Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: [X] single-employer plan [ ] multiple-employer plan (not multiemployer) [ ] one-participant plan

B This return/report is for: [ ] first return/report [ ] final return/report
[ ] an amended return/report [ ] short plan year return/report (less than 12 months)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE CINTI STEEL TREATING COMPANY SHOP EMPLOYEES' RESTATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 12/15/1959

2a Plan sponsor's name and address (employer, if for single-employer plan)
THE CINCINNATI STEEL TREATING COMPANY

5757 MARIEMONT AVENUE
CINCINNATI, OH 45227

2b Employer Identification Number (EIN) 31-0241286

2c Plan sponsor's telephone number 513-271-3173

2d Business code (see instructions) 541990

3a Plan administrator's name and address (if same as Plan sponsor, enter "Same")
THE CINCINNATI STEEL TREATING COMPANY 5757 MARIEMONT AVENUE
CINCINNATI, OH 45227

3b Administrator's EIN 31-0241286

3c Administrator's telephone number 513-271-3173

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. Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	80
b Total number of participants at the end of the plan year	**5b**	79
c Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		**(a) Beginning of Year**	**(b) End of Year**
a Total plan assets	**7a**	473411	499645
b Total plan liabilities	**7b**		
c Net plan assets (subtract line 7b from line 7a)	**7c**	473411	499645

8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: **(1)** Employers	**8a(1)**	29082	
(2) Participants	**8a(2)**		
(3) Others (including rollovers)	**8a(3)**		
b Other income (loss)	**8b**	53608	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	**8c**		82690
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	**8d**	50294	
e Certain deemed and/or corrective distributions (see instructions)	**8e**		
f Administrative service providers (salaries, fees, commissions)	**8f**		
g Other expenses	**8g**	6162	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	**8h**		56456
i Net income (loss) (subtract line 8h from line 8c)	**8i**		26234
j Transfers to (from) the plan (see instructions)	**8j**		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1G 1I

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

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) [X] Yes [ ] No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline? [ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? [ ] Yes [X] No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2011	DANA FLORER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

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

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

A Name of plan
THE CINTI STEEL TREATING COMPANY SHOP EMPLOYEES' RESTATED PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE CINCINNATI STEEL TREATING COMPANY

D Employer Identification Number (EIN)
31-0241286

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

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

Part I Basic Information

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

2 Assets:

a	Market value	**2a**	473411
b	Actuarial value	**2b**	513604

3 Funding target/participant count breakdown

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	3	68560
b	For terminated vested participants	**3b**	35	239777
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		5472
	(2) Vested benefits	**3c(2)**		421778
	(3) Total active	**3c(3)**	42	427250
d	Total	**3d**	80	735587

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

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

5	Effective interest rate	**5**	6.69 %
6	Target normal cost	**6**	6500

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/28/2011
Date

JOHN B BLANKENSHIP
Type or print name of actuary

11-04180
Most recent enrollment number

BUCK CONSULTANTS, LLC
Firm name

513-784-0005
Telephone number (including area code)

720 EAST PETE ROSE WAY
SUITE 300
CINCINNATI, OH 45202
Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	45046	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	27849	0
9	Amount remaining (Item 7 minus item 8)	17197	0
10	Interest on item 9 using prior year's actual return of 18.45 %	3173	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 8.51 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	20370	0

Part III Funding percentages

14	Funding target attainment percentage	14	67.05 %
15	Adjusted funding target attainment percentage	15	67.05 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.65 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	69.82 %

Part IV Contributions and liquidity shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/12/2011	6733				
09/12/2011	22349				
			Totals ► 18(b)	29082	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	26324

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of Quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous items

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

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

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

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

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

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) **31** 6500

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	212930	40165
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33) **34** 46665

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	20356	0	20356

36 Additional cash requirement (item 34 minus item 35) **36** 26309

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) **37** 26324

38 Interest-adjusted excess contributions for current year (see instructions) **38** 15

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

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

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

All participants are assumed to retire at the normal retirement age, which is age 65 under the plan.

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, line 25 – Change in Method

The method for determining interest rates was changed from the full yield curve to segment rates without transition and with a four-month lookback.

