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
SERFILCO, LTD. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1991

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

2900 MACARTHUR BOULEVARD
NORTHBROOK, IL 60062-2005

2b Employer Identification Number (EIN) 36-2470050

2c Sponsor's telephone number 847-509-2900

2d Business code (see instructions) 333610

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	JAMES BERG
	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")

SERFILCO, LTD.

2900 MACARTHUR BOULEVARD
NORTHBROOK, IL 60062-2005

3b Administrator's EIN: 36-2470050

3c Administrator's telephone number: 847-509-2900

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**	186
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	175
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	22
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	197
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	197
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	130
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 3D 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **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)** [ ] **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	**B** Three-digit plan number (PN) ▶	
SERFILCO, LTD. 401(K) PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
SERFILCO, LTD.	36-2470050	

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).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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 50 51 52 64 65	CUSTODIAN	34676	Yes [X] No [ ]	Yes [ ] No [X]	19737	Yes [ ] No [X]

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

LASALLE STREET SECURITIES, LLC

940 NORTH INDUSTRIAL DRIVE
5TH FLOOR
ELMHURST, IL 60126-1131

(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?
27 33	INVESTMENT ADVISOR	0	Yes [X] No [ ]	Yes [ ] No [X]	25169	Yes [ ] No [X]

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

HOWARD SIMON AND ASSOCIATES, INC.

304 SAUNDERS ROAD
RIVERWOODS, IL 60015

(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?
17 37 38 50 57 65	THIRD PARTY ADMINISTRATOR	2405	Yes [X] No [ ]	Yes [ ] No [X]	6292	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 ☐

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

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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 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
SERFILCO, LTD. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SERFILCO, LTD.

D Employer Identification Number (EIN)
36-2470050

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	88052	82239
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	6005516	6959862
(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	6093568	7042101
	Liabilities			
g	Benefit claims payable	1g		237
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	237
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6093568	7041864

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)		
	(B) Participants	2a(1)(B)	404368	
	(C) Others (including rollovers)	2a(1)(C)	62148	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		466516
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)	3708	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3708
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	615666	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		615666
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1085890
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	137594	
(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)		137594
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		137594
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		948296
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: CJB & S (2) EIN: 36-3524803

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		99270
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
SERFILCO, LTD. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SERFILCO, LTD.

D Employer Identification Number (EIN)
36-2470050

Part I Distributions

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

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

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

EIN(s): 31-4156830

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):



SERFILCO, LTD. 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2010

CJBS, LLC
2100 Sanders Road, Suite 200, Northbrook, IL 60062-6141 • T 847-945-2888 • F 847-945-9512

www.cjbs.com

SERFILCO, LTD. 401(k) PLAN

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CJBS

INDEPENDENT AUDITORS' REPORT

To the Trustees and Leadership of
SERFILCO, Ltd. 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of SERFILCO, Ltd. 401(k) 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 schedules as of and for the year December 31, 2010. These financial statements and the related supplementary schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the *Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note F, which was certified by Nationwide Life Insurance Company, the Custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule(s). We have been informed by the Plan Administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the Custodian, as of and for the years ended December 31, 2010 and 2009, that the information provided to the Plan Administrator by the Custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, 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 *Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*.

CJBS, LLC

CJBS, LLC

Northbrook, IL
October 6, 2011

CJBS, LLC
2100 Sanders Road, Suite 200, Northbrook, IL 60062-6141 • T 847-945-2888 • F 847-945-9512

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SERFILCO, LTD. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2010 AND 2009

ASSETS	**2010**	**2009**
Investments at Fair Value:		
Shares of Registered Investment Companies	6,959,862	6,005,516
Notes Receivable From Participants	82,239	88,052
Total Assets	7,042,101	6,093,568
LIABILITIES		
Benefit Claims Payable	(237)	-
Total Liabilities	(237)	-
Net Assets Available for Benefits	$ 7,041,864	$ 6,093,568

