

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>THE HENNEGAN COMPANY THRIFT & SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>THE HENNEGAN COMPANY</u> <u>7455 EMPIRE DRIVE</u> <u>FLORENCE, KY 41042</u>		1c Effective date of plan <u>01/01/1974</u>	
2b Employer Identification Number (EIN) <u>31-0316040</u>		2c Sponsor's telephone number <u>859-282-3600</u>	
2d Business code (see instructions) <u>323100</u>			

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/12/2011</u>	<u>GREG TRACHSEL</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/12/2011</u>	<u>GREG TRACHSEL</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") THE HENNEGAN COMPANY 7455 EMPIRE DRIVE FLORENCE, KY 41042	3b Administrator's EIN 31-0316040 3c Administrator's telephone number 859-282-3600
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	319
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	255
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	40
d Subtotal. Add lines 6a , 6b , and 6c	6d	295
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	295
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	131
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

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

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 THE HENNEGAN COMPANY THRIFT & SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE HENNEGAN COMPANY	D Employer Identification Number (EIN) 31-0316040	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

PNC BANK, N.A.

25-1211909

(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?
59 60 63	TRUSTEEE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN FUNDS - EUROPACIFIC GROWTH 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2		
PNC BANK, N.A.	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN FUNDS - FUNDAMENTAL INVEST 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2		
PNC BANK, N.A.	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN FUNDS - THE GROWTH FUND OF 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	

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
PNC BANK, N.A.	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN FUNDS - NEW PERSPECTIVE FU 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2		
PNC BANK, N.A.	59	0
(d) Enter name and EIN (address) of source of indirect compensation		
PNC INVESTMENT CONTRACT FUND X 620 LIBERTY AVENUE PITTSBURGH, PA 15222	75 BASIS POINTS ANNUALLY-59	
(a) Enter service provider name as it appears on line 2		
PNC BANK, N.A.	59 60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
INVESCO SMALL CAP GROWTH FUND A 1555 PEACHTREE STREET, N.E. ATLANTA, GA 30309	5 BASIS POINTS ANNUALLY-59 25 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	

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
PNC BANK, N.A.	60 63	0
(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.
AMERICAN BEACON LARGE CAP VALUE FUN 4151 AMON CARTER BLVD., MD 2450 FORT WORTH, TX 76155		25 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.
AMERICAN FUNDS - AMERICAN BALANCED 333 SOUTH HOPE STREET LOS ANGELES, CA 90071		5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.
AMERICAN CENTURY EQUITY GROWTH FUND P.O. BOX 419385 KANSAS CITY, MO 64141		25 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

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
PNC BANK, N.A.	60 63	0
(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.	
BLACKROCK INDEX EQUITY FUND A 40 EAST 52ND STREET NEW YORK, NY 10022	4 BASIS POINTS ANNUALLY-60 15 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.	
BLACKROCK U.S. OPPORTUNITIES FUND A 40 EAST 52ND STREET NEW YORK, NY 10022	25 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	59 60	0
(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.	
FEDERATED MID-CAP INDEX FUND SS FEDERATED INVESTORS TOWER PITTSBURGH, PA 15222	25 BASIS POINTS ANNUALLY-59 5 BASIS POINTS ANNUALLY-60	

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
PNC BANK, N.A.	59 60	0
(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.
FEDERATED TOTAL RETURN BOND FUND SS	FEDERATED INVESTORS TOWER PITTSBURGH, PA 15222	25 BASIS POINTS ANNUALLY-59 5 BASIS POINTS ANNUALLY-60
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.
T. ROWE PRICE RETIREMENT 2010 FUND	100 EAST PRATT STREET BALTIMORE, MD 21202	15 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.
T. ROWE PRICE RETIREMENT 2020 FUND	100 EAST PRATT STREET BALTIMORE, MD 21202	15 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63

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
PNC BANK, N.A.	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
T. ROWE PRICE RETIREMENT 2050 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	15 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2		
PNC BANK, N.A.	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
T. ROWE PRICE RETIREMENT 2030 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	15 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2		
PNC BANK, N.A.	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
T. ROWE PRICE RETIREMENT 2040 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	15 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63	

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:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010					
A Name of plan THE HENNEGAN COMPANY THRIFT & SAVINGS PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE HENNEGAN COMPANY				D Employer Identification Number (EIN) 31-0316040	
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: PNC EBT INVESTMENT CONTRACT FUND					
b Name of sponsor of entity listed in (a): PNC BANK, N.A.					
c EIN-PN 25-1197336-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 723666	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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-	

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

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

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

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

SCHEDULE H (Form 5500) 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 <u>THE HENNEGAN COMPANY THRIFT & SAVINGS PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE HENNEGAN COMPANY</u>	D Employer Identification Number (EIN) <u>31-0316040</u>

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	989235	723666
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6703849	7021160
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7693084	7744826

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7693084	7744826
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	357707	
(C) Others (including rollovers)	2a(1)(C)	20183	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		377890
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)	102627	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		102627
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2811790	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2803434	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		8356

		(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)		10202
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		691999
c Other income.....	2c		33612
d Total income. Add all income amounts in column (b) and enter total.....	2d		1224686

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1172944	
(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)		1172944
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1172944

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		51742
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: BARNES DENNIG AND COMPANY LTD

(2) EIN: 32-1119890

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>		
A Name of plan <u>THE HENNEGAN COMPANY THRIFT & SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE HENNEGAN COMPANY</u>	D Employer Identification Number (EIN) <u>31-0316040</u>	

Part I	Distributions
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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	<u>0</u>
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 25-1211909

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	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No

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

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

11

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

The Hennegan Company Thrift and Savings Plan

Financial Statements

Years Ended December 31, 2010 and 2009

With Report of Independent Certified Public Accountants



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Report of Independent Certified Public Accountants

To the Board of Directors of
The Hennegan Company Thrift and Savings Plan
Cincinnati, Ohio

We were engaged to audit the accompanying Statements of Net Assets Available for Benefits of The Hennegan Company Thrift and Savings Plan as of December 31, 2010 and 2009, the related Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and the Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) at December 31, 2010. These financial statements and the supplemental schedules are the responsibility of the Plan's management.

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

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Cincinnati, Ohio
October 7, 2011

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Statements of Net Assets Available for Benefits December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets:		
Investments at fair value:		
Money market	\$ 195,461	\$ 110,078
Mutual funds	6,825,699	6,593,771
Common collective trust	<u>723,666</u>	<u>989,235</u>
Total investments	<u>7,744,826</u>	<u>7,693,084</u>
 Receivables:		
Employee contributions	<u>24,002</u>	<u>-</u>
Total receivables	<u>24,002</u>	<u>-</u>
 Net assets available for benefits at fair value	<u>7,768,828</u>	<u>7,693,084</u>
 Adjustment from fair value to contract value for fully benefit-responsive investment contract	<u>25,560</u>	<u>27,404</u>
Total assets	7,794,388	7,720,488
 Liabilities:		
Excess contributions payable to participants	<u>(35,236)</u>	<u>-</u>
 Net assets available for benefits	<u><u>\$ 7,759,152</u></u>	<u><u>\$ 7,720,488</u></u>

The accompanying notes are an integral part of these financial statements

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2010

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 742,325
Interest and dividends	<u>102,627</u>

Total investment income	<u>844,952</u>
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Contributions:

Participants	346,473
Rollovers	<u>20,183</u>

Total contributions	<u>366,656</u>
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Total additions	<u>1,211,608</u>
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Deductions from net assets attributed to:

Benefits paid to participants	<u>1,172,944</u>
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Total deductions	<u>1,172,944</u>
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Net increase	38,664
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Net assets available for benefits:

Beginning of year	<u>7,720,488</u>
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End of year	<u><u>\$ 7,759,152</u></u>
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The accompanying notes are an integral part of these financial statements

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of The Hennegan Company ("Hennegan") Thrift and Savings Plan ("Plan") have been prepared on the accrual basis.

Fully benefit-responsive investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value and are valued daily. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Investments in common/collective trusts are stated at estimated fair value based upon quoted market prices. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 11 for discussion of fair value measurements.

Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

In preparing its financial statements, the Company has evaluated events subsequent to the statements of net assets date through October 7, 2011, which is the date the financial statements were available to be issued.

NOTE 2 DESCRIPTION OF THE PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan, established on January 1, 1974, is a defined contribution plan covering substantially all employees of Hennegan who have worked 1,000 hours or have one year of service. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). It has been amended for compliance with the applicable provisions of the Economic Growth and Tax Relief Reconciliation Act (EGTRRA), effective January 1, 2002.