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, Line 26 – Schedule of Active Participant Data

Age	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
15-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	1	0	0	0	0	0	0	1
35-39	0	0	0	1	0	0	0	0	0	1
40-44	0	1	1	1	0	0	0	0	0	3
45-49	0	1	2	1	0	2	0	0	0	6
50-54	0	3	0	5	0	2	4	1	0	15
55-59	0	0	0	2	0	0	2	3	0	7
60-64	0	0	0	5	1	0	1	0	0	7
65-69	0	0	0	0	0	0	0	0	2	2
70+	0	0	0	0	0	0	0	0	0	0
TOTAL	0	5	4	15	1	4	7	4	2	42

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Initial Amount	Remaining Installments	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2010
January 1, 2008	$ 93,470	5	$ 15,634	$ 71,033
January 1, 2009	32,206	6	5,715	30,093
January 1, 2010	111,804	7	18,816	111,804
Total charge			$ 40,165	$ 212,930

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, Part V – Summary of Plan Provisions

Basic Plan Information

1. Name of Plan: The Cincinnati Steel Treating Company Shop Employees Revised Pension Plan
2. Plan Year: January 1 to December 31
3. Valuation Date: January 1, 2010

Effective Date

1. Original Plan: December 15, 1957
2. Restated Plan: January 1, 2000
3. Most Recent Amendment: January 1, 2000

Eligibility

A shop employee is eligible on the January 1 following date of hire. No employees shall become eligible after December 31, 2003.

Employee Contributions

None

Definitions for Benefit Computations

1. Plan Year: The twelve (12) consecutive month period beginning January 1st and ending on December 31st.
2. Employment Year: The twelve (12) month period beginning on an individual's date of hire by the employer or the anniversary of such date of hire.
3. Vesting Service: An employee shall receive one (1) year of vesting service for each Plan year in which he or she works one hour of service.
4. Credited Service: An employee shall receive a year of Credited Service for each year in which he or she works one hour of service.

Normal Retirement

Eligibility

The first day of the month coincident with or immediately following the member's 65th birthday.

Benefit

A participant is entitled to a monthly benefit equal to the benefit level in effect at termination or retirement multiplied by years of Credited Service (maximum 35). Additional benefits shall not accrue after December 31, 2003.

Date of Retirement	Benefit Level
11/23/81 to 11/28/82	$ 8.50
11/29/82 to 11/27/83	9.00
11/28/83 to 11/30/85	10.00
12/01/85 to 11/30/86	10.50
12/01/86 to 12/31/88	11.50
01/01/89 to 12/31/90	14.00
01/01/91 and later	15.00

Late Retirement

Eligibility

The first day of the month subsequent to the member's normal retirement date and following actual termination of employment.

Benefit

The benefit as available at normal retirement date, but including service increases to actual retirement date.

Early Retirement

Eligibility

The first day of the month following age 60 and fifteen (15) years of service.

Benefit

The benefit earned to the member's early retirement date, reduced 1/180th for each month by which commencement of benefits precedes normal retirement date.

Disability Retirement

Eligibility

Based on determination of total and permanent disability.

Benefit

The benefit earned to the member's date of disability, reduced by 1/180th for each of the first 60 months and actuarially for each additional month preceding normal retirement date.

Termination Benefits

Eligibility

Completion of five (5) years of vesting service.

Benefit

The monthly benefit earned to date of termination with payments commencing at his or her normal retirement date. A participant may elect early commencement at age 60 if 15 years of vesting service at date of termination.

Pre-retirement Death Benefits

1. Prior to Early Retirement Age
   a. Eligibility

      If a member dies after becoming vested, but before retiring, his or her surviving spouse or beneficiary is entitled to a pre-retirement death benefit.

   b. Benefit

      A monthly income, payable for life commencing at the first of the month following the participant's 60th birthday, which is the amount which would have been payable if the participant had terminated just before death under the Joint and 50% surviving spouse annuity form.

