Plan but not yet been paid are not accrued. At December 31, 2010 and 2009, there were no amounts payable to participants.

Valuation of Investments and Income Recognition – The Plan's investments are stated at fair value. The mutual funds are valued at their quoted market price. The investments in common/collective trust funds are valued based upon the quoted market values of the underlying assets. The estimated fair value of the investment in the Wells Fargo Collective Stable Return Fund (the "Stable Value Fund") is then adjusted to contract value in the adjustment from fair value to contract value for fully benefit responsive investment contracts line item as described below. As of December 31, 2010, the contract value of the investment contract was $11,167 less than fair value. Participants' notes receivable are valued at their outstanding balances which approximates fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded as earned. Net investment gain (loss) from mutual funds and common/collective trust funds includes interest, dividends, realized gains (losses) on sale of investments and unrealized appreciation (depreciation) in fair value of investments. See Note 4 for discussion of fair value measurements.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Common/Collective Trusts – The Stable Value Fund, which is provided as an investment option to participants in the Plan, holds fully benefit-responsive guaranteed investment contracts. The Trustee maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by the Trustee, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2010 and 2009 was $513,604 and $513,515, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The average interest rate credited to participants on these accounts, which approximated the average effective yield, was approximately 2.38% for 2010 and 3.32% for 2009.

2. INCOME TAX STATUS

The Company adopted Wells Fargo's prototype standardized profit sharing plan with a cash or deferral arrangement which received a favorable determination letter from the Internal Revenue Service on August 30, 2001. The Plan has since been amended. The Company believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the IRC and that, therefore, the Plan continues to qualify under Section 401(a) and the related trust continues to be tax-exempt as of December 31, 2010. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

3. INFORMATION CERTIFIED BY WELLS FARGO BANK, N.A. (UNAUDITED)

The Plan has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Trustee, except for comparing such information certified by the Trustee to information included in the Plan's financial statements. The following table represents the fair value of the assets in this Plan that were certified by the Trustee. Single investments representing at least 5 percent of the Plan's net assets available for benefits as of December 31, 2010 and/or 2009 are separately identified.

3. INFORMATION CERTIFIED BY WELLS FARGO BANK, N.A. (UNAUDITED) (continued)

The following table presents the fair value of the Plan's assets at December 31, 2010 and 2009, respectively:

IDENTITY OF ISSUER/DESCRIPTION OF INVESTMENT	DECEMBER 31, 2010	2009
Vanguard 500 Index*	$ 707,946	$ 702,606
Wells Fargo Advantage Growth Equity*	333,202	353,435
Aston Optimum Mid Cap*	261,029	203,449
Wells Fargo Advantage Total Return Bond*	317,547	294,870
Wells Fargo Advantage C&B Large Cap Value*	256,127	305,461
Wells Fargo Advantage Dow Jones Target 2010	79,349	105,280
Wells Fargo Advantage Dow Jones Target 2020*	176,655	172,005
Wells Fargo Advantage Dow Jones Target 2030	128,705	81,042
Wells Fargo Advantage Dow Jones Target 2040	55,431	33,684
Wells Fargo Advantage Dow Jones Target 2050	46,822	17,039
Wells Fargo Advantage Dow Today	6,396	–
Wells Fargo Advantage Small Company Value	26,292	26,671
Van Kampen Comstock	34,478	62,331
American Funds Growth Fund of America	160,397	138,881
Fidelity Advantage Diversified International	120,251	104,879
Artisan Small Cap	2,996	2,249
Total mutual funds	2,713,623	2,603,882
Notes from participants	46,033	25,653
Common/collective trust (at fair value)*	513,604	513,515
Total assets certified	$ 3,273,260	$ 3,143,050

* Represents 5% or more of net assets available for benefits at December 31, 2010 or 2009.

Wells Fargo also certified to the completeness and accuracy of the net appreciation in investments and interest and dividends reflected in the statement of changes in net assets available for benefits.

4. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board ("FASB") established 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 active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). An asset of liability's classification within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

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 asset 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.

4. FAIR VALUE MEASUREMENTS (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

Mutual funds: Valued at the net asset value of shares held by the Plan at year end.

Common/collective trusts: Valued at contract value, which approximates fair value.

Notes from participants: Valued at amortized cost, which approximates fair value.

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 different fair value measurement at the reporting date.

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

	ASSETS AT FAIR VALUE AS OF DECEMBER 31, 2010			
	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Mutual funds	$ 2,713,623	$ –	$ –	$ 2,713,623
Common/collective trust funds	–	513,604	–	513,604
Total investments at fair value	$ 2,713,623	$ 513,604	$ –	$ 3,227,227

	ASSETS AT FAIR VALUE AS OF DECEMBER 31, 2009			
	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Mutual funds	$ 2,603,882	$ –	$ –	$ 2,603,882
Common/collective trust funds	–	513,515	–	513,515
Total investments at fair value	$ 2,603,882	$ 513,515	$ –	$ 3,117,397

5. EXCESS CONTRIBUTIONS PAYABLE

The Plan failed the discrimination test for the year ended December 31, 2010 and passed the discrimination test for the year ended December 31, 2009. Excess contributions amounting to $15,403 for the year ended December 31, 2010, is recorded as a liability in the accompanying statements of net assets available for benefits and as a reduction of participant-directed contributions for the years then ended. The Plan reimbursed these excess contributions to its participants during 2011.

6. RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

The following table reconciles net assets available for benefits in the financial statement to the Form 5500, as of December 31, 2010 and 2009.

	2010	2009
Net assets available for benefits per the financial statements	$ 3,246,690	$ 3,148,156
Excess contributions payable, December 31, 2010	15,403	–
Adjustment from fair value to contract value for fully-benefit responsive investment contracts	11,167	–
Other	–	(1,417)
Net assets available for benefits per the Form 5500	$ 3,273,260	$ 3,146,739

The following is a reconciliation of the net change in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2010 to Form 5500:

Net increase in net assets per the financial statements	$ 98,534
Excess contributions payable, December 31, 2010	15,403
Other	1,417
Adjustment from fair value to contract value for fully-benefit responsive investment contracts	11,167
Changes in net assets available for benefits per for Form 5500	$ 126,521

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan document agreement to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their accounts.

8. RELATED PARTY TRANSACTIONS

The Plan records notes from participants as receivables on the balance sheet. These transactions qualify as party-in-interest transactions as defined by ERISA. Consequently, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

The Plan invests in mutual funds and common/collective trusts managed by Wells Fargo, the Plan's custodian and Trustee. Transactions in such investments qualify as parties in interest transactions which are exempt from ERISA's prohibited transaction rules. These transactions are identified in a supplemental schedule.

9. PROHIBITED TRANSACTIONS

During 2009, the Company inadvertently failed to deposit approximately $26,729, of participant deferrals within the required timeframe as interpreted by the United States Department of Labor ("DOL"). The DOL considers late deposits to be prohibited transactions. For 2009 deferrals, the Company filed Form 5530 and paid applicable excise tax and lost earnings for all 2009 late deposits. The excise tax payments were made from the Company's assets and not from assets of the Plan. There were no late deposits in 2010.

10. SUBSEQUENT EVENTS

The Plan Sponsor considered subsequent events through October 7, 2011, the date on which the Plan's financial statements were available for issuance, and concluded that there are no material subsequent events to report.

SUPPLEMENTAL SCHEDULE

HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2010

(a) (b) (c) IDENTITY OF ISSUE/DESCRIPTION OF ASSET	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(e) CURRENT VALUE
*Wells Fargo Collective Stable Return	Common/collective trust	$ 513,604
*Wells Fargo Advantage Dow Today	Registered investment company	6,396
*Wells Fargo Advantage Dow Jones Target 2010	Registered investment company	79,349
*Wells Fargo Advantage Dow Jones Target 2020	Registered investment company	176,655
*Wells Fargo Advantage Dow Jones Target 2030	Registered investment company	128,705
*Wells Fargo Advantage Dow Jones Target 2040	Registered investment company	55,431
*Wells Fargo Advantage Dow Jones Target 2050	Registered investment company	46,822
*Wells Fargo Advantage Total Return Bond	Registered investment company	317,547
Van Kampen Comstock	Registered investment company	34,478
Vanguard 500 Index	Registered investment company	707,946
*Wells Fargo Advantage C&B Large Cap Value	Registered investment company	256,127
*Wells Fargo Advantage Growth Equity	Registered investment company	333,202
American Funds Growth Fund of America	Registered investment company	160,397
*Wells Fargo Advantage Small Company Value	Registered investment company	26,292
Fidelity Advantage Diversified International	Registered investment company	120,251
Artisan Small Cap	Registered investment company	2,996
Aston Optimum Mid Cap	Registered investment company	261,029
Total investments		3,227,227
*Notes from participants (4.25% to 10.25%)		46,033
Total assets		$ 3,273,260

* Party-in-interest
Historical cost information is omitted as all investments are participant-directed.

See accompanying independent auditor's report.



HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2010 AND 2009

HOOVER GROUP, INC. EMPLOYEES'
PROFIT SHARING AND SAVINGS PLAN

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All other schedules required by 29 CFR Section 2520.103-10 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

HEIN

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INDEPENDENT AUDITOR'S REPORT

October 7, 2011

To the Pension and Profit Sharing Plan Committee
Hoover Group, Inc. Employees'
Profit Sharing and Savings Plan:

We were engaged to audit the statements of net assets available for benefits of Hoover Group, Inc. Employees' Profit Sharing and Savings Plan ("the "Plan") as of December 31, 2010 and 2009, the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the supplemental schedule as of December 31, 2010. These financial statements and the supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A. ("Wells Fargo"), the custodian of the Plan assets at December 31, 2010 and 2009, except for comparing such information with the related information included in the financial statements and the supplemental schedules. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the custodian that, as of December 31, 2010 and 2009 and for the year ended December 31, 2010, the information provided to the Plan administrator by the custodian is complete and accurate.

As described in Note 1, the Plan adopted Financial Accounting Standards Board Accounting Standards Update 2010-25, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans*, as of December 31, 2010, which clarified how loans to participants should be classified and measured by defined contribution pension plans. This update was retrospectively applied to December 31, 2009.

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 the supplemental schedule taken as a whole. The form and content of the information included in the financial statements and the supplemental schedule, other than that derived from the information certified by the custodian, 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Hein & Associates LLP

Certified Public Accountants

HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31,	
	2010	2009
		(as revised)
INVESTMENTS, at fair value:		
Mutual funds	$ 2,713,623	$ 2,603,882
Common/collective trust	513,604	513,515
Total investments	3,227,227	3,117,397
RECEIVABLES:		
Notes from participants	46,033	25,653
Participant	–	3,874
Employer	–	1,232
Total receivables	46,033	30,759
Total assets	3,273,260	3,148,156
LIABILITIES–		
Excess contributions payable	(15,403)	–
Net assets available for benefits, at fair value	3,257,857	3,148,156
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS	(11,167)	–
Net assets available for benefits	$ 3,246,690	$ 3,148,156

See accompanying notes to these financial statements.

HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2010

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
INVESTMENT INCOME:	
Net appreciation in fair value of mutual funds	$ 272,819
Net appreciation in fair value of common/collective trusts	2,277
Interest and dividends	58,457
Total investment income	333,553
INTEREST ON NOTES FROM PARTICIPANTS	3,605
CONTRIBUTIONS:	
Participant	131,428
Employer	46,873
Other	16,252
Total contributions	194,553
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	425,253
Administrative expenses	2,639
Corrective distributions	5,285
Total deductions	433,177
Net increase in net assets available for benefits	98,534
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	3,148,156
End of year	$ 3,246,690

See accompanying notes to these financial statements.

HOOVER GROUP, INC. EMPLOYEES'
PROFIT SHARING AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES

The following description of the Hoover Group, Inc. Employees' Profit Sharing and Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan was adopted by Hoover Group, Inc. (the "Company" or the "Employer") on January 1, 1986 and was restated on January 1, 1997. The Plan is a defined contribution plan that covers substantially all employees of the Company who have completed the lesser of 90 days of continuous service or three months following their employment commencement date. The Plan is subject to the Provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Contributions to the Plan, including participant salary deferrals, matching contributions, and rollovers from other Plans, can be invested in any fund or combination of funds included in the Plan, and are participant directed. A participant may change his or her investment allocations at any time via telephone service or the internet, once enrolled.

Wells Fargo Bank, N.A. serves as the trustee (the "Trustee") and custodian of the Plan's assets and has provided certification statements as to the completeness and accuracy of the information provided to the Plan's sponsor. Accordingly, the Plan has elected to instruct the auditors not to perform any auditing procedures with respect to the information prepared and certified by the Trustee, pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. This limited scope exemption applies only to the Plan's investment assets, income and related transactions and supplemental schedule of assets.

Payment of Benefits – A participant whose employment terminates for any reason (except death) is generally entitled to receive the vested portion of his/her account in the form of a lump sum payment (with appropriate taxes withheld) or a qualified rollover.

Unless earlier payment is elected by terminated employees, benefit payments do not commence earlier than the last day of the Plan year in which a participant ceases to be an employee or experiences a break in service. During this interim period, terminated employees are considered to be Plan participants for reporting purposes and accordingly, benefits due such terminated employees are included in net assets available for benefits.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Eligibility, Contributions and Vesting – Substantially all employees who have completed the lesser of three months of service or ninety days of continuous service are eligible to participate in the Plan. The Plan provides for voluntary employee contributions expressed as a percentage of compensation up to 50% of the participant's eligible compensation. The Internal Revenue Code ("IRC") limits the annual amount of salary deferrals that may be made by a participant. The employee contribution limits for 2010 was $16,500. Employees that reach the age of 50 by the end of the calendar year are permitted to make additional catch up contributions of $5,000 in 2010. The Employer will withhold 3% from the participant's compensation unless the participant elects a greater or lesser percentage (including zero) under his or her salary reduction agreement.

The Company matches 33⅓% of employee contributions of up to 6% of the employee compensation. The Company, at its discretion, may make qualified profit sharing contributions to the Plan.

Each participant's account is credited with the participant's contribution; the Company's discretionary matching contribution, if any, an allocation of Plan earnings or losses and administrative expenses.

Participants direct the investment of their account balances, in any of several investment funds. Participants can change their investment options among the various investment funds either through direct transfers from one fund to another or by changing the percentage of future contributions allocated among the investment funds.

Participants are immediately vested in their elective contributions and their Company's fixed matching contributions plus actual earnings or losses thereon. A participant is vested in the Company's profit sharing contributions and related earnings or losses thereon as follows:

FULL YEARS OF SERVICE	VESTED PERCENTAGE
2 years	25%
3 years	50%
4 years	75%
5 or more	100%

A participant can also become fully vested in the Company's contribution upon death, disability or at normal retirement age.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Notes from Participants – A participant may apply to the designated Trustee for a loan under the Plan. All loans made by the Trustee shall be subject to the terms and conditions set forth in the Plan document agreement. The smallest amount that may be borrowed is $1,000, and the maximum amount that may be borrowed is the lesser of: a) one-half of the participant's vested account balance, reduced by any outstanding loan balance, or b) $50,000, reduced by the highest outstanding loan balance during the one-year period ending on the day before the loan is made. Interest rates on loans ranged from 4.25% to 10.25% as of December 31, 2010 and 2009. Repayments on the loan balance, plus interest, shall be made through payroll deductions, not to exceed five years, unless the loan was obtained to acquire a principal residence, then over a reasonable period of time as determined by the Trustee but not to exceed thirty years. A participant may only have one loan outstanding at any one time. Notes from participants are collateralized by their participant accounts.

In September 2010, FASB issued an amendment, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans* (ASU 2010-25), which provides guidance on how loans to participants should be classified and measured by defined contribution pension plans. This amendment requires that participant loans be classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. This amendment was adopted for the year ended December 31, 2010, and retrospectively applied to December 31, 2009. Prior year amounts and disclosures have been revised to reflect the retrospective application of adopting this new amendment. The adoption resulted in a reclassification of participant loans totaling $46,033 and $25,653 from investments to notes from participants as of December 31, 2010 and 2009, respectively.