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

SERFILCO, LTD. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2010

Additions (Subtractions) to Net Assets Attributed to:	
Investment Gain:	
Net Appreciation in Fair Value of Investments	$ 615,666
Interest on Notes Receivable From Participants	3,708
Total Investment Gain	619,374
Contributions:	
Participants	404,368
Rollovers to Plan	62,148
Total Contributions	466,516
Total Additions (Subtractions)	1,085,890
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	137,594
Total Deductions	137,594
Net Increase	948,296
Net Assets Available for Plan Benefits:	
Beginning of Year	6,093,568
End of Year	$ 7,041,864

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

SERFILCO, LTD. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A – DESCRIPTION OF PLAN

The following description of the SERFILCO, Ltd. 401(k) Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more detailed description of the Plan provisions.

General

The Plan is a savings plan for the benefit of the employees of Serfilco, Ltd. and its subsidiaries, which include ASM Industries, Inc., Filterspun, SFC Adams, Inc., and Baron - Blakeslee, (collectively "the Company"), and qualifies as a deferred compensation plan under Section 401(k) of the Internal Revenue Code. The Plan is subject to the *Employee Retirement Income Security Act (ERISA) of 1974*. Participation is voluntary on the part of each employee (excluding temporary help and employees under certain collective bargaining agreement provisions) after six months of service, 500 hours, and reaching the age of 18. The Plan became effective as of January 1, 1991.

Contributions and Vesting

Any employee may elect to contribute a percentage of their pre-tax compensation into the Plan, subject to parameters defined by the Internal Revenue Service. These contributions are 100% vested from the day they are made, though they are affected by investment gains or losses. There is presently no matching contribution from the employer, though the Plan does allow for a discretionary profit sharing contribution.

Participants' Accounts

Each participant's account is credited with the respective participant's contribution and allocated Plan earnings, as set forth in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Notes Receivable From Participants

Participants may borrow from their fund accounts in accordance with rules and requirements outlined in the Plan. The loans are secured by the balance in the participant's account (and in some cases, additional collateral) and bear interest at 1% plus the prime interest rate, which is commensurate with local prevailing rates, as determined quarterly by the Plan Administrator. Principal and interest are paid ratably through payroll deductions, and it is management's practice to calculate the value of the loans as the remaining balance of outstanding principal at its historic value per the loan agreements.

Based on management's knowledge of historical patterns, the collateralized arrangements of the loan agreements, and other factors, no allowance for uncollectible amounts has been provided as of December 31, 2010.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant or appropriate representative may elect to receive either a lump-sum amount equal to the value of the participant's account or annual installments, as subject to various guidelines. Payments are recorded when paid to participants. Special provisions in the plan allow for loans to be made to participants.

SERFILCO, LTD. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with 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.

Investment Valuation and Income Recognition

The Plan's market investments are stated at fair value. The Custodian uses unit values to perform daily account valuations. After the close of the stock market, the Custodian receives a daily price from each fund house. This figure includes the net asset value and any dividends and capital gains declared. This allows the Custodian to calculate a gross investment rate which is used to compute the unit value.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Loans receivable from participants are considered to be directed investments from their accounts, to which all payments of principal and interest will be credited. See the Participant Loans segment earlier in this note for further detail.

Administration Costs

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Certain administrative expenses and fees for the Plan are paid directly by the Company.

Reclassifications

From year to year, certain reclassifications may be made to the prior year financial statement or note disclosure information in order for them to be in conformity with the current year presentation.

NOTE C – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, no further contributions will be made to it; all amounts credited to the accounts will become 100% vested.

NOTE D – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31st but not yet paid as of that date.