2. After Early Retirement Age but before Normal Retirement Age
   a. Eligibility

      If a member dies after Early Retirement Age, but before retiring, his or her surviving spouse or beneficiary is entitled to a pre-retirement death benefit.

   b. Benefit

      A monthly income, payable for life commencing on the first of the month following the date of death, which is the amount which would have been payable if the participant had retired just before death and elected the Joint and 50% surviving spouse annuity form.

3. Subsequent to Normal Retirement Age
   a. Eligibility

      If a member dies after Normal Retirement Age, but before retiring, his or her surviving spouse is entitled to a pre-retirement death benefit.

   b. Benefit

      A monthly income, payable for life commencing on the first of the month following the date of death, which is the amount which would have been payable if the participant had retired just before death and elected the Joint and 50% surviving spouse annuity form.

Form of Benefits

1. Automatic Form for Unmarried Employees: A monthly life annuity.
2. Automatic Form for Married Employees: Joint and 50% Survivor Annuity
3. Options:

   Life Only
   Life and five years certain
   Life and ten years certain
   Life and fifteen years certain
   Life and twenty years certain
   Joint and 50% survivor
   Joint and 100% survivor
   Lump Sum

Administration

The Plan is administered by The Cincinnati Steel Treating Company.

Funding Medium

Plan assets are held in a trust by Huntington Bank.

Summary of Changes from the January 1, 2009 Valuation

None

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Prescribed Funding/PBGC Assumptions and Methods

Funding interest rates

Current Year:	Segment Rates with four month lookback:	
	First Segment Rate	5.03%
	Second Segment Rate	6.73%
	Third Segment Rate	6.82%
	Effective Interest Rate	6.69%
Prior Year:	Full Yield Curve for October, 2008:	
	Effective Interest Rate	8.51%

PBGC variable premium

Same as for funding

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

Unit Credit Method. The Funding Target is the present value of accrued benefits and based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

Expenses

Expected plan administrative and investment expenses of $6,500 were added to the Target Normal Cost

Frequency of optional payment forms

100% of participants are assumed to elect lump sum upon retirement.

Marital percentage

90% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Mortality table

The mortality table is applied on a static basis. Separate annuitant and non-annuitant tables were used.

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

100% at normal retirement age, or current age, if later.

Withdrawal rates[1]

Based on experience. Sample rates as follows:

Age	Service
20	5.44%
25	5.29%
30	5.07%
35	4.70%
40	4.19%
45	3.68%
50	2.48%
55	0.94%
60	0.09%
64	0.00%

Asset valuation method

The Actuarial Value of Assets is determined using a method that spreads asset gains/(losses) over two years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Actuarial Value of Assets.

The expected return on plan assets is 8.00% per annum, limited by PPA to the applicable Third Segment Rate as follows:

2009 measurement period:	6.69%
2008 measurement period:	6.43%

Summary of Changes from the January 1, 2009 Valuation

- Changed interest rates from yield curve to segment rates without transition and 4 month lookback.
- An additional year of projected mortality improvement was added per IRS regulations.

[1] For active participants not eligible for retirement.

SCHEDULE SB (Form 5500)

Department of the Treasury
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Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

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

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

A Name of plan

THE CINTI STEEL TREAT CO. EMPLOYEES' PLAN

B Three-digit plan number (PN) ▶ 004

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

THE CINCINNATI STEEL TREATING COMPANY

D Employer Identification Number (EIN)

31-0241286

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

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

Part I Basic Information

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

2 Assets:

a	Market value	2a	473,411
b	Actuarial value	2b	513,604

3 Funding target/participant count breakdown

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	3	68,560
b	For terminated vested participants	3b	35	239,777
c	For active participants:			
	(1) Non-vested benefits	3c(1)		5,472
	(2) Vested benefits	3c(2)		421,778
	(3) Total active	3c(3)	42	427,250
d	Total	3d	80	735,587

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

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

5	Effective interest rate	5	6.69 %
6	Target normal cost	6	6,500

Statement by Enrolled Actuary

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

SIGN HERE

John B Blankenship — Signature of actuary

9/28/2011 — Date

John B Blankenship — Type or print name of actuary

11-04180 — Most recent enrollment number

Buck Consultants, LLC — Firm name

(513)784-0005 — Telephone number (including area code)