Forfeited Accounts – Nonvested benefits of terminated employees are forfeited. Forfeitures are used to reduce matching contributions. At December 31, 2010 and 2009 forfeited nonvested accounts totaled $0. For the year ended December 31, 2010, $5,058 of forfeitures was used to reduce employer contributions.

Administrative Expenses – All expenses of the Plan are paid by the Company except for certain Trustee fees, commissions and participant loan fees. The Company paid approximately $14,000 and $19,000 in fees related to the Plan for the years ended December 31, 2010 and 2009, respectively.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Basis of Accounting − The Plan's financial statements are prepared using the accrual method of accounting, which reflects earning on investments in the period earned and distributions to participants in the period paid.

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

Risks and Uncertainties – Financial instruments which potentially subject the Plan to credit risk include investments in mutual funds. Investments are exposed to various risks, such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. Plan participants bear the risk of any Plan investment losses.

Benefits Payable – Benefits are recorded when paid. Accordingly, benefits payable to persons who have elected to withdraw from the Plan but not yet been paid are not accrued. At December 31, 2010 and 2009, there were no amounts payable to participants.

Valuation of Investments and Income Recognition – The Plan's investments are stated at fair value. The mutual funds are valued at their quoted market price. The investments in common/collective trust funds are valued based upon the quoted market values of the underlying assets. The estimated fair value of the investment in the Wells Fargo Collective Stable Return Fund (the "Stable Value Fund") is then adjusted to contract value in the adjustment from fair value to contract value for fully benefit responsive investment contracts line item as described below. As of December 31, 2010, the contract value of the investment contract was $11,167 less than fair value. Participants' notes receivable are valued at their outstanding balances which approximates fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded as earned. Net investment gain (loss) from mutual funds and common/collective trust funds includes interest, dividends, realized gains (losses) on sale of investments and unrealized appreciation (depreciation) in fair value of investments. See Note 4 for discussion of fair value measurements.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Common/Collective Trusts – The Stable Value Fund, which is provided as an investment option to participants in the Plan, holds fully benefit-responsive guaranteed investment contracts. The Trustee maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by the Trustee, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2010 and 2009 was $513,604 and $513,515, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The average interest rate credited to participants on these accounts, which approximated the average effective yield, was approximately 2.38% for 2010 and 3.32% for 2009.

2. INCOME TAX STATUS

The Company adopted Wells Fargo's prototype standardized profit sharing plan with a cash or deferral arrangement which received a favorable determination letter from the Internal Revenue Service on August 30, 2001. The Plan has since been amended. The Company believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the IRC and that, therefore, the Plan continues to qualify under Section 401(a) and the related trust continues to be tax-exempt as of December 31, 2010. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

3. INFORMATION CERTIFIED BY WELLS FARGO BANK, N.A. (UNAUDITED)

The Plan has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Trustee, except for comparing such information certified by the Trustee to information included in the Plan's financial statements. The following table represents the fair value of the assets in this Plan that were certified by the Trustee. Single investments representing at least 5 percent of the Plan's net assets available for benefits as of December 31, 2010 and/or 2009 are separately identified.

3. INFORMATION CERTIFIED BY WELLS FARGO BANK, N.A. (UNAUDITED) (continued)

The following table presents the fair value of the Plan's assets at December 31, 2010 and 2009, respectively:

IDENTITY OF ISSUER/DESCRIPTION OF INVESTMENT	DECEMBER 31, 2010	2009
Vanguard 500 Index*	$ 707,946	$ 702,606
Wells Fargo Advantage Growth Equity*	333,202	353,435
Aston Optimum Mid Cap*	261,029	203,449
Wells Fargo Advantage Total Return Bond*	317,547	294,870
Wells Fargo Advantage C&B Large Cap Value*	256,127	305,461
Wells Fargo Advantage Dow Jones Target 2010	79,349	105,280
Wells Fargo Advantage Dow Jones Target 2020*	176,655	172,005
Wells Fargo Advantage Dow Jones Target 2030	128,705	81,042
Wells Fargo Advantage Dow Jones Target 2040	55,431	33,684
Wells Fargo Advantage Dow Jones Target 2050	46,822	17,039
Wells Fargo Advantage Dow Today	6,396	–
Wells Fargo Advantage Small Company Value	26,292	26,671
Van Kampen Comstock	34,478	62,331
American Funds Growth Fund of America	160,397	138,881
Fidelity Advantage Diversified International	120,251	104,879
Artisan Small Cap	2,996	2,249
Total mutual funds	2,713,623	2,603,882
Notes from participants	46,033	25,653
Common/collective trust (at fair value)*	513,604	513,515
Total assets certified	$ 3,273,260	$ 3,143,050

* Represents 5% or more of net assets available for benefits at December 31, 2010 or 2009.

Wells Fargo also certified to the completeness and accuracy of the net appreciation in investments and interest and dividends reflected in the statement of changes in net assets available for benefits.

4. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board ("FASB") established 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 active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). An asset of liability's classification within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

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 asset 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.

4. FAIR VALUE MEASUREMENTS (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

Mutual funds: Valued at the net asset value of shares held by the Plan at year end.

Common/collective trusts: Valued at contract value, which approximates fair value.

Notes from participants: Valued at amortized cost, which approximates fair value.

