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
CONTRAN CORPORATION PENSION PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 06/01/1972

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

5430 LBJ FREEWAY, SUITE 1700
DALLAS, TX 75240-2697

2b Employer Identification Number (EIN)
74-1646336

2c Sponsor's telephone number
972-233-1700

2d Business code (see instructions)
321210

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	J. MARK HOLLINGSWORTH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2011	J. MARK HOLLINGSWORTH
	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")
CONTRAN CORPORATION

5430 LBJ FREEWAY, SUITE 1700
DALLAS, TX 75240-2697

3b Administrator's EIN
74-1646336

3c Administrator's telephone number
972-233-1700

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**	1342
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**	171
b	Retired or separated participants receiving benefits	**6b**	601
c	Other retired or separated participants entitled to future benefits	**6c**	454
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1226
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	112
f	Total. Add lines **6d** and **6e**	**6f**	1338
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	23
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:
1A 1G 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

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

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

A Name of plan
CONTRAN CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CONTRAN CORPORATION

D Employer Identification Number (EIN)
74-1646336

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

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

Part I Basic Information

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

2	Assets:			
a	Market value	**2a**		50607837
b	Actuarial value	**2b**		50607837
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	694	25301939
b	For terminated vested participants	**3b**	486	12233874
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		2629387
	(2) Vested benefits	**3c(2)**		12266954
	(3) Total active	**3c(3)**	162	14896341
d	Total	**3d**	1342	52432154
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.57 %
6	Target normal cost	**6**		1134942

Statement by Enrolled Actuary

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

SIGN HERE

09/29/2011
Signature of actuary — Date

MICHAEL MORIN
Type or print name of actuary

08-04030
Most recent enrollment number

MILLIMAN, INC.
Firm name

214-863-5500
Telephone number (including area code)

1000 N. CENTRAL EXPWY, SUITE 1500
DALLAS, TX 75231-4177
Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	2977	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	2977	0
10	Interest on item 9 using prior year's actual return of 22.18 %	660	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 7.61 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Reduction in balances due to elections or deemed elections		
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	3637	0

Part III Funding percentages

14	Funding target attainment percentage	14	96.51 %
15	Adjusted funding target attainment percentage	15	96.51 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.98 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/12/2011	1265271				
			Totals ► 18(b)	1265271	18(c) 0

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

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1135841

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of Quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.60 %	6.65 %	6.76 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous items

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

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	1134942

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**	1134942

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

36 Additional cash requirement (item 34 minus item 35)	**36**	1134942
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	1135841
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	899
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

SCHEDULE 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) ▶	
CONTRAN CORPORATION PENSION PLAN		003

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
CONTRAN CORPORATION	74-1646336

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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(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)

NORTHWEST RETIREMENT PLANS, INC.

93-0839718

(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?
12	NONE	50509	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN, INC.

91-0675641

(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?
11	NONE	46233	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SUTTON FROST CARY LLP

75-2593210

(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?
10	NONE	16750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

U.S. BANK NATIONAL ASSOCIATION

77-2832229

(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?
21	NONE	8224	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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
CONTRAN CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CONTRAN CORPORATION

D Employer Identification Number (EIN)
74-1646336

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: THE COMB. MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): U.S. BANK NATIONAL ASSOCIATION

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)
75-2832229-001	M	35654083

a Name of MTIA, CCT, PSA, or 103-12 IE: THE COMB MASTER RETIREMENT SUBTRUST

b Name of sponsor of entity listed in (a): U.S. BANK NATIONAL ASSOCIATION

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)
75-2832229-002	M	24096744

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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
CONTRAN CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
CONTRAN CORPORATION

D Employer Identification Number (EIN)
74-1646336

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	178832	182686
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		1265271
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		47110
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	50446434	59750827
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	50625266	61245894
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	16750	16750
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	16750	16750
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	50608516	61229144

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)	1265271	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1265271
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		12812779
(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		14078050
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3255593	
(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)		3255593
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)	62982	
(2) Contract administrator fees	2i(2)	58733	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	80114	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		201829
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3457422
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		10620628
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) [X] Unqualified (2) [ ] Qualified (3) [ ] Disclaimer (4) [ ] Adverse

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

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

(1) Name: SUTTON FROST CARY LLP (2) EIN: 75-2593210

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		15000000
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		9270062
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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
CONTRAN CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
CONTRAN CORPORATION

D Employer Identification Number (EIN)
74-1646336

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): 51-6039978 93-0839718

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** 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: 73% Investment-Grade Debt: 21% High-Yield Debt: 0% Real Estate: 1% Other: 5%

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):

CONTRAN CORPORATION PENSION PLAN

FINANCIAL STATEMENTS

December 31, 2010

with

REPORT OF INDEPENDENT AUDITORS

CONTRAN CORPORATION PENSION PLAN

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Sutton Frost Cary LLP
A Limited Liability Partnership
Certified Public Accountants and Consultants

REPORT OF INDEPENDENT AUDITORS

To the Retirement Committee
of the Contran Corporation Pension Plan:

In our opinion, the accompanying statements of net assets available for benefits as of December 31, 2009 and 2010 and the related statements of changes in net assets available for benefits for the years then ended present fairly, in all material respects, information regarding the net assets available for benefits of the Contran Corporation Pension Plan (the "Plan") at December 31, 2009 and 2010 and changes therein for the years then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Sutton Frost Cary

A Limited Liability Partnership
Certified Public Accountants

October 10, 2011
Arlington, Texas

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CONTRAN CORPORATION PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2009 and 2010

	2009	2010
Assets:		
Investment in The Combined Master Retirement Trust at fair value:		
CMRT Primary Subaccount	$28,543,692	**$35,654,083**
CMRT Subaccount	18,742,285	**24,096,744**
CMRT Subaccount 2	3,160,457	**-**
Total investments	50,446,434	**59,750,827**
Employer contributions receivable	-	**1,265,271**
Cash and cash equivalents	178,832	**182,686**
Prepaids	-	**47,110**
Total assets	50,625,266	**61,245,894**
Liabilities - fees payable	16,750	**16,750**
Net assets available for benefits	$50,608,516	**$61,229,144**

See accompanying Notes to Financial Statements.