720 East Pete Rose Way
Suite 300
Cincinnati OH 45202 — Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	45,046	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	27,849	0
9	Amount remaining (Item 7 minus item 8)	17,197	0
10	Interest on item 9 using prior year's actual return of 18.45 %	3,173	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 8.51 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	20,370	0

Part III Funding percentages

14	Funding target attainment percentage	14	67.05 %
15	Adjusted funding target attainment percentage	15	67.05 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.65 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	69.82 %

Part IV Contributions and liquidity shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/12/2011	6,733				
09/12/2011	22,349				
			Totals ► 18(b)	29,082	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	26,324

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of Quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

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

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

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)		**31**	6,500
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	212,930		40,165
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)		**34**	46,665

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	20,356	0	20,356

36 Additional cash requirement (item 34 minus item 35)	**36**	26,309
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	26,324
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	15
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Prescribed Funding/PBGC Assumptions and Methods

Funding interest rates

Current Year:	Segment Rates with four month lookback:	
	First Segment Rate	5.03%
	Second Segment Rate	6.73%
	Third Segment Rate	6.82%
	Effective Interest Rate	6.69%
Prior Year:	Full Yield Curve for October, 2008:	
	Effective Interest Rate	8.51%

PBGC variable premium

Same as for funding

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

Unit Credit Method. The Funding Target is the present value of accrued benefits and based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

Expenses

Expected plan administrative and investment expenses of $6,500 were added to the Target Normal Cost

Frequency of optional payment forms

100% of participants are assumed to elect lump sum upon retirement.

Marital percentage

90% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Mortality table

The mortality table is applied on a static basis. Separate annuitant and non-annuitant tables were used.

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

100% at normal retirement age, or current age, if later.

Withdrawal rates[1]

Based on experience. Sample rates as follows:

Age	Service
20	5.44%
25	5.29%
30	5.07%
35	4.70%
40	4.19%
45	3.68%
50	2.48%
55	0.94%
60	0.09%
64	0.00%

Asset valuation method

The Actuarial Value of Assets is determined using a method that spreads asset gains/(losses) over two years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Actuarial Value of Assets.

The expected return on plan assets is 8.00% per annum, limited by PPA to the applicable Third Segment Rate as follows:

2009 measurement period:	6.69%
2008 measurement period:	6.43%

Summary of Changes from the January 1, 2009 Valuation

- Changed interest rates from yield curve to segment rates without transition and 4 month lookback.
- An additional year of projected mortality improvement was added per IRS regulations.

[1] For active participants not eligible for retirement.

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, Part V – Summary of Plan Provisions

Basic Plan Information

1. Name of Plan: The Cincinnati Steel Treating Company Shop Employees Revised Pension Plan
2. Plan Year: January 1 to December 31
3. Valuation Date: January 1, 2010

Effective Date

1. Original Plan: December 15, 1957
2. Restated Plan: January 1, 2000
3. Most Recent Amendment: January 1, 2000

Eligibility

A shop employee is eligible on the January 1 following date of hire. No employees shall become eligible after December 31, 2003.

Employee Contributions

None

Definitions for Benefit Computations

1. Plan Year: The twelve (12) consecutive month period beginning January 1st and ending on December 31st.
2. Employment Year: The twelve (12) month period beginning on an individual's date of hire by the employer or the anniversary of such date of hire.
3. Vesting Service: An employee shall receive one (1) year of vesting service for each Plan year in which he or she works one hour of service.
4. Credited Service: An employee shall receive a year of Credited Service for each year in which he or she works one hour of service.

Normal Retirement

Eligibility

The first day of the month coincident with or immediately following the member's 65th birthday.

Benefit

A participant is entitled to a monthly benefit equal to the benefit level in effect at termination or retirement multiplied by years of Credited Service (maximum 35). Additional benefits shall not accrue after December 31, 2003.

Date of Retirement	Benefit Level
11/23/81 to 11/28/82	$ 8.50
11/29/82 to 11/27/83	9.00
11/28/83 to 11/30/85	10.00
12/01/85 to 11/30/86	10.50
12/01/86 to 12/31/88	11.50
01/01/89 to 12/31/90	14.00
01/01/91 and later	15.00

Late Retirement

Eligibility

The first day of the month subsequent to the member's normal retirement date and following actual termination of employment.