Contributions

Each year, participants, except certain union employees, may contribute before tax, contributions to the Plan up to 19% of pre-tax annual compensation, as defined. However, contributions may not exceed limitations established under Section 402(g) of the Internal Revenue Code of 1986 as amended (\$16,500 at December 31, 2010). Participants may also contribute amounts representing distributions from other qualified plans. Participants may also contribute voluntary after tax contributions to the Plan up to 10% of compensation, as defined, subject to stipulated maximums. Hennegan may, at its discretion, match up to 15% of the first 6% of participants' compensation. For eligible employees hired after February 1, 2005, Hennegan may match up to 33% of the first 6% of participants' compensation. Matching contributions of \$-0- were made for the year ended December 31, 2010. The matching contribution is invested as directed by the participant, in the same manner as elected for participant deferrals.

Participants designate the percentage of their total contribution to be invested in any of the Plan's investment funds. A participant may change the amount of his elective deferred contributions at any time during the Plan year by issuing a change request form to the Plan administrator. Participants may change the percentage of contributions invested in each account and may make transfers between accounts anytime during the year.

Rollover Contributions

Participants may roll over their taxable portion of funds previously held for their account in another employee benefit plan to the Plan on a tax-free basis.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 2 DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's voluntary before tax and after tax contributions and charged with withdrawals, if applicable, and allocations of (1) the Company's discretionary contribution, (2) Plan earnings, losses and administrative expenses, and (3) forfeitures of terminated participants' nonvested accounts. Allocations of the Company's discretionary profit sharing contributions and participant forfeitures are based upon compensation. Allocations of Plan earnings, losses and administrative expenses are based upon account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions and Plan earnings thereon is based on years of continuous service. A participant is 100% vested after 5 years of credited service.

Hardship Withdrawals

Participants qualify to take a hardship withdrawal if a participant has an immediate financial hardship resulting from certain events as identified in the Plan document. Once a hardship withdrawal is taken, the participant agrees not to make elective salary deferrals for a twenty-four month period after receipt of the hardship withdrawal.

Payment of Benefits

On termination of service due to retirement, death, disability, other termination of employment with Hennegan, or termination of the Plan, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a series of payments in substantially equal installments.

Forfeitures

The non-vested portion of terminated participant account balances can be used by the Plan sponsor to reduce future employer contributions. For the years ended December 31, 2010 and 2009, the balance of unallocated forfeitures was \$16,501 and \$9,582, respectively.

NOTE 3 TAX STATUS

The Plan Sponsor has adopted a prototype plan which has received an opinion letter from the Internal Revenue Service dated June 16, 2006, which states that the Plan, as designed, is in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 4 RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds and a common collective trust managed by The PNC Financial Services Group, Inc., the parent company of PNC Bank, Ohio, N.A. ("PNC"). PNC is the trustee and recordkeeper, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions.

Certain employees of the Plan sponsor provide administrative and executive oversight services to the Plan. The Plan is not charged by the Plan sponsor for these services.

NOTE 5 PLAN TERMINATION

Although it has not expressed any intent to do so, Hennegan has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, participants will become fully vested in their account balances.

NOTE 6 ADMINISTRATIVE EXPENSES

Administrative expenses represent the cost of accounting and administrative services provided to the Plan by PNC Bank, N.A. Certain other administrative expenses of the Plan are paid by the Plan sponsor.

NOTE 7 INVESTMENTS

The Plan's investments that represent five percent or more of the Plan's net assets available for benefits as of December 31, 2010 and 2009 are as follows:

	2010	2009
American Balanced Fund	\$ 1,158,541	\$ 1,398,962
American Beacon Large Cap Value Fund	933,207	983,581
* PNC Investment Contract Fund	723,666	989,235
New Perspective Fund	768,528	1,025,481
Federated Total Return	677,347	274,545
T Rowe Ret 2010 R	420,602	224,179
Growth Fund of America	618,952	821,240
* BlackRock US Opportunity	904,104	693,947

* Party in interest

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 7 INVESTMENTS (CONTINUED)

During 2010, the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated in value as follows:

	<u>2010</u>
Mutual funds	\$ 705,214
Common collective trust	<u>37,111</u>
Net appreciation in fair value of investments	<u>\$ 742,325</u>

NOTE 8 INFORMATION CERTIFIED BY ASSET TRUSTEE

The following information provided by PNC Bank, Ohio, N.A., for the years ended December 31, 2010 and 2009, was certified by them to be accurate and complete with respect to the following:

- (a) The assets held by PNC Bank, Ohio, N.A. at December 31, 2010 and 2009, as well as the transactions involving these assets for the years ended December 31, 2010 and 2009.
- (b) The amount of investment income for the year ended December 31, 2010.
- (c) The Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) at December 31, 2010.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of contributions per Schedule H of Form 5500 to the financial statements for the year ended December 31, 2010:

	<u>2010</u>
Contributions per Schedule H of Form 5500	\$ 377,890
Change in receivables	24,002
Excess contributions payable to participants	<u>(35,236)</u>
Contributions per the financial statements	<u>\$ 366,656</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONTINUED)

The following is a reconciliation of net investment appreciation per Schedule H of Form 5500 to the financial statements for the year ended December 31, 2010:

	<u>2010</u>
Net investment appreciation per Form 5500	\$ 744,169
Current year adjustment from fair value to contract value for benefit-response contracts	25,560
Less: Prior year adjustment from fair value to contract value for benefit-response contracts	<u>(27,404)</u>
Net investment appreciation per financial statements	<u>\$ 742,325</u>

The following is a reconciliation of net assets available for benefits at December 31, 2010 and 2009 per the financial statements to Schedule H of Form 5500:

	<u>2010</u>	<u>2009</u>
Net assets per Schedule H of Form 5500	\$ 7,744,826	\$ 7,693,084
Change in receivables	24,002	-
Excess contributions payable to participants	(35,236)	-
Adjustment from fair value to contract value for benefit-response contracts	<u>25,560</u>	<u>27,404</u>
Net assets per the financial statements	<u>\$ 7,759,152</u>	<u>\$ 7,720,488</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 10 BENEFIT RESPONSIVE CONTRACT

The Plan has a benefit-responsive investment contract with PNC Bank. Contract value is the relevant measurement attribute for that portion of the net assets of an investment company that are attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of their employer-sponsored defined-contribution plan which invests in the Fund. An investment contract is considered to be fully benefit-responsive if: (1) it is effected directly between the fund and the issuer and may not be transferred without the consent of the issuer; (2) in the case of traditional investment contracts, the repayment of principal and interest is a financial obligation of the issuer, or, in the case of synthetic investment contracts, the issuer of a wrapper contract provides assurance that the future contract crediting rate will not be adjusted to less than zero; (3) the contract requires all permitted participant-initiated transactions with the fund to be at contract value, without limitation; (4) it is improbable that an event will occur that would limit the ability of the fund to transact at contract value with both the issuer and the fund unit holders; and (5) the fund allows unit holders reasonable access to their funds.

The existence of certain conditions can limit the trust's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the trust which causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. Examples of such events include, but are not limited to, partial or complete legal termination of fund, tax disqualification of the fund, and certain fund amendments if issuers' consent is not obtained. As of December 31, 2010, the occurrence of an event outside the normal operation of the trust which would cause a withdrawal from an investment contract is not considered to be probable.

In addition to the limitations noted above, issuers of investment contracts have certain rights to terminate a contract and settle at an amount which differs from contract value. For example, certain breaches by the fund of its obligations, representations, or warranties under the terms of an investment contract can result in its termination at market value, which may differ from contract value. Investment contracts may also provide for termination with no payment obligation from the issuer if the performance of the contract constitutes a prohibited transaction under ERISA or other applicable law.

A number of factors can influence future crediting interest rates, which may include but are not limited to: portfolio cash flows, underlying portfolio performance, current market interest rates for reinvestment, duration posture, credit downgrades, the unexpected receipt of principal and interest payments, extraordinary withdrawals and certain wrap contract terms.

Future interest crediting rates may vary based upon changes in the market and other plan and cash flow events which will impact the adjustment in the fund from fair value to contract value.