	December 31,	
	2010	2009
Net assets available for benefits per the financial statements	$ 7,042,101	$ 6,093,568
Benefit obligations currently payable	(237)	-
Net assets available for benefits per the Form 5500	$ 7,041,864	$ 6,093,568

NOTE E – TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated January 1, 1991, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan obtained a subsequent letter on March 31, 2008, in which the IRS stated that the form of the Plan was acceptable under Section 401 of the IRC for use by employers for the benefit of their employees. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

NOTE F – INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan's Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the *Department of Labors Rules and Regulations for Reporting and Disclosure under ERISA*. Accordingly, the Nationwide Life Insurance Company, the Custodian of certain Plan assets, has certified to the completeness and accuracy of the market investments and related transactions in those investments.

NOTE G – INVESTMENTS

The following presents investments that represent five (5) percent or more of the Plan's net assets as of December 31st:

	2010	2009
AIM SmCap Gr Fd Inv	$ 478,911	$ -
Franklin BalSheet Inv Fd A	372,953	-
Harbor Intl Inst	-	323,127
NW Mny Mkt Inst	865,516	957,566
PIMCO TtlRetrn Fnd Cls A	1,343,182	1,337,614
Thornburg Value Fund Cls I	443,713	423,495

NOTE H – FAIR VALUE OF MARKET INVESTMENTS

The Plan follows FASB ASC 820, *Fair Value Measurements* ("ASC 820"), which establishes a single definition of fair value and a framework for measuring fair value, sets out a fair value hierarchy to be used to classify the source of information used in fair value measurements, and expands disclosures about fair value measurements required under other accounting pronouncements. It does not change existing guidance as to whether or not an instrument is carried at fair value.

Fair value is the price that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820 established market and observable inputs as the preferred sources of values, followed by assumptions based on hypothetical transaction(s) in the absence of market inputs.

The valuation techniques required by ASC 820 are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions. These two types of inputs create the following fair value hierarchy:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable, directly or indirectly, or can be corroborated by observable market data.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. These inputs reflect management's own assumptions about the assumptions a market participant would use in pricing the asset or liability and should be developed based on the best information available in the circumstances (which may include the Plan's own data). This includes certain pricing models, discounted cash flow methodologies, and similar techniques that use significant unobservable inputs.

The asset 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.

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.

Assets are valued at the total market value, which represents prices obtained from various sources. Prices received from pricing vendors are generally based on current market quotes; but when such quotes are not available, the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may be based on certain minimum principal amounts (e.g. $1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk.

The various mutual fund offerings of which the market investments are comprised are valued at the unit value of shares held by the entity at year end.

NOTE H – FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

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

Total gains or losses for the period, including any unrealized gains or losses, are included in Net Appreciation in Fair Value of Investments on the statement of changes in net assets available for benefits.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of year end.

	December 31, 2010			
Description	Level 1	Level 2	Level 3	Total
Mutual Funds	$ -	$ 6,959,862	$ -	$ 6,959,862
Total Assets at Fair Value	$ -	$ 6,959,862	$ -	$ 6,959,862

	December 31, 2009			
Description	Level 1	Level 2	Level 3	Total
Mutual Funds	$ -	$ 6,005,516	$ -	$ 6,005,516
Total Assets at Fair Value	$ -	$ 6,005,516	$ -	$ 6,005,516

NOTE I – CONCENTRATIONS

Due to the nature of the assets of the Plan, there is inherent risk tied to market performance. However, because participants direct their investment options within the Plan, they are able to select a portfolio aligned to their personal risk tolerance, investment strategy, and/or other goals.

NOTE J – RISKS AND UNCERTAINTIES

Due the nature of the Plan's assets and the uncertainty related to market activities in general, there is the potential for the value of the Plan's assets to be substantially affected by adverse market circumstances.

NOTE K – PARTIES IN INTEREST

The Plan is sponsored by the employer, Serfilco Ltd.; and one of the owners thereof is the Plan's administrator. As referenced in Note B, certain functions are performed by officers and employees of the Company or its subsidiaries. Third-party service providers perform customary custodial, financial, and administrative activities.