Benefit

The benefit as available at normal retirement date, but including service increases to actual retirement date.

Early Retirement

Eligibility

The first day of the month following age 60 and fifteen (15) years of service.

Benefit

The benefit earned to the member's early retirement date, reduced 1/180th for each month by which commencement of benefits precedes normal retirement date.

Disability Retirement

Eligibility

Based on determination of total and permanent disability.

Benefit

The benefit earned to the member's date of disability, reduced by 1/180th for each of the first 60 months and actuarially for each additional month preceding normal retirement date.

Termination Benefits

Eligibility

Completion of five (5) years of vesting service.

Benefit

The monthly benefit earned to date of termination with payments commencing at his or her normal retirement date. A participant may elect early commencement at age 60 if 15 years of vesting service at date of termination.

Pre-retirement Death Benefits

1. Prior to Early Retirement Age
   a. Eligibility

      If a member dies after becoming vested, but before retiring, his or her surviving spouse or beneficiary is entitled to a pre-retirement death benefit.

   b. Benefit

      A monthly income, payable for life commencing at the first of the month following the participant's 60th birthday, which is the amount which would have been payable if the participant had terminated just before death under the Joint and 50% surviving spouse annuity form.

2. After Early Retirement Age but before Normal Retirement Age
   a. Eligibility

      If a member dies after Early Retirement Age, but before retiring, his or her surviving spouse or beneficiary is entitled to a pre-retirement death benefit.

   b. Benefit

      A monthly income, payable for life commencing on the first of the month following the date of death, which is the amount which would have been payable if the participant had retired just before death and elected the Joint and 50% surviving spouse annuity form.

3. Subsequent to Normal Retirement Age
   a. Eligibility

      If a member dies after Normal Retirement Age, but before retiring, his or her surviving spouse is entitled to a pre-retirement death benefit.

   b. Benefit

      A monthly income, payable for life commencing on the first of the month following the date of death, which is the amount which would have been payable if the participant had retired just before death and elected the Joint and 50% surviving spouse annuity form.

Form of Benefits

1. Automatic Form for Unmarried Employees: A monthly life annuity.
2. Automatic Form for Married Employees: Joint and 50% Survivor Annuity
3. Options:

   Life Only
   Life and five years certain
   Life and ten years certain
   Life and fifteen years certain
   Life and twenty years certain
   Joint and 50% survivor
   Joint and 100% survivor
   Lump Sum

Administration

The Plan is administered by The Cincinnati Steel Treating Company.

Funding Medium

Plan assets are held in a trust by Huntington Bank.

Summary of Changes from the January 1, 2009 Valuation

None

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

All participants are assumed to retire at the normal retirement age, which is age 65 under the plan.

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, line 25 – Change in Method

The method for determining interest rates was changed from the full yield curve to segment rates without transition and with a four-month lookback.

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, Line 26 – Schedule of Active Participant Data

Age	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
15-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	1	0	0	0	0	0	0	1
35-39	0	0	0	1	0	0	0	0	0	1
40-44	0	1	1	1	0	0	0	0	0	3
45-49	0	1	2	1	0	2	0	0	0	6
50-54	0	3	0	5	0	2	4	1	0	15
55-59	0	0	0	2	0	0	2	3	0	7
60-64	0	0	0	5	1	0	1	0	0	7
65-69	0	0	0	0	0	0	0	0	2	2
70+	0	0	0	0	0	0	0	0	0	0
TOTAL	0	5	4	15	1	4	7	4	2	42

THE CINCINNATI STEEL TREATING COMPANY EMPLOYEES' PLAN
EIN / PN: 31-0241286 / 004

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Initial Amount	Remaining Installments	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2010
January 1, 2008	$ 93,470	5	$ 15,634	$ 71,033
January 1, 2009	32,206	6	5,715	30,093
January 1, 2010	111,804	7	18,816	111,804
Total charge			$ 40,165	$ 212,930