The fund administrator believes that it is not probable that events may occur that will limit the ability of the fund to transact at contract values with the issuer. The crediting interest rate was 2.38% and 2.22% at December 31, 2010 and 2009, respectively. The average yield for the year ended December 31, 2010 and 2009 was 2.36% and 2.19%, respectively.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS

Applicable GAAP accounting for Fair Value Measurements and Disclosures establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the applicable GAAP accounting for Fair Value Measurements and Disclosures are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. (Mutual funds, common stocks, corporate bonds, US government securities, etc.)

Level 2 – Inputs to the valuation methodology include:

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

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

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. (Guaranteed investment contract, participant loans, etc.)

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

Following is a description of the valuation approaches used for assets measured at fair value.

Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Value at the net asset value ("NAV") of shares held by the plan at year end.

Common collective trust (Guaranteed investment contract): Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. (See Note 10)

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

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS (CONTINUED)

Assets Measured at Fair Value on a Recurring Basis

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

Description	12/31/10	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Money market	\$ 195,461	\$ -	\$ 195,461	\$ -
Mutual funds	6,825,699	6,825,699	-	-
Common collective trust	723,666	-	-	723,666
Total assets	<u>\$ 7,744,826</u>	<u>\$ 6,825,699</u>	<u>\$ 195,461</u>	<u>\$ 723,666</u>

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

Description	12/31/09	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Money market	\$ 110,078	\$ -	\$ 110,078	\$ -
Mutual funds	6,593,771	6,593,771	-	-
Common collective trust	989,235	-	-	989,235
Total assets	<u>\$ 7,693,084</u>	<u>\$ 6,593,771</u>	<u>\$ 110,078</u>	<u>\$ 989,235</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2010:

	Common Collective Trust
Beginning balance	\$ 989,235
Realized/unrealized gains (losses) relating to instruments still held at the reporting date	14,181
Contributions	22,930
Benefit payments	(337,531)
Exchanges, fees, and other (net)	34,851
Ending balance	<u>\$ 723,666</u>

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

	Common Collective Trust
Beginning balance	\$ 1,181,475
Realized/unrealized gains (losses) relating to instruments still held at the reporting date	25,848
Contributions	26,247
Benefit payments	(21,850)
Exchanges, fees, and other (net)	(222,485)
Ending balance	<u>\$ 989,235</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) At December 31, 2010

Schedule H (Form 5500)
EIN 31-0316040
Plan Number – 002

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower of similar party	Description of investment, including maturity date, rate of interest, collateral par or maturity value	Cost	Current Value
	American Balanced Fund	Mutual Fund		\$ 1,158,541
	American Beacon Large Cap Value Fund	Mutual Fund		933,207
	Europacific Growth Fund	Mutual Fund		183,534
	New Perspective Fund	Mutual Fund		768,528
	Growth Fund of America	Mutual Fund		618,952
*	BlackRock Index Equity Portfolio	Mutual Fund		198,632
*	BlackRock Money Market	Money Market		195,461
*	BlackRock US Opportunity	Mutual Fund		904,104
	American Century Equity Growth Fund	Mutual Fund		54,022
	AIM Small Cap Growth Fund	Mutual Fund		269,426
	Federated Mid Cap Index Fund	Mutual Fund		300,063
	Federated Total Return Bond Fund	Mutual Fund		677,347
	American Fundamental Investors	Mutual Fund		182,388
	T Rowe Ret 2010 R	Mutual Fund		420,602
	T Rowe Ret 2020 R	Mutual Fund		53,926
	T Rowe Ret 2030 R	Mutual Fund		59,346
	T Rowe Ret 2040 R	Mutual Fund		15,787
	T Rowe Ret 2050 R	Mutual Fund		27,294
				7,021,160
*	PNC Investment Contract Fund	Collective Trust Fund		723,666
				<u>\$ 7,744,826</u>

NOTE: The above data is based upon information that has been certified as complete and accurate by PNC Bank, Ohio, N.A.

* Denotes Party-In-Interest

See accompanying auditors' disclaimer of opinion

The Hennegan Company Thrift and Savings Plan

Financial Statements

Years Ended December 31, 2010 and 2009

With Report of Independent Certified Public Accountants



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Report of Independent Certified Public Accountants

To the Board of Directors of
The Hennegan Company Thrift and Savings Plan
Cincinnati, Ohio

We were engaged to audit the accompanying Statements of Net Assets Available for Benefits of The Hennegan Company Thrift and Savings Plan as of December 31, 2010 and 2009, the related Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and the Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) at December 31, 2010. These financial statements and the supplemental schedules are the responsibility of the Plan's management.

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

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Cincinnati, Ohio
October 7, 2011

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Statements of Net Assets Available for Benefits December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets:		
Investments at fair value:		
Money market	\$ 195,461	\$ 110,078
Mutual funds	6,825,699	6,593,771
Common collective trust	<u>723,666</u>	<u>989,235</u>
Total investments	<u>7,744,826</u>	<u>7,693,084</u>
 Receivables:		
Employee contributions	<u>24,002</u>	<u>-</u>
Total receivables	<u>24,002</u>	<u>-</u>
 Net assets available for benefits at fair value	<u>7,768,828</u>	<u>7,693,084</u>
 Adjustment from fair value to contract value for fully benefit-responsive investment contract	<u>25,560</u>	<u>27,404</u>
Total assets	7,794,388	7,720,488
 Liabilities:		
Excess contributions payable to participants	<u>(35,236)</u>	<u>-</u>
 Net assets available for benefits	<u><u>\$ 7,759,152</u></u>	<u><u>\$ 7,720,488</u></u>

The accompanying notes are an integral part of these financial statements

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2010

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 742,325
Interest and dividends	<u>102,627</u>

Total investment income	<u>844,952</u>
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Contributions:

Participants	346,473
Rollovers	<u>20,183</u>

Total contributions	<u>366,656</u>
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Total additions	<u>1,211,608</u>
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Deductions from net assets attributed to:

Benefits paid to participants	<u>1,172,944</u>
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Total deductions	<u>1,172,944</u>
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Net increase	38,664
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Net assets available for benefits:

Beginning of year	<u>7,720,488</u>
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End of year	<u><u>\$ 7,759,152</u></u>
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The accompanying notes are an integral part of these financial statements

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of The Hennegan Company ("Hennegan") Thrift and Savings Plan ("Plan") have been prepared on the accrual basis.

Fully benefit-responsive investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value and are valued daily. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Investments in common/collective trusts are stated at estimated fair value based upon quoted market prices. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 11 for discussion of fair value measurements.

Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

In preparing its financial statements, the Company has evaluated events subsequent to the statements of net assets date through October 7, 2011, which is the date the financial statements were available to be issued.

NOTE 2 DESCRIPTION OF THE PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan, established on January 1, 1974, is a defined contribution plan covering substantially all employees of Hennegan who have worked 1,000 hours or have one year of service. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). It has been amended for compliance with the applicable provisions of the Economic Growth and Tax Relief Reconciliation Act (EGTRRA), effective January 1, 2002.

Contributions

Each year, participants, except certain union employees, may contribute before tax, contributions to the Plan up to 19% of pre-tax annual compensation, as defined. However, contributions may not exceed limitations established under Section 402(g) of the Internal Revenue Code of 1986 as amended (\$16,500 at December 31, 2010). Participants may also contribute amounts representing distributions from other qualified plans. Participants may also contribute voluntary after tax contributions to the Plan up to 10% of compensation, as defined, subject to stipulated maximums. Hennegan may, at its discretion, match up to 15% of the first 6% of participants' compensation. For eligible employees hired after February 1, 2005, Hennegan may match up to 33% of the first 6% of participants' compensation. Matching contributions of \$-0- were made for the year ended December 31, 2010. The matching contribution is invested as directed by the participant, in the same manner as elected for participant deferrals.

Participants designate the percentage of their total contribution to be invested in any of the Plan's investment funds. A participant may change the amount of his elective deferred contributions at any time during the Plan year by issuing a change request form to the Plan administrator. Participants may change the percentage of contributions invested in each account and may make transfers between accounts anytime during the year.

Rollover Contributions

Participants may roll over their taxable portion of funds previously held for their account in another employee benefit plan to the Plan on a tax-free basis.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 2 DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's voluntary before tax and after tax contributions and charged with withdrawals, if applicable, and allocations of (1) the Company's discretionary contribution, (2) Plan earnings, losses and administrative expenses, and (3) forfeitures of terminated participants' nonvested accounts. Allocations of the Company's discretionary profit sharing contributions and participant forfeitures are based upon compensation. Allocations of Plan earnings, losses and administrative expenses are based upon account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions and Plan earnings thereon is based on years of continuous service. A participant is 100% vested after 5 years of credited service.