NOTE L – UNCERTAIN TAX POSITIONS

As of December 31, 2010, the Plan did not have any uncertain tax positions that it is obligated to disclose in accordance with FASB ASC 740, *Income Taxes*. Additionally, there were no returns open to review or under review by taxing authorities in excess of annual statutory periods. The Plan follows a conservative approach of research and open disclosure in regard to its tax-exempt status and positions held.

NOTE M – SUBSEQUENT EVENTS

The management of the Plan has evaluated events subsequent to the statement of net assets available for benefits date of December 31, 2010, through October 6, 2011, the date the financial statements were available to be issued. It has concluded that there are no effects that provide additional evidence about conditions that existed at the statement of net assets available for benefits date that require recognition in the 2010 financial statements or related note disclosures in accordance with FASB ASC 855, *Subsequent Events.*

NOTE N – LATE DEPOSITS

During late 2010, it came to management's attention that the individual then in charge of remitting employee deferrals to the Custodian had not made certain transfers in a timely manner. This is a common occurrence for smaller plans, and management responded with proactive steps to work with the Plan's third-party administrator to have the funds plus interest deposited into the respective participant accounts and resolve the matter in a good faith manner. The final correctionary deposits were received by the Custodian in March of 2011.

SUPPLEMENTARY INFORMATION

SERFILCO, LTD. 401 (k) PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

DECEMBER 31, 2010

EIN: 36-2470050
Plan Number: 002

(a)	**	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Invsco SmCap Gr Fd A	Mutual Fund	*	$ 113,942
		Invsco Euro Growth Fd A	Mutual Fund	*	3,062
		Invsco Gold & Prec Mtls Inv	Mutual Fund	*	92,665
		Invsco Intl SmComp Fnd Cls A	Mutual Fund	*	4,309
		Invsco SmCap Gr Inv	Mutual Fund	*	478,911
		AmFds Am Mut R3	Mutual Fund	*	6,260
		Astn Optm MdCap N	Mutual Fund	*	2,502
		BlackRock Glbl Alloc Inv A	Mutual Fund	*	12,013
		BlackRock GNMA Inv A	Mutual Fund	*	10,273
		BlackRock Hlth Scnc Oppr Inv A	Mutual Fund	*	10,748
		DavisNY Venture Fd Class A	Mutual Fund	*	296,546
		Davis Real Estate Fd A	Mutual Fund	*	2,180
		Delaware Emerging Mkt A	Mutual Fund	*	4,919
		Drey Active MdCap A	Mutual Fund	*	120,583
		Drey Appreciation Fund	Mutual Fund	*	15,859
		Ev SmCap A	Mutual Fund	*	6,181
		Ev LgCap Val A	Mutual Fund	*	953
		Ev WW Hlth Scnc A	Mutual Fund	*	2,452
		Fed Eq Inc F	Mutual Fund	*	27
		FidAdv Leveraged Co Stk A	Mutual Fund	*	11,157
		FidAdv Md Cap II A	Mutual Fund	*	16,657
		Franklin BalSheet Inv Fd A	Mutual Fund	*	372,953
		Fnkln MSF Mut Glbl Disc A	Mutual Fund	*	5,564
		Fnkln MSF	Mutual Fund	*	179,039
		Harbor Intl Inst	Mutual Fund	*	278,329
		Harbor High Yield Bond Inv	Mutual Fund	*	20,742
		Invsco Engry Inv	Mutual Fund	*	8,711
		WR/Ivy Asset Strategy Y	Mutual Fund	*	8,197
		WR/Ivy High Income Y	Mutual Fund	*	25,545
		Pru/Jennison Utility Fund Cl A	Mutual Fund	*	6,040
		Prudntl Jnisn A	Mutual Fund	*	5,898
		Jensn Port J	Mutual Fund	*	10,349
		Jns Overseas S	Mutual Fund	*	8,493
		Lazard Emrg Mk Eq Open	Mutual Fund	*	5,170
		Loomis Sayles Bnd Fd Admin	Mutual Fund	*	6,397
		LrdAbt Fdmntl Eq A	Mutual Fund	*	10,659
		MFS Cor Gr A	Mutual Fund	*	69,845
	**	NW Inv Dest Aggr SVC	Mutual Fund	*	83,176
	**	NW Inv Dest Mod Aggr SVC	Mutual Fund	*	82,009
	**	NW Inv Dest Mod Cnsrv SVC	Mutual Fund	*	139,093
	**	NW Inv Dest Mod SVC	Mutual Fund	*	141,307
	**	NW Inv Dest Snsrv SC	Mutual Fund	*	136,929
	**	NW Mny Mkt Inst	Mutual Fund	*	865,516
	**	NW S&P 500 Indx SVC	Mutual Fund	*	258,239
		Oakmark Equity & Inc II	Mutual Fund	*	5,651
		Oakmark Global II	Mutual Fund	*	94,018
		Opp Cap App Fnd Cls A	Mutual Fund	*	182,127
		Oppnhmr Devl Markets A	Mutual Fund	*	5,997
		Opp Gold & SP Mineral Fd A	Mutual Fund	*	100,040
		PIMCO TtlRetrn	Mutual Fund	*	1,343,179
		PIMCO Total Return Fnd Inst	Mutual Fund	*	58,457