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 different fair value measurement at the reporting date.

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

	ASSETS AT FAIR VALUE AS OF DECEMBER 31, 2010			
	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Mutual funds	$ 2,713,623	$ –	$ –	$ 2,713,623
Common/collective trust funds	–	513,604	–	513,604
Total investments at fair value	$ 2,713,623	$ 513,604	$ –	$ 3,227,227

	ASSETS AT FAIR VALUE AS OF DECEMBER 31, 2009			
	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Mutual funds	$ 2,603,882	$ –	$ –	$ 2,603,882
Common/collective trust funds	–	513,515	–	513,515
Total investments at fair value	$ 2,603,882	$ 513,515	$ –	$ 3,117,397

5. EXCESS CONTRIBUTIONS PAYABLE

The Plan failed the discrimination test for the year ended December 31, 2010 and passed the discrimination test for the year ended December 31, 2009. Excess contributions amounting to $15,403 for the year ended December 31, 2010, is recorded as a liability in the accompanying statements of net assets available for benefits and as a reduction of participant-directed contributions for the years then ended. The Plan reimbursed these excess contributions to its participants during 2011.

6. RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

The following table reconciles net assets available for benefits in the financial statement to the Form 5500, as of December 31, 2010 and 2009.

	2010	2009
Net assets available for benefits per the financial statements	$ 3,246,690	$ 3,148,156
Excess contributions payable, December 31, 2010	15,403	–
Adjustment from fair value to contract value for fully-benefit responsive investment contracts	11,167	–
Other	–	(1,417)
Net assets available for benefits per the Form 5500	$ 3,273,260	$ 3,146,739

The following is a reconciliation of the net change in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2010 to Form 5500:

Net increase in net assets per the financial statements	$ 98,534
Excess contributions payable, December 31, 2010	15,403
Other	1,417
Adjustment from fair value to contract value for fully-benefit responsive investment contracts	11,167
Changes in net assets available for benefits per for Form 5500	$ 126,521

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan document agreement to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their accounts.

8. RELATED PARTY TRANSACTIONS

The Plan records notes from participants as receivables on the balance sheet. These transactions qualify as party-in-interest transactions as defined by ERISA. Consequently, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

The Plan invests in mutual funds and common/collective trusts managed by Wells Fargo, the Plan's custodian and Trustee. Transactions in such investments qualify as parties in interest transactions which are exempt from ERISA's prohibited transaction rules. These transactions are identified in a supplemental schedule.

9. PROHIBITED TRANSACTIONS

During 2009, the Company inadvertently failed to deposit approximately $26,729, of participant deferrals within the required timeframe as interpreted by the United States Department of Labor ("DOL"). The DOL considers late deposits to be prohibited transactions. For 2009 deferrals, the Company filed Form 5530 and paid applicable excise tax and lost earnings for all 2009 late deposits. The excise tax payments were made from the Company's assets and not from assets of the Plan. There were no late deposits in 2010.

10. SUBSEQUENT EVENTS

The Plan Sponsor considered subsequent events through October 7, 2011, the date on which the Plan's financial statements were available for issuance, and concluded that there are no material subsequent events to report.

SUPPLEMENTAL SCHEDULE

HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2010

(a) (b) (c) IDENTITY OF ISSUE/DESCRIPTION OF ASSET	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(e) CURRENT VALUE
*Wells Fargo Collective Stable Return	Common/collective trust	$ 513,604
*Wells Fargo Advantage Dow Today	Registered investment company	6,396
*Wells Fargo Advantage Dow Jones Target 2010	Registered investment company	79,349
*Wells Fargo Advantage Dow Jones Target 2020	Registered investment company	176,655
*Wells Fargo Advantage Dow Jones Target 2030	Registered investment company	128,705
*Wells Fargo Advantage Dow Jones Target 2040	Registered investment company	55,431
*Wells Fargo Advantage Dow Jones Target 2050	Registered investment company	46,822
*Wells Fargo Advantage Total Return Bond	Registered investment company	317,547
Van Kampen Comstock	Registered investment company	34,478
Vanguard 500 Index	Registered investment company	707,946
*Wells Fargo Advantage C&B Large Cap Value	Registered investment company	256,127
*Wells Fargo Advantage Growth Equity	Registered investment company	333,202
American Funds Growth Fund of America	Registered investment company	160,397
*Wells Fargo Advantage Small Company Value	Registered investment company	26,292
Fidelity Advantage Diversified International	Registered investment company	120,251
Artisan Small Cap	Registered investment company	2,996
Aston Optimum Mid Cap	Registered investment company	261,029
Total investments		3,227,227
*Notes from participants (4.25% to 10.25%)		46,033
Total assets		$ 3,273,260

* Party-in-interest
Historical cost information is omitted as all investments are participant-directed.

See accompanying independent auditor's report.



HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2010 AND 2009

HOOVER GROUP, INC. EMPLOYEES'
PROFIT SHARING AND SAVINGS PLAN

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All other schedules required by 29 CFR Section 2520.103-10 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

HEIN

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INDEPENDENT AUDITOR'S REPORT

October 7, 2011

To the Pension and Profit Sharing Plan Committee
Hoover Group, Inc. Employees'
Profit Sharing and Savings Plan:

We were engaged to audit the statements of net assets available for benefits of Hoover Group, Inc. Employees' Profit Sharing and Savings Plan ("the "Plan") as of December 31, 2010 and 2009, the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the supplemental schedule as of December 31, 2010. These financial statements and the supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A. ("Wells Fargo"), the custodian of the Plan assets at December 31, 2010 and 2009, except for comparing such information with the related information included in the financial statements and the supplemental schedules. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the custodian that, as of December 31, 2010 and 2009 and for the year ended December 31, 2010, the information provided to the Plan administrator by the custodian is complete and accurate.