Hardship Withdrawals

Participants qualify to take a hardship withdrawal if a participant has an immediate financial hardship resulting from certain events as identified in the Plan document. Once a hardship withdrawal is taken, the participant agrees not to make elective salary deferrals for a twenty-four month period after receipt of the hardship withdrawal.

Payment of Benefits

On termination of service due to retirement, death, disability, other termination of employment with Hennegan, or termination of the Plan, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a series of payments in substantially equal installments.

Forfeitures

The non-vested portion of terminated participant account balances can be used by the Plan sponsor to reduce future employer contributions. For the years ended December 31, 2010 and 2009, the balance of unallocated forfeitures was \$16,501 and \$9,582, respectively.

NOTE 3 TAX STATUS

The Plan Sponsor has adopted a prototype plan which has received an opinion letter from the Internal Revenue Service dated June 16, 2006, which states that the Plan, as designed, is in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 4 RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds and a common collective trust managed by The PNC Financial Services Group, Inc., the parent company of PNC Bank, Ohio, N.A. ("PNC"). PNC is the trustee and recordkeeper, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions.

Certain employees of the Plan sponsor provide administrative and executive oversight services to the Plan. The Plan is not charged by the Plan sponsor for these services.

NOTE 5 PLAN TERMINATION

Although it has not expressed any intent to do so, Hennegan has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, participants will become fully vested in their account balances.

NOTE 6 ADMINISTRATIVE EXPENSES

Administrative expenses represent the cost of accounting and administrative services provided to the Plan by PNC Bank, N.A. Certain other administrative expenses of the Plan are paid by the Plan sponsor.

NOTE 7 INVESTMENTS

The Plan's investments that represent five percent or more of the Plan's net assets available for benefits as of December 31, 2010 and 2009 are as follows:

	2010	2009
American Balanced Fund	\$ 1,158,541	\$ 1,398,962
American Beacon Large Cap Value Fund	933,207	983,581
* PNC Investment Contract Fund	723,666	989,235
New Perspective Fund	768,528	1,025,481
Federated Total Return	677,347	274,545
T Rowe Ret 2010 R	420,602	224,179
Growth Fund of America	618,952	821,240
* BlackRock US Opportunity	904,104	693,947

* Party in interest

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 7 INVESTMENTS (CONTINUED)

During 2010, the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated in value as follows:

	<u>2010</u>
Mutual funds	\$ 705,214
Common collective trust	<u>37,111</u>
Net appreciation in fair value of investments	<u>\$ 742,325</u>

NOTE 8 INFORMATION CERTIFIED BY ASSET TRUSTEE

The following information provided by PNC Bank, Ohio, N.A., for the years ended December 31, 2010 and 2009, was certified by them to be accurate and complete with respect to the following:

- (a) The assets held by PNC Bank, Ohio, N.A. at December 31, 2010 and 2009, as well as the transactions involving these assets for the years ended December 31, 2010 and 2009.
- (b) The amount of investment income for the year ended December 31, 2010.
- (c) The Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) at December 31, 2010.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of contributions per Schedule H of Form 5500 to the financial statements for the year ended December 31, 2010:

	<u>2010</u>
Contributions per Schedule H of Form 5500	\$ 377,890
Change in receivables	24,002
Excess contributions payable to participants	<u>(35,236)</u>
Contributions per the financial statements	<u>\$ 366,656</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONTINUED)

The following is a reconciliation of net investment appreciation per Schedule H of Form 5500 to the financial statements for the year ended December 31, 2010:

	<u>2010</u>
Net investment appreciation per Form 5500	\$ 744,169
Current year adjustment from fair value to contract value for benefit-response contracts	25,560
Less: Prior year adjustment from fair value to contract value for benefit-response contracts	<u>(27,404)</u>
Net investment appreciation per financial statements	<u>\$ 742,325</u>

The following is a reconciliation of net assets available for benefits at December 31, 2010 and 2009 per the financial statements to Schedule H of Form 5500:

	<u>2010</u>	<u>2009</u>
Net assets per Schedule H of Form 5500	\$ 7,744,826	\$ 7,693,084
Change in receivables	24,002	-
Excess contributions payable to participants	(35,236)	-
Adjustment from fair value to contract value for benefit-response contracts	<u>25,560</u>	<u>27,404</u>
Net assets per the financial statements	<u>\$ 7,759,152</u>	<u>\$ 7,720,488</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 10 BENEFIT RESPONSIVE CONTRACT

The Plan has a benefit-responsive investment contract with PNC Bank. Contract value is the relevant measurement attribute for that portion of the net assets of an investment company that are attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of their employer-sponsored defined-contribution plan which invests in the Fund. An investment contract is considered to be fully benefit-responsive if: (1) it is effected directly between the fund and the issuer and may not be transferred without the consent of the issuer; (2) in the case of traditional investment contracts, the repayment of principal and interest is a financial obligation of the issuer, or, in the case of synthetic investment contracts, the issuer of a wrapper contract provides assurance that the future contract crediting rate will not be adjusted to less than zero; (3) the contract requires all permitted participant-initiated transactions with the fund to be at contract value, without limitation; (4) it is improbable that an event will occur that would limit the ability of the fund to transact at contract value with both the issuer and the fund unit holders; and (5) the fund allows unit holders reasonable access to their funds.

The existence of certain conditions can limit the trust's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the trust which causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. Examples of such events include, but are not limited to, partial or complete legal termination of fund, tax disqualification of the fund, and certain fund amendments if issuers' consent is not obtained. As of December 31, 2010, the occurrence of an event outside the normal operation of the trust which would cause a withdrawal from an investment contract is not considered to be probable.

In addition to the limitations noted above, issuers of investment contracts have certain rights to terminate a contract and settle at an amount which differs from contract value. For example, certain breaches by the fund of its obligations, representations, or warranties under the terms of an investment contract can result in its termination at market value, which may differ from contract value. Investment contracts may also provide for termination with no payment obligation from the issuer if the performance of the contract constitutes a prohibited transaction under ERISA or other applicable law.

A number of factors can influence future crediting interest rates, which may include but are not limited to: portfolio cash flows, underlying portfolio performance, current market interest rates for reinvestment, duration posture, credit downgrades, the unexpected receipt of principal and interest payments, extraordinary withdrawals and certain wrap contract terms.

Future interest crediting rates may vary based upon changes in the market and other plan and cash flow events which will impact the adjustment in the fund from fair value to contract value.

The fund administrator believes that it is not probable that events may occur that will limit the ability of the fund to transact at contract values with the issuer. The crediting interest rate was 2.38% and 2.22% at December 31, 2010 and 2009, respectively. The average yield for the year ended December 31, 2010 and 2009 was 2.36% and 2.19%, respectively.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS

Applicable GAAP accounting for Fair Value Measurements and Disclosures establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the applicable GAAP accounting for Fair Value Measurements and Disclosures are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. (Mutual funds, common stocks, corporate bonds, US government securities, etc.)

Level 2 – Inputs to the valuation methodology include:

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

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

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. (Guaranteed investment contract, participant loans, etc.)

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

Following is a description of the valuation approaches used for assets measured at fair value.

Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Value at the net asset value ("NAV") of shares held by the plan at year end.