CONTRAN CORPORATION PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31, 2009 and 2010

	2009	2010
Additions:		
Investment income - net appreciation in fair value of investments	$ 9,624,669	$12,812,779
Employer contributions	-	1,265,271
Total additions	9,624,669	14,078,050
Deductions:		
Benefits paid to participants	3,200,697	3,255,593
Administrative expenses	151,996	201,829
Total deductions	3,352,693	3,457,422
Net increase in net assets available for benefits	6,271,976	10,620,628
Net assets available for benefits:		
Beginning of year	44,336,540	50,608,516
End of year	$50,608,516	$ 61,229,144

See accompanying Notes to Financial Statements.

Note 1 - Description of Plan:

General. The following description of the Contran Corporation Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a non-contributory defined benefit pension plan which covers eligible current and former employees of Contran Corporation, Valhi, Inc., Flight Proficiency Service, Inc. ("Flight Proficiency"), Southwest Louisiana Land Company ("SWLL"), Dixie Rice Agricultural Corporation, Inc. ("Dixie"), Contran Security, Inc. ("Security") and Medite Corporation (collectively, the "Employer"). Current employees of the Employer who are at least 21 years old become eligible to participate in the Plan upon attaining at least one year of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

At December 31, 2010, Contran held, directly or through subsidiaries, approximately 94% of Valhi's outstanding common stock. SWLL, Flight Proficiency, Dixie and Security are wholly-owned subsidiaries of Contran and Medite is a wholly-owned subsidiary of Valhi. The operations of Medite have been sold. Substantially all of Contran's outstanding voting stock is held by trusts established for the benefit of certain children and grandchildren of Harold C. Simmons (of which Mr. Simmons is sole trustee) or is held by Mr. Simmons or persons or other entities related to Mr. Simmons. Mr. Simmons may be deemed to control the Employer and the Plan. Mr. Simmons, however, disclaims beneficial ownership of any shares of Contran stock that such trusts hold.

Contributions. Employer contributions are determined and paid annually in amounts sufficient to meet the minimum funding requirements of ERISA and to not exceed the maximum amounts currently deductible for federal income tax purposes. Employer contributions were nil in 2009 and $1,265,271 in 2010.

Pension benefits. Upon retirement or death, the participant or beneficiary may elect to receive one of a number of different payment methods as outlined in the Plan document.

Plan termination. The Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, in compliance with the provisions of ERISA. In the event the Plan is terminated, the accrued benefits of each participant would become fully vested to the extent funded. The net assets of the Plan, after providing for liquidation expenses, are to be allocated in accordance with Section 4044 of ERISA. To the extent unfunded vested benefits exist, ERISA provides that such benefits are payable to participants by the Pension Benefit Guaranty Corporation, subject to certain limitations.

Expenses of administering the Plan. To the extent not paid by the Plan, administrative expenses are paid by the Employer at its sole discretion. The Plan paid a significant portion of administrative expenses in 2009 and 2010.

Tax status. The Plan, as amended and restated effective January 1, 2007, has been notified by the Internal Revenue Service in a letter dated July 1, 2008, that it is a qualified plan under Section 401(a) of the Internal Revenue Code of 1986 (the "Code"), as amended, and is therefore exempt from federal income taxes under provisions of Section 501(a) of the Code. Although the Plan has been amended since receiving this determination letter, the Plan administrator believes the Plan is currently designed and is currently being operated in compliance with the applicable requirements of the Code.

The Plan's Annual Returns/Reports of Employee Benefit Plan prior to 2007 are closed to examination by the applicable tax authorities. The Plan had no significant uncertain tax positions for the years ended December 31, 2009 and 2010.

Note 2 - Summary of significant accounting policies:

Basis of accounting. The financial statements of the Plan are prepared on the accrual basis of accounting.

Cash and cash equivalents. Cash equivalents consist principally of money market instruments with average maturities of three months or less.

Payment of benefits. Benefits are recorded when paid.

Management estimates. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results may, in some instances, differ from previously estimated amounts.

Investment valuation and income recognition. The Plan's investments are stated at fair value. See Note 3 for a discussion of fair value measurements. The net appreciation for the year is reflected in the Plan's statement of changes in net assets available for benefits. Realized gains or losses on sales of investments are calculated on an average cost basis.

Subsequent events. The Plan has evaluated subsequent events through October 10, 2011, the date these financial statements were available to be issued.

Note 3 - The Combined Master Retirement Trust:

The assets of the Plan are held and the related investment transactions are executed by U.S. Bank National Association, as custodian. Substantially all of the Plan's assets are invested in certain units of The Combined Master Retirement Trust (the "Combined Trust"), a collective investment trust which provides for the collective investment by various employee benefit plans maintained by the Employer and certain related corporations (the "Qualified Plans"). Harold C. Simmons is the trustee of the Combined Trust and as noted above may be deemed to control the Employer. U.S. Bank National Association is custodian of the Combined Trust.

The Combined Trust consists of a (i) CMRT Subaccount which holds securities issued by Titanium Metals Corporation ("TIMET") for the benefit of certain of the Qualified Plans, (ii) CMRT Subaccount 3 which holds securities issued by Valhi, Inc. for the benefit of certain of the Qualified Plans and (iii) CMRT Primary Subaccount, which holds all of the remaining assets of the Combined Trust for the benefit of all of the Qualified Plans. Prior to 2010, the Combined Trust also included CMRT Subaccount 2, which held securities issued by Whitney International University System, Ltd. Effective January 1, 2010, CMRT Subaccount 2 was merged into the CMRT Primary Subaccount. The Plan only holds units in the CMRT Primary Subaccount, the CMRT Subaccount and the CMRT Subaccount 2 (prior to 2010).