As described in Note 1, the Plan adopted Financial Accounting Standards Board Accounting Standards Update 2010-25, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans*, as of December 31, 2010, which clarified how loans to participants should be classified and measured by defined contribution pension plans. This update was retrospectively applied to December 31, 2009.

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 the supplemental schedule taken as a whole. The form and content of the information included in the financial statements and the supplemental schedule, other than that derived from the information certified by the custodian, 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Hein & Associates LLP

Certified Public Accountants

HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31,	
	2010	2009
		(as revised)
INVESTMENTS, at fair value:		
Mutual funds	$ 2,713,623	$ 2,603,882
Common/collective trust	513,604	513,515
Total investments	3,227,227	3,117,397
RECEIVABLES:		
Notes from participants	46,033	25,653
Participant	–	3,874
Employer	–	1,232
Total receivables	46,033	30,759
Total assets	3,273,260	3,148,156
LIABILITIES–		
Excess contributions payable	(15,403)	–
Net assets available for benefits, at fair value	3,257,857	3,148,156
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS	(11,167)	–
Net assets available for benefits	$ 3,246,690	$ 3,148,156

See accompanying notes to these financial statements.

HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2010

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
INVESTMENT INCOME:	
Net appreciation in fair value of mutual funds	$ 272,819
Net appreciation in fair value of common/collective trusts	2,277
Interest and dividends	58,457
Total investment income	333,553
INTEREST ON NOTES FROM PARTICIPANTS	3,605
CONTRIBUTIONS:	
Participant	131,428
Employer	46,873
Other	16,252
Total contributions	194,553
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	425,253
Administrative expenses	2,639
Corrective distributions	5,285
Total deductions	433,177
Net increase in net assets available for benefits	98,534
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	3,148,156
End of year	$ 3,246,690

See accompanying notes to these financial statements.

HOOVER GROUP, INC. EMPLOYEES'
PROFIT SHARING AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES

The following description of the Hoover Group, Inc. Employees' Profit Sharing and Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan was adopted by Hoover Group, Inc. (the "Company" or the "Employer") on January 1, 1986 and was restated on January 1, 1997. The Plan is a defined contribution plan that covers substantially all employees of the Company who have completed the lesser of 90 days of continuous service or three months following their employment commencement date. The Plan is subject to the Provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Contributions to the Plan, including participant salary deferrals, matching contributions, and rollovers from other Plans, can be invested in any fund or combination of funds included in the Plan, and are participant directed. A participant may change his or her investment allocations at any time via telephone service or the internet, once enrolled.

Wells Fargo Bank, N.A. serves as the trustee (the "Trustee") and custodian of the Plan's assets and has provided certification statements as to the completeness and accuracy of the information provided to the Plan's sponsor. Accordingly, the Plan has elected to instruct the auditors not to perform any auditing procedures with respect to the information prepared and certified by the Trustee, pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. This limited scope exemption applies only to the Plan's investment assets, income and related transactions and supplemental schedule of assets.

Payment of Benefits – A participant whose employment terminates for any reason (except death) is generally entitled to receive the vested portion of his/her account in the form of a lump sum payment (with appropriate taxes withheld) or a qualified rollover.

Unless earlier payment is elected by terminated employees, benefit payments do not commence earlier than the last day of the Plan year in which a participant ceases to be an employee or experiences a break in service. During this interim period, terminated employees are considered to be Plan participants for reporting purposes and accordingly, benefits due such terminated employees are included in net assets available for benefits.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Eligibility, Contributions and Vesting – Substantially all employees who have completed the lesser of three months of service or ninety days of continuous service are eligible to participate in the Plan. The Plan provides for voluntary employee contributions expressed as a percentage of compensation up to 50% of the participant's eligible compensation. The Internal Revenue Code ("IRC") limits the annual amount of salary deferrals that may be made by a participant. The employee contribution limits for 2010 was $16,500. Employees that reach the age of 50 by the end of the calendar year are permitted to make additional catch up contributions of $5,000 in 2010. The Employer will withhold 3% from the participant's compensation unless the participant elects a greater or lesser percentage (including zero) under his or her salary reduction agreement.

The Company matches 33⅓% of employee contributions of up to 6% of the employee compensation. The Company, at its discretion, may make qualified profit sharing contributions to the Plan.

Each participant's account is credited with the participant's contribution; the Company's discretionary matching contribution, if any, an allocation of Plan earnings or losses and administrative expenses.

Participants direct the investment of their account balances, in any of several investment funds. Participants can change their investment options among the various investment funds either through direct transfers from one fund to another or by changing the percentage of future contributions allocated among the investment funds.

