

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>VANADIUM ENTERPRISES CORPORATION SALARY SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1990</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/01/1990</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/01/1990</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>VANADIUM ENTERPRISES CORPORATION</u> <u>134 THREE DEGREE ROAD</u> <u>PITTSBURGH, PA 15237</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>25-1618724</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>412-367-6060</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>561210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>25-1618724</u>	2c Sponsor's telephone number <u>412-367-6060</u>	2d Business code (see instructions) <u>561210</u>	
2b Employer Identification Number (EIN) <u>25-1618724</u>					
2c Sponsor's telephone number <u>412-367-6060</u>					
2d Business code (see instructions) <u>561210</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.	10/13/2011	KAREN MALONEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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") VANADIUM ENTERPRISES CORPORATION 134 THREE DEGREE ROAD PITTSBURGH, PA 15237	3b Administrator's EIN 25-1618724 3c Administrator's telephone number 412-367-6060
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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 VANADIUM ENTERPRISES CORPORATION	4b EIN 25-1618755 4c PN 001	
5 Total number of participants at the beginning of the plan year	5	306
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	39
b Retired or separated participants receiving benefits.....	6b	2
c Other retired or separated participants entitled to future benefits.....	6c	96
d Subtotal. Add lines 6a , 6b , and 6c	6d	137
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	137
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	127
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 3D 3H

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

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

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

a Pension Schedules

- (1) ☒ **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)

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 VANADIUM ENTERPRISES CORPORATION SALARY SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 VANADIUM ENTERPRISES CORPORATION	D Employer Identification Number (EIN) 25-1618724	

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
CAPITAL RESEARCH & MANAGEMENT CO.
95-1411037

(b) Enter name and EIN or address of person who provided you disclosure 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)

CAPITAL RESEARCH & MANAGEMENT CO.

95-1411037

(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?
64 52 60 62 25 49 72 37	RECORDKEEPER	113	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan VANADIUM ENTERPRISES CORPORATION SALARY SAVINGS PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 VANADIUM ENTERPRISES CORPORATION	D Employer Identification Number (EIN) 25-1618724	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	574744	116232
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	90892	9582
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	7800036	5966933
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	8465672	6092747

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	8465672	6092747
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	48773	
(B) Participants	2a(1)(B)	153838	
(C) Others (including rollovers)	2a(1)(C)	13949	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		216560

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	1399	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1399
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	116562	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		116562
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		645412
c Other income.....	2c		5698
d Total income. Add all income amounts in column (b) and enter total.....	2d		985631

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	949252	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		949252
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		78923
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	786	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		786
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1028961

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-43330
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		2329595

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: HENRY ROSSI & CO.

(2) EIN: 25-1698043

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.).....	☒	☐	102
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.).....	☐	☒	
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.)	☐	☒	
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.).....	☐	☒	
e Was this plan covered by a fidelity bond?.....	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	☒	☐	
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.).....	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	☒	☐	
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)
AECOM RETIREMENT & SAVINGS PLAN	61-1088522	055

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

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

A Name of plan <u>VANADIUM ENTERPRISES CORPORATION SALARY SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VANADIUM ENTERPRISES CORPORATION</u>	D Employer Identification Number (EIN) <u>25-1618724</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
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): <u>20-3691658</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2010
v.092308.1

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):

VANADIUM ENTERPRISES CORPORATION
401(k) PLAN

REPORT ON AUDITS
OF FINANCIAL STATEMENTS

YEARS ENDED
DECEMBER 31, 2010 AND 2009

VANADIUM ENTERPRISES CORPORATION
401(k) PLAN

REPORT ON AUDITS
OF FINANCIAL STATEMENTS

YEARS ENDED
DECEMBER 31, 2010 AND 2009

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2	Statements of Net Assets Available for Benefits
3	Statements of Changes in Net Assets Available for Benefits
4 - 6	Notes to Financial Statements
7	Schedule I - Assets Held for Investment
8	Schedule II - Transactions or Series of Transactions in Excess of 5% of the Current Value of Plan Assets

Henry Rossi & Co., LLP

SUITE A
50 SECO ROAD
MONROEVILLE, PENNSYLVANIA 15146
412.856.4880 FAX 412.856.0866
www.henryrossi.com

CERTIFIED PUBLIC ACCOUNTANTS

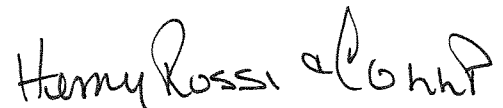
Independent Auditor's Report

Plan Administrator of
Vanadium Enterprises Corporation 401(k) Plan
Pittsburgh, Pennsylvania

We were engaged to audit the accompanying statements of net assets available for benefits of Vanadium Enterprises Corporation 401(k) Plan as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended, and the supplemental schedules of **(I)** assets held for investment and **(II)** transactions or series of transactions in excess of five percent of the current value of Plan assets, as of or for the year ended December 31, 2010. These financial statements and 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 E, which was certified by Capital Bank and Trust, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 supplemental schedules, other than that derived from the information certified by the trustee, 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.