Common collective trust (Guaranteed investment contract): Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. (See Note 10)

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

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS (CONTINUED)

Assets Measured at Fair Value on a Recurring Basis

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

Description	12/31/10	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Money market	\$ 195,461	\$ -	\$ 195,461	\$ -
Mutual funds	6,825,699	6,825,699	-	-
Common collective trust	723,666	-	-	723,666
Total assets	<u>\$ 7,744,826</u>	<u>\$ 6,825,699</u>	<u>\$ 195,461</u>	<u>\$ 723,666</u>

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

Description	12/31/09	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Money market	\$ 110,078	\$ -	\$ 110,078	\$ -
Mutual funds	6,593,771	6,593,771	-	-
Common collective trust	989,235	-	-	989,235
Total assets	<u>\$ 7,693,084</u>	<u>\$ 6,593,771</u>	<u>\$ 110,078</u>	<u>\$ 989,235</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2010:

	Common Collective Trust
Beginning balance	\$ 989,235
Realized/unrealized gains (losses) relating to instruments still held at the reporting date	14,181
Contributions	22,930
Benefit payments	(337,531)
Exchanges, fees, and other (net)	34,851
Ending balance	<u>\$ 723,666</u>

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

	Common Collective Trust
Beginning balance	\$ 1,181,475
Realized/unrealized gains (losses) relating to instruments still held at the reporting date	25,848
Contributions	26,247
Benefit payments	(21,850)
Exchanges, fees, and other (net)	(222,485)
Ending balance	<u>\$ 989,235</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) At December 31, 2010

Schedule H (Form 5500)
EIN 31-0316040
Plan Number – 002

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower of similar party	Description of investment, including maturity date, rate of interest, collateral par or maturity value	Cost	Current Value
	American Balanced Fund	Mutual Fund		\$ 1,158,541
	American Beacon Large Cap Value Fund	Mutual Fund		933,207
	Europacific Growth Fund	Mutual Fund		183,534
	New Perspective Fund	Mutual Fund		768,528
	Growth Fund of America	Mutual Fund		618,952
*	BlackRock Index Equity Portfolio	Mutual Fund		198,632
*	BlackRock Money Market	Money Market		195,461
*	BlackRock US Opportunity	Mutual Fund		904,104
	American Century Equity Growth Fund	Mutual Fund		54,022
	AIM Small Cap Growth Fund	Mutual Fund		269,426
	Federated Mid Cap Index Fund	Mutual Fund		300,063
	Federated Total Return Bond Fund	Mutual Fund		677,347
	American Fundamental Investors	Mutual Fund		182,388
	T Rowe Ret 2010 R	Mutual Fund		420,602
	T Rowe Ret 2020 R	Mutual Fund		53,926
	T Rowe Ret 2030 R	Mutual Fund		59,346
	T Rowe Ret 2040 R	Mutual Fund		15,787
	T Rowe Ret 2050 R	Mutual Fund		27,294
				7,021,160
*	PNC Investment Contract Fund	Collective Trust Fund		723,666
				<u>\$ 7,744,826</u>

NOTE: The above data is based upon information that has been certified as complete and accurate by PNC Bank, Ohio, N.A.

* Denotes Party-In-Interest

See accompanying auditors' disclaimer of opinion

The Hennegan Company Thrift and Savings Plan

Financial Statements

Years Ended December 31, 2010 and 2009

With Report of Independent Certified Public Accountants



BARNES DENNIG
Accounting • Tax • Business Insight

Report of Independent Certified Public Accountants

To the Board of Directors of
The Hennegan Company Thrift and Savings Plan
Cincinnati, Ohio

We were engaged to audit the accompanying Statements of Net Assets Available for Benefits of The Hennegan Company Thrift and Savings Plan as of December 31, 2010 and 2009, the related Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and the Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) at December 31, 2010. These financial statements and the supplemental schedules are the responsibility of the Plan's management.

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

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Cincinnati, Ohio
October 7, 2011

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Statements of Net Assets Available for Benefits December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets:		
Investments at fair value:		
Money market	\$ 195,461	\$ 110,078
Mutual funds	6,825,699	6,593,771
Common collective trust	<u>723,666</u>	<u>989,235</u>
Total investments	<u>7,744,826</u>	<u>7,693,084</u>
 Receivables:		
Employee contributions	<u>24,002</u>	<u>-</u>
Total receivables	<u>24,002</u>	<u>-</u>
 Net assets available for benefits at fair value	<u>7,768,828</u>	<u>7,693,084</u>
 Adjustment from fair value to contract value for fully benefit-responsive investment contract	<u>25,560</u>	<u>27,404</u>
Total assets	7,794,388	7,720,488
 Liabilities:		
Excess contributions payable to participants	<u>(35,236)</u>	<u>-</u>
 Net assets available for benefits	<u><u>\$ 7,759,152</u></u>	<u><u>\$ 7,720,488</u></u>

The accompanying notes are an integral part of these financial statements

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2010

Additions to net assets attributed to:

Investment income:	
Net appreciation in fair value of investments	\$ 742,325
Interest and dividends	<u>102,627</u>
Total investment income	<u>844,952</u>
Contributions:	
Participants	346,473
Rollovers	<u>20,183</u>
Total contributions	<u>366,656</u>
Total additions	<u>1,211,608</u>

Deductions from net assets attributed to:

Benefits paid to participants	<u>1,172,944</u>
Total deductions	<u>1,172,944</u>
Net increase	38,664

Net assets available for benefits:

Beginning of year	<u>7,720,488</u>
End of year	<u>\$ 7,759,152</u>

The accompanying notes are an integral part of these financial statements

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of The Hennegan Company ("Hennegan") Thrift and Savings Plan ("Plan") have been prepared on the accrual basis.

Fully benefit-responsive investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value and are valued daily. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Investments in common/collective trusts are stated at estimated fair value based upon quoted market prices. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 11 for discussion of fair value measurements.

Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

In preparing its financial statements, the Company has evaluated events subsequent to the statements of net assets date through October 7, 2011, which is the date the financial statements were available to be issued.

NOTE 2 DESCRIPTION OF THE PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan, established on January 1, 1974, is a defined contribution plan covering substantially all employees of Hennegan who have worked 1,000 hours or have one year of service. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). It has been amended for compliance with the applicable provisions of the Economic Growth and Tax Relief Reconciliation Act (EGTRRA), effective January 1, 2002.

Contributions

Each year, participants, except certain union employees, may contribute before tax, contributions to the Plan up to 19% of pre-tax annual compensation, as defined. However, contributions may not exceed limitations established under Section 402(g) of the Internal Revenue Code of 1986 as amended (\$16,500 at December 31, 2010). Participants may also contribute amounts representing distributions from other qualified plans. Participants may also contribute voluntary after tax contributions to the Plan up to 10% of compensation, as defined, subject to stipulated maximums. Hennegan may, at its discretion, match up to 15% of the first 6% of participants' compensation. For eligible employees hired after February 1, 2005, Hennegan may match up to 33% of the first 6% of participants' compensation. Matching contributions of \$-0- were made for the year ended December 31, 2010. The matching contribution is invested as directed by the participant, in the same manner as elected for participant deferrals.

Participants designate the percentage of their total contribution to be invested in any of the Plan's investment funds. A participant may change the amount of his elective deferred contributions at any time during the Plan year by issuing a change request form to the Plan administrator. Participants may change the percentage of contributions invested in each account and may make transfers between accounts anytime during the year.

Rollover Contributions

Participants may roll over their taxable portion of funds previously held for their account in another employee benefit plan to the Plan on a tax-free basis.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 2 DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's voluntary before tax and after tax contributions and charged with withdrawals, if applicable, and allocations of (1) the Company's discretionary contribution, (2) Plan earnings, losses and administrative expenses, and (3) forfeitures of terminated participants' nonvested accounts. Allocations of the Company's discretionary profit sharing contributions and participant forfeitures are based upon compensation. Allocations of Plan earnings, losses and administrative expenses are based upon account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions and Plan earnings thereon is based on years of continuous service. A participant is 100% vested after 5 years of credited service.

Hardship Withdrawals

Participants qualify to take a hardship withdrawal if a participant has an immediate financial hardship resulting from certain events as identified in the Plan document. Once a hardship withdrawal is taken, the participant agrees not to make elective salary deferrals for a twenty-four month period after receipt of the hardship withdrawal.

Payment of Benefits

On termination of service due to retirement, death, disability, other termination of employment with Hennegan, or termination of the Plan, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a series of payments in substantially equal installments.

Forfeitures

The non-vested portion of terminated participant account balances can be used by the Plan sponsor to reduce future employer contributions. For the years ended December 31, 2010 and 2009, the balance of unallocated forfeitures was \$16,501 and \$9,582, respectively.

NOTE 3 TAX STATUS

The Plan Sponsor has adopted a prototype plan which has received an opinion letter from the Internal Revenue Service dated June 16, 2006, which states that the Plan, as designed, is in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 4 RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds and a common collective trust managed by The PNC Financial Services Group, Inc., the parent company of PNC Bank, Ohio, N.A. ("PNC"). PNC is the trustee and recordkeeper, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions.

Certain employees of the Plan sponsor provide administrative and executive oversight services to the Plan. The Plan is not charged by the Plan sponsor for these services.

NOTE 5 PLAN TERMINATION

Although it has not expressed any intent to do so, Hennegan has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, participants will become fully vested in their account balances.

NOTE 6 ADMINISTRATIVE EXPENSES

Administrative expenses represent the cost of accounting and administrative services provided to the Plan by PNC Bank, N.A. Certain other administrative expenses of the Plan are paid by the Plan sponsor.