Investments held by the Combined Trust are stated at fair value. The fair value per CMRT Primary Subaccount unit, CMRT Subaccount unit and CMRT Subaccount 2 unit (prior to 2010) is determined semi-monthly by dividing the total fair value of the net assets of the CMRT Primary Subaccount, the CMRT Subaccount and the CMRT Subaccount 2 (prior to 2010), respectively, by the number of units outstanding for each subaccount. Units are issued or redeemed based on the most recent unit value. In accordance with the plan of trust, net

income from investment activities is distributed only through the redemption of units.

The CMRT Subaccount's assets at December 31, 2010 included 15,434,604 shares of TIMET common stock, representing 9% of the outstanding shares of TIMET. At December 31, 2010, subsidiaries of Contran held approximately 28% of TIMET's common stock, and Mr. Simmons and his spouse held an aggregate 15% of TIMET's outstanding common stock. The fair value of the TIMET common stock held by the CMRT Subaccount represented 37% of the combined total assets of the CMRT Primary Subaccount, CMRT Subaccount and CMRT Subaccount 2 at December 31, 2010 (2009 - 32%) and 99.99% of the CMRT Subaccount's total assets at December 31, 2010 (2009 - 99.45%).

At December 31, 2010, the CMRT Primary Subaccount and the CMRT Subaccount had net assets of $447,036,249 and $265,194,550, respectively. At December 31, 2009, the CMRT Primary Subaccount, the CMRT Subaccount and the CMRT Subaccount 2 had net assets of $371,040,653; $194,319,487 and $36,249,030, respectively. Summarized combined financial information of the CMRT Primary Subaccount, the CMRT Subaccount and the CMRT Subaccount 2 (prior to 2010) at December 31, 2009 and 2010, and the combined statements of changes in net assets for the years then ended, are presented below.

Statements of Net Assets	December 31,	
	2009	2010
Investments, at fair value:		
Securities:		
Common and preferred stocks	$398,401,575	$520,667,501
Mutual funds	145,014,399	112,778,859
Limited partnerships	46,350,198	59,682,445
Corporate bonds and other fixed income securities	927,000	4,926,999
Real estate:		
Limited partnerships	3,003,051	655,786
Real estate mortgage notes	1,605,739	1,533,570
Cash and cash equivalents	7,484,254	11,840,557
Total investments	602,786,216	712,085,717
Accrued interest and dividends	279,926	255,948
Other assets	43,028	167,398
Total assets	603,109,170	712,509,063
Liabilities:		
Payable for unsettled securities purchases	1,500,000	-
Accrued expenses	-	278,264
Total liabilities	1,500,000	278,264
Net assets	$601,609,170	$712,230,799
Number of Combined Trust units outstanding:		
Primary Subaccount	524,634	524,138
Subaccount	95,569	95,169
Subaccount 2	224,648	-
Net asset value per Combined Trust unit:		
Primary Subaccount	$ 707.24	$ 852.90
Subaccount	$ 2,033.29	$ 2,786.56
Subaccount 2	$ 161.36	$ -

Statements of Changes in Net Assets	December 31, 2009	December 31, 2010
Investment activities:		
Interest and dividends	$ 10,756,538	$ 7,805,041
Partnership distributions and other	230,849	81,021
	10,987,387	7,886,062
Investment, administrative and other expenses	765,835	1,292,533
Income tax refund	(8,594)	-
Net investment income	10,230,146	6,593,529
Net realized and unrealized change in fair value of investments:		
Securities:		
Common and preferred stocks	92,538,927	122,322,917
Mutual funds	14,204,708	7,550,365
Limited partnerships	(2,320,907)	15,358,134
Real estate	(3,739,336)	(1,251,280)
Total net realized and unrealized increase in fair value of investments	100,683,392	143,980,136
Net increase from investment activities	110,913,538	150,573,665
Unit transactions:		
Proceeds from issuance of units	5,683,474	85,234,414
Payments for redemption of units	(50,467,820)	(125,186,450)
Net decrease from unit transactions	(44,784,346)	(39,952,036)
Net increase in net assets	66,129,192	110,621,629
Net assets at beginning of year	535,479,978	601,609,170
Net assets at end of year	$601,609,170	$712,230,799

At December 31, 2010, the Plan held 41,803 units in the CMRT Primary Subaccount and 8,648 units in the CMRT Subaccount. At December 31, 2009, the Plan held 40,359 units in the CMRT Primary Subaccount, 9,218 units in the CMRT Subaccount and 19,586 units in the CMRT Subaccount 2.

The following presents investments that represent 5 percent or more of the Plan's net assets at year-end:

	Fair value December 31, 2009	Fair value December 31, 2010
CMRT Primary Subaccount	$28,543,692	$35,654,083
CMRT Subaccount	18,742,285	24,096,744
CMRT Subaccount 2	3,160,457	-

The Plan and the Combined Trust carry their investments at fair value in accordance with Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, which establishes a consistent framework for measuring fair value and is applied to all financial statement items required to be measured at fair value. The standard requires fair value measurements to be classified and disclosed in one of the following three categories:

- *Level 1* - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- *Level 2* - Quoted prices in markets that are not active, or inputs which are observable, either directly or indirectly, for substantially the full term of the assets or liability; and
- *Level 3* - Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable.

The asset 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 maximize the use of observable inputs and minimize the use of unobservable inputs.

The following table sets forth by level, within the fair value hierarchy, the combined investments of the CMRT Primary Subaccount, the CMRT Subaccount and the CMRT Subaccount 2 at fair value as of December 31, 2009.