(continued on page 10)

SERFILCO, LTD. 401(k) PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (continued)

DECEMBER 31, 2010

EIN: 36-2470050
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Prncpl Eq Inc A	Mutual Fund	*	10,671
	Prncpl Inv Hi Yld A	Mutual Fund	*	29,296
	Prncpl Prfrd Sec A	Mutual Fund	*	14,634
	Royce 100 K	Mutual Fund	*	6,647
	Rydex BGI Enrgy Adv	Mutual Fund	*	6,367
	SEI SmCap Val I	Mutual Fund	*	8,179
	Davis Sel Am Shrs	Mutual Fund	*	124,850
	Tchstn MdCap Gr A	Mutual Fund	*	6,547
	Tchstn LgCap Gr A	Mutual Fund	*	1,530
	Thornburg Core Growth Fd A	Mutual Fund	*	336
	Thornburg Intl Value I	Mutual Fund	*	181,243
	Thornburg Value Fund Cls I	Mutual Fund	*	443,713
	Van Eck Glbl Hard Assets A	Mutual Fund	*	14,885
	Vngrd GNMA Inv	Mutual Fund	*	15,809
	Vngrd Hi Yld Corp Inv	Mutual Fund	*	42,253
	Vngrd Infl Prtct Sec Inv	Mutual Fund	*	15,696
	Vngrd Intmd Trm Invmt Grd	Mutual Fund	*	32,571
	Vanguard Prm Cap	Mutual Fund	*	10,798
	Vngrd REIT Indx Inv	Mutual Fund	*	9,045
	Wlsly Inc Inv	Mutual Fund	*	97,116
	Vanguard SmCap Val Indx Inv	Mutual Fund	*	120,950
	Vanguard ST Bond Indx Inv	Mutual Fund	*	16,027
	Vanguard ST Trsry Inv	Mutual Fund	*	7,856
	Invsco Real Est Sec Fd A	Mutual Fund	*	2,619
	Ycktmn Focsd	Mutual Fund	*	10,356
**	Notes Receivable From Participants	Interest at Prime +1%; Maturities at 5 Years or Less with Various Payment Schedules; Secured by Participant Balances and Possible Other Collateral	-	82,239
		Total		$ 7,042,101

** Asterisks next to a line in this column identify a known party in interest.

* Costs are being omitted per ERISA guidelines, due to the fact that this is a participant-directed plan.