Participants are immediately vested in their elective contributions and their Company's fixed matching contributions plus actual earnings or losses thereon. A participant is vested in the Company's profit sharing contributions and related earnings or losses thereon as follows:

FULL YEARS OF SERVICE	VESTED PERCENTAGE
2 years	25%
3 years	50%
4 years	75%
5 or more	100%

A participant can also become fully vested in the Company's contribution upon death, disability or at normal retirement age.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Notes from Participants – A participant may apply to the designated Trustee for a loan under the Plan. All loans made by the Trustee shall be subject to the terms and conditions set forth in the Plan document agreement. The smallest amount that may be borrowed is $1,000, and the maximum amount that may be borrowed is the lesser of: a) one-half of the participant's vested account balance, reduced by any outstanding loan balance, or b) $50,000, reduced by the highest outstanding loan balance during the one-year period ending on the day before the loan is made. Interest rates on loans ranged from 4.25% to 10.25% as of December 31, 2010 and 2009. Repayments on the loan balance, plus interest, shall be made through payroll deductions, not to exceed five years, unless the loan was obtained to acquire a principal residence, then over a reasonable period of time as determined by the Trustee but not to exceed thirty years. A participant may only have one loan outstanding at any one time. Notes from participants are collateralized by their participant accounts.

In September 2010, FASB issued an amendment, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans* (ASU 2010-25), which provides guidance on how loans to participants should be classified and measured by defined contribution pension plans. This amendment requires that participant loans be classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. This amendment was adopted for the year ended December 31, 2010, and retrospectively applied to December 31, 2009. Prior year amounts and disclosures have been revised to reflect the retrospective application of adopting this new amendment. The adoption resulted in a reclassification of participant loans totaling $46,033 and $25,653 from investments to notes from participants as of December 31, 2010 and 2009, respectively.

Forfeited Accounts – Nonvested benefits of terminated employees are forfeited. Forfeitures are used to reduce matching contributions. At December 31, 2010 and 2009 forfeited nonvested accounts totaled $0. For the year ended December 31, 2010, $5,058 of forfeitures was used to reduce employer contributions.

Administrative Expenses – All expenses of the Plan are paid by the Company except for certain Trustee fees, commissions and participant loan fees. The Company paid approximately $14,000 and $19,000 in fees related to the Plan for the years ended December 31, 2010 and 2009, respectively.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Basis of Accounting − The Plan's financial statements are prepared using the accrual method of accounting, which reflects earning on investments in the period earned and distributions to participants in the period paid.

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

Risks and Uncertainties – Financial instruments which potentially subject the Plan to credit risk include investments in mutual funds. Investments are exposed to various risks, such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. Plan participants bear the risk of any Plan investment losses.

Benefits Payable – Benefits are recorded when paid. Accordingly, benefits payable to persons who have elected to withdraw from the Plan but not yet been paid are not accrued. At December 31, 2010 and 2009, there were no amounts payable to participants.

Valuation of Investments and Income Recognition – The Plan's investments are stated at fair value. The mutual funds are valued at their quoted market price. The investments in common/collective trust funds are valued based upon the quoted market values of the underlying assets. The estimated fair value of the investment in the Wells Fargo Collective Stable Return Fund (the "Stable Value Fund") is then adjusted to contract value in the adjustment from fair value to contract value for fully benefit responsive investment contracts line item as described below. As of December 31, 2010, the contract value of the investment contract was $11,167 less than fair value. Participants' notes receivable are valued at their outstanding balances which approximates fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded as earned. Net investment gain (loss) from mutual funds and common/collective trust funds includes interest, dividends, realized gains (losses) on sale of investments and unrealized appreciation (depreciation) in fair value of investments. See Note 4 for discussion of fair value measurements.

1. DESCRIPTION OF THE PLAN AND ACCOUNTING POLICIES (continued)

Common/Collective Trusts – The Stable Value Fund, which is provided as an investment option to participants in the Plan, holds fully benefit-responsive guaranteed investment contracts. The Trustee maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by the Trustee, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2010 and 2009 was $513,604 and $513,515, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The average interest rate credited to participants on these accounts, which approximated the average effective yield, was approximately 2.38% for 2010 and 3.32% for 2009.

2. INCOME TAX STATUS

The Company adopted Wells Fargo's prototype standardized profit sharing plan with a cash or deferral arrangement which received a favorable determination letter from the Internal Revenue Service on August 30, 2001. The Plan has since been amended. The Company believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the IRC and that, therefore, the Plan continues to qualify under Section 401(a) and the related trust continues to be tax-exempt as of December 31, 2010. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

3. INFORMATION CERTIFIED BY WELLS FARGO BANK, N.A. (UNAUDITED)

The Plan has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Trustee, except for comparing such information certified by the Trustee to information included in the Plan's financial statements. The following table represents the fair value of the assets in this Plan that were certified by the Trustee. Single investments representing at least 5 percent of the Plan's net assets available for benefits as of December 31, 2010 and/or 2009 are separately identified.

3. INFORMATION CERTIFIED BY WELLS FARGO BANK, N.A. (UNAUDITED) (continued)

The following table presents the fair value of the Plan's assets at December 31, 2010 and 2009, respectively:

IDENTITY OF ISSUER/DESCRIPTION OF INVESTMENT	DECEMBER 31, 2010	2009
Vanguard 500 Index*	$ 707,946	$ 702,606
Wells Fargo Advantage Growth Equity*	333,202	353,435
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Wells Fargo Advantage Dow Jones Target 2050	46,822	17,039
Wells Fargo Advantage Dow Today	6,396	–
Wells Fargo Advantage Small Company Value	26,292	26,671
Van Kampen Comstock	34,478	62,331
American Funds Growth Fund of America	160,397	138,881
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Total mutual funds	2,713,623	2,603,882
Notes from participants	46,033	25,653
Common/collective trust (at fair value)*	513,604	513,515
Total assets certified	$ 3,273,260	$ 3,143,050

* Represents 5% or more of net assets available for benefits at December 31, 2010 or 2009.