	Fair Value at Reporting Date Using			
	Total	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
		(In thousands)		
December 31, 2009:				
Securities:				
Common and preferred stocks:				
Industrial Materials	$238,342	$238,342	$ -	$ -
Consumer Discretionary	38,284	26,468	-	11,816
Education	37,373	1,126	-	36,247
Information Technology	25,035	25,035	-	-
Foreign	19,501	19,501	-	-
Healthcare	17,029	16,814	-	215
Financial	13,888	11,528	-	2,360
Energy	7,354	7,354	-	-
Telecom Services	1,595	1,595	-	-
Total common and preferred stocks	398,401	347,763	-	50,638
Mutual funds:				
Fixed income funds	123,655	123,655	-	-
International funds	18,591	18,591	-	-
Growth funds	2,769	2,769	-	-
Total mutual funds	145,015	145,015	-	-
Limited partnerships	46,350	-	4,163	42,187
Corporate bonds and other fixed income securities	927	-	-	927
Real estate:				
Limited partnerships	3,003	-	-	3,003
Real estate mortgage notes	1,606	-	-	1,606
Cash and cash equivalents	7,484	7,484	-	-
Total investments	$602,786	$500,262	$4,163	$98,361

The following table sets forth by level, within the fair value hierarchy, the combined investments of the CMRT Primary Subaccount and the CMRT Subaccount as of December 31, 2010.

	Fair Value at Reporting Date Using			
	Total	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
		(In thousands)		
December 31, 2010:				
Securities:				
Common and preferred stocks:				
Industrial Materials	$327,260	$327,260	$ -	$ -
Consumer Discretionary	64,074	46,576	-	17,498
Education	33,722	-	-	33,722
Information Technology	29,506	29,506	-	-
Foreign	24,663	24,663	-	-
Healthcare	12,029	11,814	-	215
Financial	14,811	14,811	-	-
Energy	14,007	14,007	-	-
Telecom Services	595	595	-	-
Total common and preferred stocks	520,667	469,232	-	51,435
Mutual funds:				
Fixed income funds	109,200	109,200	-	-
Growth funds	3,579	3,579	-	-
Total mutual funds	112,779	112,779	-	-
Limited partnerships	59,683	-	4,740	54,943
Corporate bonds and other fixed income securities	4,927	-	-	4,927
Real estate:				
Limited partnerships	656	-	-	656
Real estate mortgage notes	1,533	-	-	1,533
Cash and cash equivalents	11,841	11,841	-	-
Total investments	$712,086	$593,852	$ 4,740	$113,494

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

Common and preferred stocks: Investments that are valued at the closing price reported on the active market on which the individual securities are traded are classified within Level 1. Investments that trade infrequently or not at all, but are valued based on original transaction price, forecasted operating results and other unobservable inputs, are classified within Level 3.

Mutual funds: Investments are valued at the net asset value reported on the active market, thus are classified within Level 1.

Securities - Limited partnerships: Investments classified within Level 2 are valued at the closing price reported on the active market on which the individual securities are traded adjusted for contractual obligations. Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently or not all. The selection of appropriate valuation techniques varies by investment and may be affected by the availability of relevant inputs as well as the relative reliability of inputs. The inputs used in estimating the value of Level 3 investments may include the original transaction price, length of time since investment was made, recent

transactions in the same or similar instruments, recapitalizations and other capital structure transactions, subsequent rounds of financing, completed or pending third-party transactions in the investment or comparable issuers, offerings in the equity or debt capital markets, the values of similar securities issued by companies in the same or similar businesses, the financial condition and operating results of the business, forecasted operating results, changes in financial ratios or cash flows, assumptions made by the limited partnerships, and other unobservable inputs. Due to the inherent uncertainty of these estimates, these values may differ materially from the values that would have been used had a ready market for these investments existed.

Corporate bonds and other fixed income securities: Investments that trade infrequently or not at all, but are valued based on original transaction price and other unobservable inputs, are classified within Level 3.

Real estate: Limited partnerships classified within Level 3 are valued based on the partnership's valuations adjusted for contractual obligations and the partnership's analysis of current market conditions. Real estate mortgage notes are valued based on the developer's estimate of actual and projected sales for the projects.

Cash and cash equivalents: Investments are valued at the net asset value of $1.00 per share based on frequent transactions, in which the net asset value was $1.00 in all transactions.

The following table sets forth a summary of changes in the fair value of the combined level 3 assets of the CMRT Primary Subaccount, the CMRT Subaccount and the CMRT Subaccount 2 (prior to 2010) for the years ended December 31, 2009 and 2010.

	Level 3 Assets					
		Securities			Real estate	
	Total	Common and Preferred stock	Limited partnerships	Corporate bonds	Limited partnerships	Mortgage notes
			(In thousands)			
Level 3 fair value at January 1, 2009:	$ 88,928	$39,646	$ 40,629	$ 427	$ 6,494	$1,732
Realized gains, net	19	-	19	-	-	-
Unrealized losses, net	(11,782)	(4,524)	(3,519)	-	(3,613)	(126)
Purchases and sales, net	9,380	3,700	5,058	500	122	-
Transfer into Level 3 (a)(b)	11,816	11,816	-	-	-	-
Level 3 fair value at December 31, 2009:	98,361	50,638	42,187	927	3,003	1,606
Realized losses, net	(5,209)	(5,074)	(135)	-	-	-
Unrealized gains (losses), net	18,773	4,054	15,967	-	(1,175)	(73)
Purchases and sales, net	1,569	1,817	(3,076)	4,000	(1,172)	-
Level 3 fair value at December 31, 2010	$ 113,494	$51,435	$ 54,943	$4,927	$ 656	$1,533

(a) Transferred from Level 2 to Level 3 because of lack of 3rd party valuations.

(b) The Combined Trust's policy is to recognize transfers into and out of Level 3 as of December 31st.