SERFILCO, LTD. 401(k) PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

DECEMBER 31, 2010

EIN: 36-2470050
Plan Number: 002

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contibutions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are Included: ☐	-	$ 99,270	-	-

SERFILCO, LTD. 401 (k) PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

DECEMBER 31, 2010

EIN: 36-2470050
Plan Number: 002

(a)	**	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Invsco SmCap Gr Fd A	Mutual Fund	*	$ 113,942
		Invsco Euro Growth Fd A	Mutual Fund	*	3,062
		Invsco Gold & Prec Mtls Inv	Mutual Fund	*	92,665
		Invsco Intl SmComp Fnd Cls A	Mutual Fund	*	4,309
		Invsco SmCap Gr Inv	Mutual Fund	*	478,911
		AmFds Am Mut R3	Mutual Fund	*	6,260
		Astn Optm MdCap N	Mutual Fund	*	2,502
		BlackRock Glbl Alloc Inv A	Mutual Fund	*	12,013
		BlackRock GNMA Inv A	Mutual Fund	*	10,273
		BlackRock Hlth Scnc Oppr Inv A	Mutual Fund	*	10,748
		DavisNY Venture Fd Class A	Mutual Fund	*	296,546
		Davis Real Estate Fd A	Mutual Fund	*	2,180
		Delaware Emerging Mkt A	Mutual Fund	*	4,919
		Drey Active MdCap A	Mutual Fund	*	120,583
		Drey Appreciation Fund	Mutual Fund	*	15,859
		Ev SmCap A	Mutual Fund	*	6,181
		Ev LgCap Val A	Mutual Fund	*	953
		Ev WW Hlth Scnc A	Mutual Fund	*	2,452
		Fed Eq Inc F	Mutual Fund	*	27
		FidAdv Leveraged Co Stk A	Mutual Fund	*	11,157
		FidAdv Md Cap II A	Mutual Fund	*	16,657
		Franklin BalSheet Inv Fd A	Mutual Fund	*	372,953
		Fnkln MSF Mut Glbl Disc A	Mutual Fund	*	5,564
		Fnkln MSF	Mutual Fund	*	179,039
		Harbor Intl Inst	Mutual Fund	*	278,329
		Harbor High Yield Bond Inv	Mutual Fund	*	20,742
		Invsco Engry Inv	Mutual Fund	*	8,711
		WR/Ivy Asset Strategy Y	Mutual Fund	*	8,197
		WR/Ivy High Income Y	Mutual Fund	*	25,545
		Pru/Jennison Utility Fund Cl A	Mutual Fund	*	6,040
		Prudntl Jnisn A	Mutual Fund	*	5,898
		Jensn Port J	Mutual Fund	*	10,349
		Jns Overseas S	Mutual Fund	*	8,493
		Lazard Emrg Mk Eq Open	Mutual Fund	*	5,170
		Loomis Sayles Bnd Fd Admin	Mutual Fund	*	6,397
		LrdAbt Fdmntl Eq A	Mutual Fund	*	10,659
		MFS Cor Gr A	Mutual Fund	*	69,845
	**	NW Inv Dest Aggr SVC	Mutual Fund	*	83,176
	**	NW Inv Dest Mod Aggr SVC	Mutual Fund	*	82,009
	**	NW Inv Dest Mod Cnsrv SVC	Mutual Fund	*	139,093
	**	NW Inv Dest Mod SVC	Mutual Fund	*	141,307
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	**	NW Mny Mkt Inst	Mutual Fund	*	865,516
	**	NW S&P 500 Indx SVC	Mutual Fund	*	258,239
		Oakmark Equity & Inc II	Mutual Fund	*	5,651
		Oakmark Global II	Mutual Fund	*	94,018
		Opp Cap App Fnd Cls A	Mutual Fund	*	182,127
		Oppnhmr Devl Markets A	Mutual Fund	*	5,997
		Opp Gold & SP Mineral Fd A	Mutual Fund	*	100,040
		PIMCO TtlRetrn	Mutual Fund	*	1,343,179
		PIMCO Total Return Fnd Inst	Mutual Fund	*	58,457