Certified Public Accountants

August 12, 2011

Monroeville, Pennsylvania

VANADIUM ENTERPRISES CORPORATION 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31</u>	
	<u>2010</u>	<u>2009</u>
ASSETS:		
Investments:		
At fair value (Note B):		
Shares of registered investment companies:		
American Funds Europacific	\$ 315,805	\$ 562,991
American Funds Growth Fund	583,170	875,401
American Funds New World Fund	734,445	811,599
AIM Cap Core Equity Fund	228,018	347,728
AIM Small Cap Equity Fund	365,177	361,427
American Funds Cap Wld Gr & Income	484,140	679,218
American Funds Amer Balanced	2,137,524	2,712,746
Pimco High Yield Fund	128,864	205,393
Pimco Low Duration Fund	12,063	52,082
Pimco Total Return Fund	254,798	364,345
American Funds 2010 Target Date Fund	-	10,157
American Funds 2015 Target Date Fund	73,575	9,650
American Funds 2020 Target Date Fund	12,128	11,568
American Funds 2030 Target Date Fund	168,481	135,001
American Funds 2035 Target Date Fund	-	30
American Funds 2040 Target Date Fund	24,335	15,373
American Funds 2045 Target Date Fund	6,880	18,143
American Funds Investment Co.	427,207	617,039
American Funds Small Cap World Fund	8,320	7,221
American Funds 2050 Target Date Fund	1,809	2,837
American Funds Money Market Fund	<u>116,232</u>	<u>574,744</u>
TOTAL ASSETS	<u>6,082,971</u>	<u>8,374,693</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$6,082,971</u>	<u>\$8,374,693</u>

See notes to financial statements.

VANADIUM ENTERPRISES CORPORATION 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

	<u>December 31</u>	
	<u>2010</u>	<u>2009</u>
ADDITIONS:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in		
fair value of investments	\$ 565,843	\$1,514,994
Dividends (Note B)	116,556	167,194
Net gain on sale of assets	<u>79,495</u>	<u>101,529</u>
	<u>761,894</u>	<u>1,783,717</u>
Purchases/disbursements	<u>132,051</u>	<u>629,372</u>
Contributions (Note A):		
Participants	176,590	643,760
Employer	<u>51,955</u>	<u>204,337</u>
	<u>228,545</u>	<u>848,097</u>
TOTAL ADDITIONS	<u>1,122,490</u>	<u>3,261,186</u>
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants (Note B)	3,287,659	1,729,924
Sales/receipts	132,051	629,372
Administration expenses	<u>(5,498)</u>	<u>(9,483)</u>
	<u>3,414,212</u>	<u>2,349,813</u>
NET (DECREASE) INCREASE	(2,291,722)	911,373
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>8,374,693</u>	<u>7,463,320</u>
End of year	<u>\$6,082,971</u>	<u>\$8,374,693</u>

See notes to financial statements.

VANADIUM ENTERPRISES CORPORATION 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2010 AND 2009

A. Description of Plan:

The following description of the Vanadium Enterprises Corporation ("Company") 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

The Vanadium Enterprises Corporation 401(k) Plan was established effective June 1, 1990, as a single controlled group defined contribution plan. Participation in the Plan is open to all full time employees of Vanadium Enterprises Corporation subsidiaries (Vanadium Management, LLC, FIT Optimized Solutions, LLC, Knowledge Center, Inc. and Paragon Professional Services, LLC), who have six months of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Each year, participants may contribute up to 16% of pretax base rate compensation as defined in the Plan. Participants may also roll over amounts representing distributions from other qualified plans. The Company contributes 50% of the first 6% of base compensation that a participant contributes to the Plan. Additional employer amounts may be contributed at the option of the Company's Board of Directors.

The participant's and employer's matching contributions and any rollover amounts are immediately fully vested. Vesting in the Company's discretionary contribution portion is based on years of continuous service. The vesting schedule is as follows:

<u>Years of Service</u>	<u>Amount Vested</u>
2	20%
3	40%
4	60%
5	80%
6	100%

The Plan allows participants to direct the investment of their account balances, in even percentages, among twenty-three investment options as presented in the accompanying *Statement of Net Assets Available for Benefits*. Participants may change their investment percentages daily and their investment options quarterly.

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years and are secured by the balances in the participant's account. The loans bear an interest rate at prime plus 1%. Principal and interest are paid ratably through monthly payroll deductions.

Upon termination of service, a participant with a total vested account balance greater than \$5,000 has the option of maintaining the account and managing their options according to the Plan Document or they may choose to close their account and receive a check or transfer any or all of their balance to a qualified plan.