Of the $18.8 million net unrealized gains for the Combined Trust's level 3 assets during the year ended December 31, 2010, $13.7 million of such amount relates to Level 3 investments that remain in the Combined Trust's portfolio as of December 31, 2010. Additional information concerning the Combined Trust's material level 3 assets as of December 31, 2010 is presented below. Except as

otherwise noted, the Combined Trust has no unfunded commitments with respect to these investments at December 31, 2010.

Common and preferred stocks: This class includes investments in privately held companies primarily in the consumer discretionary and education industries that are focused on growth. The Combined Trust's investment in these companies can only be sold with the approval of the respective issuer.

Limited partnerships: This class includes investments in private equity funds that have different areas of focus with the goal of capital appreciation. Two of these investments may be redeemed without approval of the partnership management. One investment with a fair value of $11.5 million at December 31, 2010 may be redeemed with 60 days notice to the partnership, and another investment with a fair value of $1.3 million at December 31, 2010 may be redeemed on a monthly basis with 90 days notice to the partnership. The remaining investments may be redeemed with the approval of the general partner of the partnership. If the Combined Trust remains invested, distributions will be made from investments as the underlying investments of the partnerships are liquidated.

The agreements covering certain of the Combined Trust's limited partnership interests contain provisions that obligate the Combined Trust to invest additional amounts when and as determined by the general partner. Each of the commitment periods are subject to extension and amendment as provided in the respective limited partnership agreements. The Combined Trust had $3.7 million in remaining commitments at December 31, 2010 of which $1.3 million had been funded through October 10, 2011. At December 31, 2010, the commitment periods for the limited partnership interests with remaining commitments expire in 2014.

Corporate bonds: This class includes investments in corporate bonds. Substantially all of this class at December 31, 2010 consists of an investment in bonds issued by The Whitney International University System Ltd. ("Whitney") (aggregate principal amount of $4 million; aggregate fair value of $4 million) which are convertible at the Combined Trust's option, at any time, into common shares of Whitney at a price of $4.75 per share. The Combined Trust also holds shares of Whitney common stock at December 31, 2010, and the fair value of these shares was determined based on the $4.75 per share estimated fair value of the common stock at December 31, 2010 into which the bonds are convertible.

Note 4 - Actuarial present value of accumulated benefits:

Accumulated plan benefits are those estimated future payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (i) retired and terminated vested participants or their spouses, (ii) spouses of deceased participants, and (iii) active participants or their spouses. Benefits payable under all circumstances (retirement, death and termination of employment) are included to the extent they are deemed attributable to employee services rendered to the valuation date.

The actuarial present value of accumulated benefits is determined by independent actuaries and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for post-retirement mortality) between the valuation date and the expected date of payment. Actuarial valuations are determined at January 1 of each Plan year. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the actuarial present value calculation.

The significant actuarial assumptions used in the valuations as of December 31, 2010 were (i) life expectancy of participants - The Separate RP2011 Annuitants/Non-Annuitants Mortality Tables for Males and Females; (ii)

retirement age assumption - the earliest age at which employees are eligible for unreduced benefits; and (iii) interest rate - 8.0%.

The actuarial present value of accumulated benefits and the changes in the actuarial present value of accumulated benefits are summarized below.

	December 31, 2009	December 31, 2010
	(In thousands)	
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$21,551	$22,135
Active participants	9,687	10,785
Terminated participants with vested rights	9,339	9,214
	40,577	42,134
Nonvested benefits	2,078	2,054
Total actuarial present value of accumulated plan benefits	$42,655	$44,188

	Year ended December 31, 2010 (In thousands)
Actuarial present value of accumulated plan benefits at beginning of year	$42,655
Change during the year attributable to:	
Increase for interest	3,491
Benefits paid to participants	(3,256)
Net benefits accumulated	777
Actuarial loss	521
Net increase	1,533
Actuarial present value of accumulated plan benefits at end of year	$44,188

Note 5 - Recent Accounting Pronouncements:

In January 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2010-06, "Fair Value Measurements and Disclosures (ASC Topic 820) - Improving Disclosures About Fair Value Measurements." The update requires new disclosures about transfers into and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances and settlements relating to Level 3 measurements. It also clarifies existing fair value disclosures about the level of disaggregation and about inputs and valuation techniques used to measure fair value. The new disclosures and clarifications of existing disclosures are effective and adopted for annual reporting periods beginning after December 15, 2009, except for the disclosures about purchases, sales, issuances and settlements in the roll forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010. Other than requiring additional disclosures, the adoption of this new guidance has not and will not have a material impact on the Plan's financial statements.

In addition, FASB ASU 2009-12, *Calculate Net Asset Value per Share (or Its Equivalent)* amended ASC Topic 820 to allow entities to use net asset value per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. Adoption of ASU 2009-12 did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

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

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

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

A Name of plan: Contran Corporation Pension Plan

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN): 74-1646336

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

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

Part I Basic Information

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

2 Assets:

a	Market value	2a	50,607,837
b	Actuarial value	2b	50,607,837

3 Funding target/participant count breakdown

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	694	25,301,939
b	For terminated vested participants	3b	486	12,233,874
c	For active participants:			
	(1) Non-vested benefits	3c(1)		2,629,387
	(2) Vested benefits	3c(2)		12,266,954
	(3) Total active	3c(3)	162	14,896,341
d	Total	3d	1,342	52,432,154

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

a	Funding target disregarding prescribed at-risk assumptions	4a	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b	

5	Effective interest rate	5	6.57 %
6	Target normal cost	6	1,134,942

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date: 9/29/11

Michael Morin
Type or print name of actuary

11-04030
Most recent enrollment number

Milliman, Inc.
Firm name

(214)863-5500
Telephone number (including area code)

10000 N. Central Expwy., Suite 1500

Dallas TX 75231-4177
Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	2,977	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	2,977	0
10	Interest on item 9 using prior year's actual return of 22.18 %	660	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 7.61 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	3,637	0