NOTE 7 INVESTMENTS

The Plan's investments that represent five percent or more of the Plan's net assets available for benefits as of December 31, 2010 and 2009 are as follows:

	2010	2009
American Balanced Fund	\$ 1,158,541	\$ 1,398,962
American Beacon Large Cap Value Fund	933,207	983,581
* PNC Investment Contract Fund	723,666	989,235
New Perspective Fund	768,528	1,025,481
Federated Total Return	677,347	274,545
T Rowe Ret 2010 R	420,602	224,179
Growth Fund of America	618,952	821,240
* BlackRock US Opportunity	904,104	693,947

* Party in interest

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 7 INVESTMENTS (CONTINUED)

During 2010, the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated in value as follows:

	<u>2010</u>
Mutual funds	\$ 705,214
Common collective trust	<u>37,111</u>
Net appreciation in fair value of investments	<u>\$ 742,325</u>

NOTE 8 INFORMATION CERTIFIED BY ASSET TRUSTEE

The following information provided by PNC Bank, Ohio, N.A., for the years ended December 31, 2010 and 2009, was certified by them to be accurate and complete with respect to the following:

- (a) The assets held by PNC Bank, Ohio, N.A. at December 31, 2010 and 2009, as well as the transactions involving these assets for the years ended December 31, 2010 and 2009.
- (b) The amount of investment income for the year ended December 31, 2010.
- (c) The Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) at December 31, 2010.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of contributions per Schedule H of Form 5500 to the financial statements for the year ended December 31, 2010:

	<u>2010</u>
Contributions per Schedule H of Form 5500	\$ 377,890
Change in receivables	24,002
Excess contributions payable to participants	<u>(35,236)</u>
Contributions per the financial statements	<u>\$ 366,656</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONTINUED)

The following is a reconciliation of net investment appreciation per Schedule H of Form 5500 to the financial statements for the year ended December 31, 2010:

	<u>2010</u>
Net investment appreciation per Form 5500	\$ 744,169
Current year adjustment from fair value to contract value for benefit-response contracts	25,560
Less: Prior year adjustment from fair value to contract value for benefit-response contracts	<u>(27,404)</u>
Net investment appreciation per financial statements	<u>\$ 742,325</u>

The following is a reconciliation of net assets available for benefits at December 31, 2010 and 2009 per the financial statements to Schedule H of Form 5500:

	<u>2010</u>	<u>2009</u>
Net assets per Schedule H of Form 5500	\$ 7,744,826	\$ 7,693,084
Change in receivables	24,002	-
Excess contributions payable to participants	(35,236)	-
Adjustment from fair value to contract value for benefit-response contracts	<u>25,560</u>	<u>27,404</u>
Net assets per the financial statements	<u>\$ 7,759,152</u>	<u>\$ 7,720,488</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 10 BENEFIT RESPONSIVE CONTRACT

The Plan has a benefit-responsive investment contract with PNC Bank. Contract value is the relevant measurement attribute for that portion of the net assets of an investment company that are attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of their employer-sponsored defined-contribution plan which invests in the Fund. An investment contract is considered to be fully benefit-responsive if: (1) it is effected directly between the fund and the issuer and may not be transferred without the consent of the issuer; (2) in the case of traditional investment contracts, the repayment of principal and interest is a financial obligation of the issuer, or, in the case of synthetic investment contracts, the issuer of a wrapper contract provides assurance that the future contract crediting rate will not be adjusted to less than zero; (3) the contract requires all permitted participant-initiated transactions with the fund to be at contract value, without limitation; (4) it is improbable that an event will occur that would limit the ability of the fund to transact at contract value with both the issuer and the fund unit holders; and (5) the fund allows unit holders reasonable access to their funds.

The existence of certain conditions can limit the trust's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the trust which causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. Examples of such events include, but are not limited to, partial or complete legal termination of fund, tax disqualification of the fund, and certain fund amendments if issuers' consent is not obtained. As of December 31, 2010, the occurrence of an event outside the normal operation of the trust which would cause a withdrawal from an investment contract is not considered to be probable.

In addition to the limitations noted above, issuers of investment contracts have certain rights to terminate a contract and settle at an amount which differs from contract value. For example, certain breaches by the fund of its obligations, representations, or warranties under the terms of an investment contract can result in its termination at market value, which may differ from contract value. Investment contracts may also provide for termination with no payment obligation from the issuer if the performance of the contract constitutes a prohibited transaction under ERISA or other applicable law.

A number of factors can influence future crediting interest rates, which may include but are not limited to: portfolio cash flows, underlying portfolio performance, current market interest rates for reinvestment, duration posture, credit downgrades, the unexpected receipt of principal and interest payments, extraordinary withdrawals and certain wrap contract terms.

Future interest crediting rates may vary based upon changes in the market and other plan and cash flow events which will impact the adjustment in the fund from fair value to contract value.

The fund administrator believes that it is not probable that events may occur that will limit the ability of the fund to transact at contract values with the issuer. The crediting interest rate was 2.38% and 2.22% at December 31, 2010 and 2009, respectively. The average yield for the year ended December 31, 2010 and 2009 was 2.36% and 2.19%, respectively.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS

Applicable GAAP accounting for Fair Value Measurements and Disclosures establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the applicable GAAP accounting for Fair Value Measurements and Disclosures are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. (Mutual funds, common stocks, corporate bonds, US government securities, etc.)

Level 2 – Inputs to the valuation methodology include:

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

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

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. (Guaranteed investment contract, participant loans, etc.)

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

Following is a description of the valuation approaches used for assets measured at fair value.

Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Value at the net asset value ("NAV") of shares held by the plan at year end.

Common collective trust (Guaranteed investment contract): Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. (See Note 10)

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

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS (CONTINUED)

Assets Measured at Fair Value on a Recurring Basis

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

Description	12/31/10	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Money market	\$ 195,461	\$ -	\$ 195,461	\$ -
Mutual funds	6,825,699	6,825,699	-	-
Common collective trust	723,666	-	-	723,666
Total assets	<u>\$ 7,744,826</u>	<u>\$ 6,825,699</u>	<u>\$ 195,461</u>	<u>\$ 723,666</u>

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

Description	12/31/09	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Money market	\$ 110,078	\$ -	\$ 110,078	\$ -
Mutual funds	6,593,771	6,593,771	-	-
Common collective trust	989,235	-	-	989,235
Total assets	<u>\$ 7,693,084</u>	<u>\$ 6,593,771</u>	<u>\$ 110,078</u>	<u>\$ 989,235</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2010:

	Common Collective Trust
Beginning balance	\$ 989,235
Realized/unrealized gains (losses) relating to instruments still held at the reporting date	14,181
Contributions	22,930
Benefit payments	(337,531)
Exchanges, fees, and other (net)	34,851
Ending balance	<u>\$ 723,666</u>

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

	Common Collective Trust
Beginning balance	\$ 1,181,475
Realized/unrealized gains (losses) relating to instruments still held at the reporting date	25,848
Contributions	26,247
Benefit payments	(21,850)
Exchanges, fees, and other (net)	(222,485)
Ending balance	<u>\$ 989,235</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) At December 31, 2010

Schedule H (Form 5500)
EIN 31-0316040
Plan Number – 002

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower of similar party	Description of investment, including maturity date, rate of interest, collateral par or maturity value	Cost	Current Value
	American Balanced Fund	Mutual Fund		\$ 1,158,541
	American Beacon Large Cap Value Fund	Mutual Fund		933,207
	Europacific Growth Fund	Mutual Fund		183,534
	New Perspective Fund	Mutual Fund		768,528
	Growth Fund of America	Mutual Fund		618,952
*	BlackRock Index Equity Portfolio	Mutual Fund		198,632
*	BlackRock Money Market	Money Market		195,461
*	BlackRock US Opportunity	Mutual Fund		904,104
	American Century Equity Growth Fund	Mutual Fund		54,022
	AIM Small Cap Growth Fund	Mutual Fund		269,426
	Federated Mid Cap Index Fund	Mutual Fund		300,063
	Federated Total Return Bond Fund	Mutual Fund		677,347
	American Fundamental Investors	Mutual Fund		182,388
	T Rowe Ret 2010 R	Mutual Fund		420,602
	T Rowe Ret 2020 R	Mutual Fund		53,926
	T Rowe Ret 2030 R	Mutual Fund		59,346
	T Rowe Ret 2040 R	Mutual Fund		15,787
	T Rowe Ret 2050 R	Mutual Fund		27,294
				7,021,160
*	PNC Investment Contract Fund	Collective Trust Fund		723,666
				<u>\$ 7,744,826</u>

NOTE: The above data is based upon information that has been certified as complete and accurate by PNC Bank, Ohio, N.A.