(continued on page 10)

SERFILCO, LTD. 401(k) PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (continued)

DECEMBER 31, 2010

EIN: 36-2470050
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Prncpl Eq Inc A	Mutual Fund	*	10,671
	Prncpl Inv Hi Yld A	Mutual Fund	*	29,296
	Prncpl Prfrd Sec A	Mutual Fund	*	14,634
	Royce 100 K	Mutual Fund	*	6,647
	Rydex BGI Enrgy Adv	Mutual Fund	*	6,367
	SEI SmCap Val I	Mutual Fund	*	8,179
	Davis Sel Am Shrs	Mutual Fund	*	124,850
	Tchstn MdCap Gr A	Mutual Fund	*	6,547
	Tchstn LgCap Gr A	Mutual Fund	*	1,530
	Thornburg Core Growth Fd A	Mutual Fund	*	336
	Thornburg Intl Value I	Mutual Fund	*	181,243
	Thornburg Value Fund Cls I	Mutual Fund	*	443,713
	Van Eck Glbl Hard Assets A	Mutual Fund	*	14,885
	Vngrd GNMA Inv	Mutual Fund	*	15,809
	Vngrd Hi Yld Corp Inv	Mutual Fund	*	42,253
	Vngrd Infl Prtct Sec Inv	Mutual Fund	*	15,696
	Vngrd Intmd Trm Invmt Grd	Mutual Fund	*	32,571
	Vanguard Prm Cap	Mutual Fund	*	10,798
	Vngrd REIT Indx Inv	Mutual Fund	*	9,045
	Wlsly Inc Inv	Mutual Fund	*	97,116
	Vanguard SmCap Val Indx Inv	Mutual Fund	*	120,950
	Vanguard ST Bond Indx Inv	Mutual Fund	*	16,027
	Vanguard ST Trsry Inv	Mutual Fund	*	7,856
	Invsco Real Est Sec Fd A	Mutual Fund	*	2,619
	Ycktmn Focsd	Mutual Fund	*	10,356
**	Notes Receivable From Participants	Interest at Prime +1%; Maturities at 5 Years or Less with Various Payment Schedules; Secured by Participant Balances and Possible Other Collateral	-	82,239
		Total		$ 7,042,101

** Asterisks next to a line in this column identify a known party in interest.

* Costs are being omitted per ERISA guidelines, due to the fact that this is a participant-directed plan.

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 ☒ a single-employer plan; ☐ a DFE (specify) ___

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

D Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan SERFILCO, LTD.
401(k) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1991

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

2900 MACARTHUR BOULEVARD

NORTHBROOK IL 60062-2005

2b Employer Identification Number (EIN) 36-2470050

2c Sponsor's telephone number (847)509-2900

2d Business code (see instructions) 333610

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	Signature of plan administrator	Date 10/12/2011	Enter name of individual signing as plan administrator JAMES BERG
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") SAME	**3b** Administrator's EIN **3c** Administrator's telephone number

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**	186
6 Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a Active participants	**6a**	175
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	22
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	197
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	197
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	130
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 3D 3H

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

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

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

a Pension Schedules		**b General Schedules**		
(1) [X]	**R** (Retirement Plan Information)	(1) [X]	**H** (Financial Information)	
(2)	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2)	**I** (Financial Information – Small Plan)	
		(3)	**A** (Insurance Information)	___
		(4) [X]	**C** (Service Provider Information)	
(3)	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5)	**D** (DFE/Participating Plan Information)	
		(6)	**G** (Financial Transaction Schedules)	

Attachment to 2010 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name SERFILCO, LTD. 401(k) PLAN **EIN:** 36-2470050
Plan Sponsor's Name SERFILCO, LTD. **PN:** 002

	Total that Constitute Nonexempt Prohibitied Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	0	99,270	0	0