Part III Funding percentages

14	Funding target attainment percentage	14	96.51 %
15	Adjusted funding target attainment percentage	15	96.51 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.98 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/12/2011	1,265,271				
			Totals ▶ 18(b)	1,265,271	18(c) 0

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

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,135,841

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of Quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.60 %	6.65 %	6.76 %	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 65

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

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years — **28**: 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) — **29**: 0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) — **30**: 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) — **31**: 1,134,942

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) — **34**: 1,134,942

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

36 Additional cash requirement (item 34 minus item 35) — **36**: 1,134,942

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) — **37**: 1,135,841

38 Interest-adjusted excess contributions for current year (see instructions) — **38**: 899

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) — **39**: 0

40 Unpaid minimum required contribution for all years — **40**: 0

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, line 22
Description of Weighted Average Retirement Age
January 1, 2010

Age	Retirement Rate	Age Weight
55	0%	0.00
56	0%	0.00
57	0%	0.00
58	0%	0.00
59	0%	0.00
60	0%	0.00
61	0%	0.00
62	0%	0.00
63	0%	0.00
64	0%	0.00
65	100%	65.00

Average Weighted Retirement Age	**65**

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, line 24
Change in Actuarial Assumption
January 1, 2010

Effective January 1, 2010, the following changes were made to the actuarial assumptions:

Description of Actuarial Assumptions	Current Assumption	Previous Assumption
Funding Target Rates – Effective rate for PPA	6.57%	7.61%
Mortality Rates	IRS applicable Mortality for 2010	IRS applicable Mortality for 2009
Provision for Expenses	Estimated expenses for current year applied to Normal Cost	Estimated expenses for current year applied to Normal Cost

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, Part V
Summary of Method Changes
January 1, 2010

Changes in Actuarial Methods

Effective January 1, 2010, the actuarial value of assets is equal to the market value of assets.

Contran Corporation Pension Plan 74-1646336 / 003

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, line 26
Summary of Active Participants by Age and Service
January 1, 2010

Number of Participants by Age and Service Groups

	Years of Service										
Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Up	Total
0-24	-	1	-	-	-	-	-	-	-	-	1
25-29	-	2	-	-	-	-	-	-	-	-	2
30-34	-	11	3	-	-	-	-	-	-	-	14
35-39	-	17	7	4	-	-	-	-	-	-	28
40-44	-	12	7	4	-	-	-	-	-	-	23
45-49	-	6	8	7	1	5	2	-	-	-	29
50-54	-	9	4	2	-	3	3	-	-	-	21
55-59	-	3	3	5	-	2	2	-	-	-	15
60-64	-	3	1	1	2	2	4	-	-	-	13
65-69	-	-	1	2	-	3	2	-	-	-	8
70&Up	-	-	-	1	1	1	5	-	-	-	8
Total	-	64	34	26	4	16	18	-	-	-	162

Average Compensation by Age and Service Groups

	Years of Service										
Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Up	Average
0-24	-	42,147	-	-	-	-	-	-	-	-	42,147
25-29	-	67,795	-	-	-	-	-	-	-	-	67,795
30-34	-	97,011	88,677	-	-	-	-	-	-	-	95,225
35-39	-	104,414	117,922	44,494	-	-	-	-	-	-	99,231
40-44	-	125,268	119,091	98,907	-	-	-	-	-	-	118,804
45-49	-	133,126	148,106	115,971	80,957	146,009	153,655	-	-	-	134,956
50-54	-	116,195	199,077	143,460	-	181,367	140,338	-	-	-	147,338
55-59	-	138,576	61,420	63,257	-	132,952	245,000	-	-	-	111,478
60-64	-	54,247	14,438	70,186	55,296	132,224	133,156	-	-	-	88,848
65-69	-	-	103,481	105,398	-	70,380	65,628	-	-	-	82,084
70&Up	-	-	-	56,083	100,310	48,000	126,180	-	-	-	104,412
Average	-	108,533	123,778	89,449	72,965	128,977	139,617	-	-	-	115,485

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, Part V
Statement of Actuarial Assumptions/Methods
January 1, 2010

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique adopted by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool which helps to ensure that the pension plan will be adequately and systematically funded.

In accordance with the Pension Protection Act of 2006 (PPA), the actuarial cost method used in the valuation of this Plan is known as the ***unit credit cost method***. Under this cost method a projected retirement benefit at assumed retirement age is computed for each participant using one year's future pay increases. The Target Normal Cost for each participant is computed as the present value of the pro-rate portion of the participant's projected benefit which is accrued or earned during the plan year being valued. The Target Normal Cost for the plan is the total of the individually computed Target Normal Costs for all participants including the costs for any death or disability benefits under the plan.

The Funding Target at any point in time for an active participant is the present value of the benefit which has been accrued up to the valuation date. For persons receiving benefits or entitled to a deferred vested retirement income, the Funding Target for the plan is the total of the individually computed Funding Target over the assets less the carryover and prefunding balances. The shortfall amortization installment is the payment that will amortize the Shortfall Amortization Base in level annual installments over a seven year period.

The funding cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc. which are assumed to hold for many years into the future. Since actual experience may differ somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the Plan.

For purposes of applying the actuarial cost method, the actuarial value of assets is a two year smoothed market value method under PPA. The actuarial value of assets as of the end of a plan year is equal to the market value of assets.

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, Part V
Statement of Actuarial Assumptions/Methods
January 1, 2010

Funding Target Rates

January segment rates

Effective interest rate for PPA – 6.57% per annum, compounded annually

Earnings Progression

4.00% per annum, compounded annually

Future Social Security Wage Base Increases

None assumed

Explicit Provision for Expenses

None assumed

Mortality Rates

Male – RP2000 system table with floating Scale AA projections for Males

Females – RP2000 system table with floating Scale AA projections for Females

Withdrawal Rates

None assumed

Retirement Rates

Medite – Participants are assumed to retire at age 62 if eligible for unreduced benefit, otherwise age 65.