* Denotes Party-In-Interest

See accompanying auditors' disclaimer of opinion

The Hennegan Company Thrift and Savings Plan

Financial Statements

Years Ended December 31, 2010 and 2009

With Report of Independent Certified Public Accountants



BARNES DENNIG
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Report of Independent Certified Public Accountants

To the Board of Directors of
The Hennegan Company Thrift and Savings Plan
Cincinnati, Ohio

We were engaged to audit the accompanying Statements of Net Assets Available for Benefits of The Hennegan Company Thrift and Savings Plan as of December 31, 2010 and 2009, the related Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and the Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) at December 31, 2010. These financial statements and the supplemental schedules are the responsibility of the Plan's management.

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

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Cincinnati, Ohio
October 7, 2011

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Statements of Net Assets Available for Benefits December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets:		
Investments at fair value:		
Money market	\$ 195,461	\$ 110,078
Mutual funds	6,825,699	6,593,771
Common collective trust	<u>723,666</u>	<u>989,235</u>
Total investments	<u>7,744,826</u>	<u>7,693,084</u>
 Receivables:		
Employee contributions	<u>24,002</u>	<u>-</u>
Total receivables	<u>24,002</u>	<u>-</u>
 Net assets available for benefits at fair value	<u>7,768,828</u>	<u>7,693,084</u>
 Adjustment from fair value to contract value for fully benefit-responsive investment contract	<u>25,560</u>	<u>27,404</u>
Total assets	7,794,388	7,720,488
 Liabilities:		
Excess contributions payable to participants	<u>(35,236)</u>	<u>-</u>
 Net assets available for benefits	<u><u>\$ 7,759,152</u></u>	<u><u>\$ 7,720,488</u></u>

The accompanying notes are an integral part of these financial statements

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2010

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 742,325
Interest and dividends	<u>102,627</u>

Total investment income	<u>844,952</u>
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Contributions:

Participants	346,473
Rollovers	<u>20,183</u>

Total contributions	<u>366,656</u>
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Total additions	<u>1,211,608</u>
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Deductions from net assets attributed to:

Benefits paid to participants	<u>1,172,944</u>
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Total deductions	<u>1,172,944</u>
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Net increase	38,664
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Net assets available for benefits:

Beginning of year	<u>7,720,488</u>
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End of year	<u><u>\$ 7,759,152</u></u>
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The accompanying notes are an integral part of these financial statements

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of The Hennegan Company ("Hennegan") Thrift and Savings Plan ("Plan") have been prepared on the accrual basis.

Fully benefit-responsive investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value and are valued daily. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Investments in common/collective trusts are stated at estimated fair value based upon quoted market prices. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 11 for discussion of fair value measurements.

Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

In preparing its financial statements, the Company has evaluated events subsequent to the statements of net assets date through October 7, 2011, which is the date the financial statements were available to be issued.

NOTE 2 DESCRIPTION OF THE PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan, established on January 1, 1974, is a defined contribution plan covering substantially all employees of Hennegan who have worked 1,000 hours or have one year of service. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). It has been amended for compliance with the applicable provisions of the Economic Growth and Tax Relief Reconciliation Act (EGTRRA), effective January 1, 2002.

Contributions

Each year, participants, except certain union employees, may contribute before tax, contributions to the Plan up to 19% of pre-tax annual compensation, as defined. However, contributions may not exceed limitations established under Section 402(g) of the Internal Revenue Code of 1986 as amended (\$16,500 at December 31, 2010). Participants may also contribute amounts representing distributions from other qualified plans. Participants may also contribute voluntary after tax contributions to the Plan up to 10% of compensation, as defined, subject to stipulated maximums. Hennegan may, at its discretion, match up to 15% of the first 6% of participants' compensation. For eligible employees hired after February 1, 2005, Hennegan may match up to 33% of the first 6% of participants' compensation. Matching contributions of \$-0- were made for the year ended December 31, 2010. The matching contribution is invested as directed by the participant, in the same manner as elected for participant deferrals.

Participants designate the percentage of their total contribution to be invested in any of the Plan's investment funds. A participant may change the amount of his elective deferred contributions at any time during the Plan year by issuing a change request form to the Plan administrator. Participants may change the percentage of contributions invested in each account and may make transfers between accounts anytime during the year.

Rollover Contributions

Participants may roll over their taxable portion of funds previously held for their account in another employee benefit plan to the Plan on a tax-free basis.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 2 DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's voluntary before tax and after tax contributions and charged with withdrawals, if applicable, and allocations of (1) the Company's discretionary contribution, (2) Plan earnings, losses and administrative expenses, and (3) forfeitures of terminated participants' nonvested accounts. Allocations of the Company's discretionary profit sharing contributions and participant forfeitures are based upon compensation. Allocations of Plan earnings, losses and administrative expenses are based upon account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions and Plan earnings thereon is based on years of continuous service. A participant is 100% vested after 5 years of credited service.

Hardship Withdrawals

Participants qualify to take a hardship withdrawal if a participant has an immediate financial hardship resulting from certain events as identified in the Plan document. Once a hardship withdrawal is taken, the participant agrees not to make elective salary deferrals for a twenty-four month period after receipt of the hardship withdrawal.

Payment of Benefits

On termination of service due to retirement, death, disability, other termination of employment with Hennegan, or termination of the Plan, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a series of payments in substantially equal installments.

Forfeitures

The non-vested portion of terminated participant account balances can be used by the Plan sponsor to reduce future employer contributions. For the years ended December 31, 2010 and 2009, the balance of unallocated forfeitures was \$16,501 and \$9,582, respectively.

NOTE 3 TAX STATUS

The Plan Sponsor has adopted a prototype plan which has received an opinion letter from the Internal Revenue Service dated June 16, 2006, which states that the Plan, as designed, is in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 4 RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds and a common collective trust managed by The PNC Financial Services Group, Inc., the parent company of PNC Bank, Ohio, N.A. ("PNC"). PNC is the trustee and recordkeeper, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions.

Certain employees of the Plan sponsor provide administrative and executive oversight services to the Plan. The Plan is not charged by the Plan sponsor for these services.

NOTE 5 PLAN TERMINATION

Although it has not expressed any intent to do so, Hennegan has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, participants will become fully vested in their account balances.

NOTE 6 ADMINISTRATIVE EXPENSES

Administrative expenses represent the cost of accounting and administrative services provided to the Plan by PNC Bank, N.A. Certain other administrative expenses of the Plan are paid by the Plan sponsor.

NOTE 7 INVESTMENTS

The Plan's investments that represent five percent or more of the Plan's net assets available for benefits as of December 31, 2010 and 2009 are as follows:

	2010	2009
American Balanced Fund	\$ 1,158,541	\$ 1,398,962
American Beacon Large Cap Value Fund	933,207	983,581
* PNC Investment Contract Fund	723,666	989,235
New Perspective Fund	768,528	1,025,481
Federated Total Return	677,347	274,545
T Rowe Ret 2010 R	420,602	224,179
Growth Fund of America	618,952	821,240
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* Party in interest

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 7 INVESTMENTS (CONTINUED)

During 2010, the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated in value as follows:

	<u>2010</u>
Mutual funds	\$ 705,214
Common collective trust	<u>37,111</u>
Net appreciation in fair value of investments	<u>\$ 742,325</u>

NOTE 8 INFORMATION CERTIFIED BY ASSET TRUSTEE

The following information provided by PNC Bank, Ohio, N.A., for the years ended December 31, 2010 and 2009, was certified by them to be accurate and complete with respect to the following:

- (a) The assets held by PNC Bank, Ohio, N.A. at December 31, 2010 and 2009, as well as the transactions involving these assets for the years ended December 31, 2010 and 2009.
- (b) The amount of investment income for the year ended December 31, 2010.
- (c) The Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) at December 31, 2010.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of contributions per Schedule H of Form 5500 to the financial statements for the year ended December 31, 2010:

	<u>2010</u>
Contributions per Schedule H of Form 5500	\$ 377,890
Change in receivables	24,002
Excess contributions payable to participants	<u>(35,236)</u>
Contributions per the financial statements	<u>\$ 366,656</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONTINUED)

The following is a reconciliation of net investment appreciation per Schedule H of Form 5500 to the financial statements for the year ended December 31, 2010:

	<u>2010</u>
Net investment appreciation per Form 5500	\$ 744,169
Current year adjustment from fair value to contract value for benefit-response contracts	25,560
Less: Prior year adjustment from fair value to contract value for benefit-response contracts	<u>(27,404)</u>
Net investment appreciation per financial statements	<u>\$ 742,325</u>

The following is a reconciliation of net assets available for benefits at December 31, 2010 and 2009 per the financial statements to Schedule H of Form 5500:

	<u>2010</u>	<u>2009</u>
Net assets per Schedule H of Form 5500	\$ 7,744,826	\$ 7,693,084
Change in receivables	24,002	-
Excess contributions payable to participants	(35,236)	-
Adjustment from fair value to contract value for benefit-response contracts	<u>25,560</u>	<u>27,404</u>
Net assets per the financial statements	<u>\$ 7,759,152</u>	<u>\$ 7,720,488</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 10 BENEFIT RESPONSIVE CONTRACT

The Plan has a benefit-responsive investment contract with PNC Bank. Contract value is the relevant measurement attribute for that portion of the net assets of an investment company that are attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of their employer-sponsored defined-contribution plan which invests in the Fund. An investment contract is considered to be fully benefit-responsive if: (1) it is effected directly between the fund and the issuer and may not be transferred without the consent of the issuer; (2) in the case of traditional investment contracts, the repayment of principal and interest is a financial obligation of the issuer, or, in the case of synthetic investment contracts, the issuer of a wrapper contract provides assurance that the future contract crediting rate will not be adjusted to less than zero; (3) the contract requires all permitted participant-initiated transactions with the fund to be at contract value, without limitation; (4) it is improbable that an event will occur that would limit the ability of the fund to transact at contract value with both the issuer and the fund unit holders; and (5) the fund allows unit holders reasonable access to their funds.

The existence of certain conditions can limit the trust's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the trust which causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. Examples of such events include, but are not limited to, partial or complete legal termination of fund, tax disqualification of the fund, and certain fund amendments if issuers' consent is not obtained. As of December 31, 2010, the occurrence of an event outside the normal operation of the trust which would cause a withdrawal from an investment contract is not considered to be probable.

In addition to the limitations noted above, issuers of investment contracts have certain rights to terminate a contract and settle at an amount which differs from contract value. For example, certain breaches by the fund of its obligations, representations, or warranties under the terms of an investment contract can result in its termination at market value, which may differ from contract value. Investment contracts may also provide for termination with no payment obligation from the issuer if the performance of the contract constitutes a prohibited transaction under ERISA or other applicable law.

A number of factors can influence future crediting interest rates, which may include but are not limited to: portfolio cash flows, underlying portfolio performance, current market interest rates for reinvestment, duration posture, credit downgrades, the unexpected receipt of principal and interest payments, extraordinary withdrawals and certain wrap contract terms.

Future interest crediting rates may vary based upon changes in the market and other plan and cash flow events which will impact the adjustment in the fund from fair value to contract value.

The fund administrator believes that it is not probable that events may occur that will limit the ability of the fund to transact at contract values with the issuer. The crediting interest rate was 2.38% and 2.22% at December 31, 2010 and 2009, respectively. The average yield for the year ended December 31, 2010 and 2009 was 2.36% and 2.19%, respectively.

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS

Applicable GAAP accounting for Fair Value Measurements and Disclosures establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the applicable GAAP accounting for Fair Value Measurements and Disclosures are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. (Mutual funds, common stocks, corporate bonds, US government securities, etc.)

Level 2 – Inputs to the valuation methodology include:

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

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

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. (Guaranteed investment contract, participant loans, etc.)

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

Following is a description of the valuation approaches used for assets measured at fair value.

Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Value at the net asset value ("NAV") of shares held by the plan at year end.

Common collective trust (Guaranteed investment contract): Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. (See Note 10)

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

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS (CONTINUED)

Assets Measured at Fair Value on a Recurring Basis

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

Description	12/31/10	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Money market	\$ 195,461	\$ -	\$ 195,461	\$ -
Mutual funds	6,825,699	6,825,699	-	-
Common collective trust	723,666	-	-	723,666
Total assets	<u>\$ 7,744,826</u>	<u>\$ 6,825,699</u>	<u>\$ 195,461</u>	<u>\$ 723,666</u>

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

Description	12/31/09	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Money market	\$ 110,078	\$ -	\$ 110,078	\$ -
Mutual funds	6,593,771	6,593,771	-	-
Common collective trust	989,235	-	-	989,235
Total assets	<u>\$ 7,693,084</u>	<u>\$ 6,593,771</u>	<u>\$ 110,078</u>	<u>\$ 989,235</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Notes to Financial Statements (Continued)

NOTE 11 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2010:

	Common Collective Trust
Beginning balance	\$ 989,235
Realized/unrealized gains (losses) relating to instruments still held at the reporting date	14,181
Contributions	22,930
Benefit payments	(337,531)
Exchanges, fees, and other (net)	34,851
Ending balance	<u>\$ 723,666</u>

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

	Common Collective Trust
Beginning balance	\$ 1,181,475
Realized/unrealized gains (losses) relating to instruments still held at the reporting date	25,848
Contributions	26,247
Benefit payments	(21,850)
Exchanges, fees, and other (net)	(222,485)
Ending balance	<u>\$ 989,235</u>

THE HENNEGAN COMPANY THRIFT AND SAVINGS PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) At December 31, 2010

Schedule H (Form 5500)
EIN 31-0316040
Plan Number – 002

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower of similar party	Description of investment, including maturity date, rate of interest, collateral par or maturity value	Cost	Current Value
	American Balanced Fund	Mutual Fund		\$ 1,158,541
	American Beacon Large Cap Value Fund	Mutual Fund		933,207
	Europacific Growth Fund	Mutual Fund		183,534
	New Perspective Fund	Mutual Fund		768,528
	Growth Fund of America	Mutual Fund		618,952
*	BlackRock Index Equity Portfolio	Mutual Fund		198,632
*	BlackRock Money Market	Money Market		195,461
*	BlackRock US Opportunity	Mutual Fund		904,104
	American Century Equity Growth Fund	Mutual Fund		54,022
	AIM Small Cap Growth Fund	Mutual Fund		269,426
	Federated Mid Cap Index Fund	Mutual Fund		300,063
	Federated Total Return Bond Fund	Mutual Fund		677,347
	American Fundamental Investors	Mutual Fund		182,388
	T Rowe Ret 2010 R	Mutual Fund		420,602
	T Rowe Ret 2020 R	Mutual Fund		53,926
	T Rowe Ret 2030 R	Mutual Fund		59,346
	T Rowe Ret 2040 R	Mutual Fund		15,787
	T Rowe Ret 2050 R	Mutual Fund		27,294
				7,021,160
*	PNC Investment Contract Fund	Collective Trust Fund		723,666
				<u>\$ 7,744,826</u>

NOTE: The above data is based upon information that has been certified as complete and accurate by PNC Bank, Ohio, N.A.

* Denotes Party-In-Interest

See accompanying auditors' disclaimer of opinion



CERTIFICATION FOR ENCLOSURE WITH FORM 5500

We certify that pursuant to Department of Labor Regulations §2520.103-9(c) the Fund Trustee will file with the Department of Labor on or before the filing due date a Form 5500 for the 2010 calendar year for the collective trusts listed below. This filing will include an annual Statement of Assets and Liabilities for the following PNC Bank Collective Investment Trust Funds held by Employee Benefits plans:

FUND	TRUST NO.	FUND EIN
PNC EBT Investment Contract Fund	1028398	25-1197336

We also certify that we will furnish, to the Administrator or Sponsor for each participating plan, a copy of the most recent Statement of Assets and Liabilities of the above funds.

PNC Bank, N.A.

I, Bonnie Fawcett, Vice President, certify the accuracy and completeness of the information provided in this certification and in the above-described Statement of Assets and Liabilities.

Sincerely,

Bonnie Fawcett
Vice President
Director, Vested Interest

The PNC Financial Services Group, Inc. ("PNC") provides investment and wealth management, fiduciary services, non-discretionary defined contribution plan services and investment options, FDIC-insured banking products and services and lending and borrowing of funds through its subsidiaries, PNC Bank, National Association, PNC Bank, Delaware and National City Bank, which are Members FDIC. PNC does not provide legal, tax or accounting advice. PNC does not provide investment advice to Vested Interest plan sponsors or participants.

Investments: Not FDIC Insured. No Bank Guarantee. May Lose Value.