Wells Fargo also certified to the completeness and accuracy of the net appreciation in investments and interest and dividends reflected in the statement of changes in net assets available for benefits.

4. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board ("FASB") established 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 active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). An asset of liability's classification within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

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 asset 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.

4. FAIR VALUE MEASUREMENTS (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

Mutual funds: Valued at the net asset value of shares held by the Plan at year end.

Common/collective trusts: Valued at contract value, which approximates fair value.

Notes from participants: Valued at amortized cost, which approximates fair value.

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 different fair value measurement at the reporting date.

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

	ASSETS AT FAIR VALUE AS OF DECEMBER 31, 2010			
	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Mutual funds	$ 2,713,623	$ –	$ –	$ 2,713,623
Common/collective trust funds	–	513,604	–	513,604
Total investments at fair value	$ 2,713,623	$ 513,604	$ –	$ 3,227,227

	ASSETS AT FAIR VALUE AS OF DECEMBER 31, 2009			
	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Mutual funds	$ 2,603,882	$ –	$ –	$ 2,603,882
Common/collective trust funds	–	513,515	–	513,515
Total investments at fair value	$ 2,603,882	$ 513,515	$ –	$ 3,117,397

5. EXCESS CONTRIBUTIONS PAYABLE

The Plan failed the discrimination test for the year ended December 31, 2010 and passed the discrimination test for the year ended December 31, 2009. Excess contributions amounting to $15,403 for the year ended December 31, 2010, is recorded as a liability in the accompanying statements of net assets available for benefits and as a reduction of participant-directed contributions for the years then ended. The Plan reimbursed these excess contributions to its participants during 2011.

6. RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

The following table reconciles net assets available for benefits in the financial statement to the Form 5500, as of December 31, 2010 and 2009.

	2010	2009
Net assets available for benefits per the financial statements	$ 3,246,690	$ 3,148,156
Excess contributions payable, December 31, 2010	15,403	–
Adjustment from fair value to contract value for fully-benefit responsive investment contracts	11,167	–
Other	–	(1,417)
Net assets available for benefits per the Form 5500	$ 3,273,260	$ 3,146,739

The following is a reconciliation of the net change in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2010 to Form 5500:

Net increase in net assets per the financial statements	$ 98,534
Excess contributions payable, December 31, 2010	15,403
Other	1,417
Adjustment from fair value to contract value for fully-benefit responsive investment contracts	11,167
Changes in net assets available for benefits per for Form 5500	$ 126,521

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan document agreement to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their accounts.

8. RELATED PARTY TRANSACTIONS

The Plan records notes from participants as receivables on the balance sheet. These transactions qualify as party-in-interest transactions as defined by ERISA. Consequently, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

The Plan invests in mutual funds and common/collective trusts managed by Wells Fargo, the Plan's custodian and Trustee. Transactions in such investments qualify as parties in interest transactions which are exempt from ERISA's prohibited transaction rules. These transactions are identified in a supplemental schedule.

9. PROHIBITED TRANSACTIONS

During 2009, the Company inadvertently failed to deposit approximately $26,729, of participant deferrals within the required timeframe as interpreted by the United States Department of Labor ("DOL"). The DOL considers late deposits to be prohibited transactions. For 2009 deferrals, the Company filed Form 5530 and paid applicable excise tax and lost earnings for all 2009 late deposits. The excise tax payments were made from the Company's assets and not from assets of the Plan. There were no late deposits in 2010.

10. SUBSEQUENT EVENTS

The Plan Sponsor considered subsequent events through October 7, 2011, the date on which the Plan's financial statements were available for issuance, and concluded that there are no material subsequent events to report.

SUPPLEMENTAL SCHEDULE

HOOVER GROUP, INC. EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2010

(a) (b) (c) IDENTITY OF ISSUE/DESCRIPTION OF ASSET	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(e) CURRENT VALUE
*Wells Fargo Collective Stable Return	Common/collective trust	$ 513,604
*Wells Fargo Advantage Dow Today	Registered investment company	6,396
*Wells Fargo Advantage Dow Jones Target 2010	Registered investment company	79,349
*Wells Fargo Advantage Dow Jones Target 2020	Registered investment company	176,655
*Wells Fargo Advantage Dow Jones Target 2030	Registered investment company	128,705
*Wells Fargo Advantage Dow Jones Target 2040	Registered investment company	55,431
*Wells Fargo Advantage Dow Jones Target 2050	Registered investment company	46,822
*Wells Fargo Advantage Total Return Bond	Registered investment company	317,547
Van Kampen Comstock	Registered investment company	34,478
Vanguard 500 Index	Registered investment company	707,946
*Wells Fargo Advantage C&B Large Cap Value	Registered investment company	256,127
*Wells Fargo Advantage Growth Equity	Registered investment company	333,202
American Funds Growth Fund of America	Registered investment company	160,397
*Wells Fargo Advantage Small Company Value	Registered investment company	26,292
Fidelity Advantage Diversified International	Registered investment company	120,251
Artisan Small Cap	Registered investment company	2,996
Aston Optimum Mid Cap	Registered investment company	261,029
Total investments		3,227,227
*Notes from participants (4.25% to 10.25%)		46,033
Total assets		$ 3,273,260

* Party-in-interest
Historical cost information is omitted as all investments are participant-directed.

See accompanying independent auditor's report.