Valhi – Participants are assumed to retire at the earlier of age 59½ and the first date that age plus years of vesting service are equal to or greater than 90 years, or age 65.

Marriage Rates

a. Percentage married: Males – 100%
Females – 100%

b. Age difference: Males are assumed to be 3 years older than their spouse.

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, Part V
Statement of Actuarial Assumptions/Methods
January 1, 2010

Changes in Actuarial Assumptions

Effective January 1, 2010, the following changes were made to the actuarial assumptions:

Description of Actuarial Assumptions	Current Assumption	Previous Assumption
Funding Target Rates – Effective rate for PPA	6.57%	7.61%
Mortality Rates	IRS applicable Mortality for 2010	IRS applicable Mortality for 2009
Provision for Expenses	Estimated expenses for current year applied to Normal Cost	Estimated expenses for current year applied to Normal Cost

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, Part V
Summary of Plan Provisions
January 1, 2010

1. **Definitions**

Accrued Benefit
The Accrued Benefit for each Participant is determined using the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's Benefit Years and Average Compensation through the date of determination.

Actuarial Equivalent
Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

Interest:	8.5% per annum, compounded annually
Mortality:	1983 Group Annuity Mortality Table using unisex rates which are blended using 80% male rates and 20% female rates

The present value of any Accrued Benefit for purposes of determining the amount of a lump sum distribution will be equal to the greater of the present value determined using the interest rates and mortality table specified above or the present value determined using the "Applicable Interest Rate" and the "Applicable Mortality Table".

The Applicable Interest Rate for distribution during a plan year is the rate equal to the annual rate of interest on a 30-year Treasury securities in effect for the month of January of the Plan Year of distribution or such other time as the Secretary of the Treasury may by regulations prescribe.

The Applicable Mortality Table is the table based on the mortality rates in Revenue Ruling 95-6 or such other table as the Secretary of the Treasury may later prescribe.

Average Compensation
A Participant's monthly Average Compensation, as of a given date, is determined by dividing the total Compensation he received during all years of employment by the number of months during such period for which he received Compensation.

A Participant's excess monthly Average Compensation is that portion, if any, of his monthly Average Compensation which is in excess of his monthly Average Wage Base.

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, Part V
Summary of Plan Provisions
January 1, 2010

Average Wage Base
A Participant's monthly Average Wage Base, as of a given date, is one-twelfth of an amount equal to the maximum amount of earnings considered as wages for that plan year under

Section 3121(a)(1) of the Code (or under any comparable section or sections of legislation that amends, supplements or supercedes Section 3121(a)(1)) as in effect as of the first day of that year.

Compensation
Compensation reflects that compensation which is treated as FICA wages without regard to the Social Security taxable wage base, including bonuses, overtime, commissions or deferred compensation, but excluding:

- Non-cash compensation and any amounts contributed by the employer for the participant's benefit to, or paid to the participant under, this plan or any other retirement or benefit plan maintained by the employees; provided that any amounts which are treated as salary reduction contributions and used to purchase non-taxable benefits under Section 125 or 401(k) of the Internal Revenue Code shall be included in his earnings.
- Reimbursements for medical, dental or travel expenses, automobile allowances, relocation allowances, educational assistance allowances or other special allowances and awards.
- Income realized for federal income tax purposes as a result of (i) group life insurance, (ii) personal use of an employer owned automobile, (iii) grant or exercise of option(s) to acquire shares of stock of any Valhi Company (whether or not related to or in lieu of the exercise of such option(s)) or the disposition of shares acquired on exercise of such an option, or (iv) transfer of restricted shares of stock or restricted property of a Valhi Company, or the removal of any such restrictions.
- Compensation paid or payable to the participant, or to any governmental body or agency on account of the participant, under the terms of any state, federal or foreign law requiring the payment of such compensation because of the participant's voluntary or involuntary termination or employment with any Valhi Company.

In accordance with Internal Revenue Code Section 401(a)(17), annual Compensation in excess of $200,000 (or such other maximum amount as may be permitted pursuant to Section 401(a)(17) of Code or from time to time by the secretary of the Treasury or his delegate or by law) is disregarded.

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, Part V
Summary of Plan Provisions
January 1, 2010

Effective Date
The Effective Date of the Plan as amended and restated is January 1, 1998. As of January 1, 1994, the Medford Corporation Employees' Pension Plan (for salaried employees) was merged in to the Medford Corporation Retirement Plan For Hourly Paid Employees. As of January 1, 2001, the Valhi, Inc. Pension Plan was merged in to the Medite Corporation Retirement Plan. The Plan was then renamed Contran Corporation Pension Plan.

Eligible Employees
An Eligible Employee Classification is a classification of Employees, the members of which are eligible to participate in the Plan. The Plan covers all employee classifications except:

- employees who are members of a collective bargaining unit
- resident aliens in the U.S. on a temporary basis (unless specifically included by the plan administrator)
- nonresident aliens
- leased employees
- independent consultants or contract employees
- independent contractors, and
- any person classified by an employer in its sole discretion as a leased employee, independent consultant, contract employee of independent contractor regardless of whether such person is subsequently determined by a government agency or court to be other than as classified by the employer.

Employers Included
Medite Corporation and any adopting affiliate.

Entry Date
Entry Date means the January 1st or July 1st which coincides with or next follows the date that the eligibility requirements are met.

Normal Retirement Age
A Participant's Normal Retirement Age is the date he attains age 65 or the fifth anniversary of the date he became a plan participant.

A Participant who has attained age 59½ but who has not yet attained age 65 shall be considered as having attained his Normal Retirement Date on the first date that such Participant's age and years of vesting service total 90 years or more.

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, Part V
Summary of Plan Provisions
January 1, 2010

Normal Retirement Date
A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains Normal Retirement Age.

Plan Year
The Plan Year is the 12 month period beginning January 1 and ending December 31.

Vested Accrued Benefit
A Participant's Vested Accrued Benefit as of a given date is equal to the product of his Accrued Benefit multiplied by his Vested Percentage as of that same date.

Vesting Schedule
A Participant's Vested Percentage will be 100% upon the completion of 5 Years of Vesting Service. Prior to the completion of 5 Years of Vesting Service, a Participant's Vested Percentage is zero.

Year of Service

For Eligibility Purposes
A Year of Eligibility Service is credited for each computation period during which an Employee is credited with at least 1,000 Hours of Service. The initial computation period is the 12 consecutive month period beginning with the employee's employment commencement date. Thereafter, the computation period is the 12 consecutive month period beginning with the anniversary of the employee's employment commencement date.

All of an Employee's Years of Eligibility Service are taken into account in determining his eligibility to participate.

For Benefit Purposes
Years of Service for purposes of computing a Participant's Normal Retirement Benefit are referred to as Years of Benefit Service and are determined using the Elapsed Time Method.

All of a Participant's Years of Benefit Service are taken into account in determining his monthly benefit except:

- Fractional months,
- Service prior to July 1, 1982, and
- Service in excess of 30 years.

Contran Corporation Pension Plan

EIN 74-1646336/ PN 003
Schedule SB, Part V
Summary of Plan Provisions
January 1, 2010

For Vesting Purposes
Years of Service for purposes of computing a Participant's Vested Percentage are referred to as Years of Vesting Service and are determined using the Hours of Service Method.

A Year of Vesting Service is credited for each Plan Year in which an Employee is credited with at least 1,000 Hours of Service.

All of a Participant's Years of Vesting Service are taken into account in determining his Vested Percentage.

2. Participation

An Employee who is a member of an Eligible Employee Classification will become a participant in the Plan on the January 1st or July 1st which coincides with or next follows the attainment of age 21 and the completion of one Year of Eligibility Service.

3. Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

(a) Normal Retirement Benefit
A Participant's Normal Retirement Benefit is an annual pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to:

- 1.20% of Average Compensation, plus
- 0.55% of Average Compensation in excess of Average Wage Base

for each year of Benefit Service.

(b) Form of Retirement Benefit
Normal Form:

Medite – Lifetime Pension, 5 Years Certain - Monthly pension benefit payable for the lifetime of the Participant with payments guaranteed for a minimum of 5 years.

Valhi – Joint & Survivor Pension - monthly pension benefit payable during the lifetime of the Participant and spouse.

Contran Corporation Pension Plan

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Schedule SB, Part V
Summary of Plan Provisions
January 1, 2010

4. Early Retirement

(a) Early Retirement Date

Medite – A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

(1) Attainment of age 55; and

(2) Completion of 5 Years of Service.

Valhi – A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

(1) Attainment of age 60; and

(2) Completion of 10 Years of Service.

(b) Early Retirement Benefit

Medite – A Participant's Early Retirement Benefit is a pension benefit determined as of his Early Retirement based on Benefit Years and compensation up to Early Retirement Date. The benefit is unreduced after age 62 and is reduced by 5% per year prior to age 62 with interpolation between whole years.

For hourly participants terminated prior to 1976 and salaried participants terminated prior to 1989 the reduction applies from age 65.

Valhi – A Participant's Early Retirement Benefit is equal to the Actuarial Equivalent of his Accrued Benefit determined as of his Early Retirement Date.

5. Deferred Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Retirement Benefit to which he is entitled as of his Deferred Retirement Date.

(a) Deferred Retirement Date

A Participant's Deferred Retirement Date is the first day of the month coincident with or next following the date he retires and requests the commencement of his Retirement Benefit after he has continued in the employ of the Employer beyond his Normal Retirement Date.

(b) Deferred Retirement Benefit
A Participant's Deferred Retirement Benefit is equal his Normal Retirement Benefit, actuarially increased to reflect the deferred payment of his Normal Retirement Benefit.

6. Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

Medite:

- Single Lump Sum Payment – The Actuarial Equivalent of a Participant's benefit accrued as of December 31, 1989 under the Prior Salaried Plan and the balance of the benefit in another optional form.
- Joint & Survivor Pension, 5 Years Certain – Monthly pension benefit payable for as long as either the Participant or the spouse is alive with payments guaranteed for a minimum of 5 years.
- Lifetime Pension – Monthly pension benefit payable for the lifetime of the Participant with payments terminating upon the death of the Participant.

Valhi:

- None.

7. Pre-Retirement Death Benefit

If the participant was 100% vested and had an eligible spouse at the time of death, the

participant's eligible spouse's benefit is the greater of

a) the monthly amount payable to the surviving spouse under a Joint & Survivor Pension assuming the participant had terminated employment as of his date of death and his annuity commencement date was to occur on the first day of the calendar month coincident with or next following the later to occur of the date of his death or the date so elected by his surviving spouse, and

b) the monthly actuarial equivalent of 100 times the monthly benefit determined by the Normal Retirement Benefit formula based on service and Average

c) Compensation assuming the participant had survived to Normal Retirement Date and the participant's monthly Average Compensation remained level from the date of death to the Normal Retirement Date.

8. Termination Benefit

In the event of the termination of a Participant's employment for any reason other than death or retirement, the Participant will become entitled to receive a monthly pension benefit commencing on his Normal Retirement Date equal to his Vested Accrued Benefit.

CONTRAN CORPORATION PENSION PLAN

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2010

Description of investment	Cost	Fair value
The Combined Master Retirement Trust Primary Subaccount	$12,698,075	$35,654,083
The Combined Master Retirement Trust Subaccount	4,400,353	24,096,744
Total investments	$17,098,428	$59,750,827

See Independent Auditor's Report.