VANADIUM ENTERPRISES CORPORATION 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2010 AND 2009

(Continued)

B. Significant Accounting Policies:

1. *Basis of Presentation* - The financial statements of the Plan are prepared using the accrual basis of accounting.
2. *Valuation of Investments* - The Plan's investments are stated at fair value as determined by the Custodian, American Funds, at December 31, 2010 and 2009.
3. *Posting Earnings to Participant Accounts* - The Custodian, American Funds, posts earnings to participants' accounts on a monthly or quarterly basis depending on the funds held.
4. *Payment of Benefits* - Benefits are recorded when paid.
5. *Use of Estimates* - The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.
6. *Fair Value Plan Measurements* - The Plan has adopted the provisions of FASB ASC 820-10, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. The Plan's securities included:

Investments, valued at quoted prices in active markets, Level 1, under FASB ASC 820-10:

	<u>December 31</u>	
	<u>2010</u>	<u>2009</u>
American Funds Europacific	\$ 315,805 *	\$ 562,991 *
American Funds Growth Fund	583,170 *	875,401 *
American Funds New World Fund	734,445 *	811,599 *
AIM Cap Core Equity Fund	228,018	347,728
AIM Small Cap Equity Fund	365,177 *	361,427 *
American Funds Cap Wld Gr & Income	484,140 *	679,218 *
American Funds Amer Balanced	2,137,524 *	2,712,746 *
Pimco High Yield Fund	128,864	205,393
Pimco Low Duration Fund	12,063	52,082
Pimco Total Return Fund	254,798	364,345
American Funds 2010 Target Date Fund	-	10,157
American Funds 2015 Target Date Fund	73,575	9,650
American Funds 2020 Target Date Fund	12,128	11,568
American Funds 2030 Target Date Fund	168,481	135,001
American Funds 2035 Target Date Fund	-	30
American Funds 2040 Target Date Fund	24,335	15,373
American Funds 2045 Target Date Fund	6,880	18,143
American Funds Investment Co.	427,207 *	617,039 *
American Funds Small Cap World Fund		8,320
7,221		
American Funds 2050 Target Date Fund	1,809	2,837
American Funds Money Market Fund	<u>116,232</u>	<u>574,744</u>
	<u>\$6,082,971</u>	<u>\$8,374,693</u>

* Represents 5% or more of Plan assets

VANADIUM ENTERPRISES CORPORATION 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2010 AND 2009

(Continued)

C. Income Tax Status:

The Internal Revenue Service has determined that the Plan qualifies under Sections 401(a) and 401(k) of the Internal Revenue Code (IRC) and is exempt from income tax under Section 501(a) of the Code. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan Administrator believes that the Plan, as amended, continues to qualify and to operate as designed.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

D. Plan Termination:

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan, subject to the provisions of ERISA.

E. Information Prepared and Certified by Trustee (Unaudited):

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee.

	<u>2010</u>	<u>2009</u>
Investments, at fair value:		
Mutual fund	\$6,082,971	\$8,374,693
Net assets (decrease) increase	(2,291,722)	911,373

F. Risk and Uncertainties:

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

G. Administrative Expenses:

Substantially all administrative expenses are paid by the Company.

H. Management Evaluation of Subsequent Events:

Management's representations and estimates include evaluations of subsequent events through August 12, 2011, the date which the financial statements were available to be issued.

Henry Rossi & Co., LLP

VANADIUM ENTERPRISES CORPORATION 401(k) PLAN
SCHEDULE I - ASSETS HELD FOR INVESTMENT
DECEMBER 31, 2010

Schedule of Assets Held for Investment Purposes at Year End

(a.) Borrower or Similar Party	(b.) Identify of Issue, Description of Investments	(c.) Description of Investments	(d.) Cost	(e.) Current Value
American Funds Europacific	Mutual Fund	Mutual Fund	\$ 344,954	\$ 315,805
American Funds Growth Fund	Mutual Fund	Mutual Fund	601,675	583,170
American Funds New World Fund	Mutual Fund	Mutual Fund	677,681	734,445
AIM Cap Core Equity Fund	Mutual Fund	Mutual Fund	245,286	228,018
AIM Small Cap Equity Fund	Mutual Fund	Mutual Fund	352,593	365,177
American Funds Cap Wld Gr & Income	Mutual Fund	Mutual Fund	534,032	484,140
American Funds American Balanced	Mutual Fund	Mutual Fund	2,222,543	2,137,524
Pimco High Yield Fund	Mutual Fund	Mutual Fund	126,273	128,864
Pimco Low Duration Fund	Mutual Fund	Mutual Fund	11,737	12,063
Pimco Total Return Fund	Mutual Fund	Mutual Fund	249,946	254,798
American Funds 2015 Target Date Fund	Mutual Fund	Mutual Fund	68,116	73,575
American Funds 2020 Target Date Fund	Mutual Fund	Mutual Fund	10,584	12,128
American Funds 2030 Target Date Fund	Mutual Fund	Mutual Fund	156,450	168,481
American Funds 2040 Target Date Fund	Mutual Fund	Mutual Fund	21,221	24,335
American Funds 2045 Target Date Fund	Mutual Fund	Mutual Fund	6,008	6,880
American Funds Investment Co. American Funds Small Cap World Fund	Mutual Fund	Mutual Fund	421,683	427,207
American Funds 2050 Target Date Fund	Mutual Fund	Mutual Fund	6,444	8,320
American Funds Money Market Fund	Mutual Fund	Mutual Fund	1,641	1,809
			<u>116,232</u>	<u>116,232</u>
			<u>\$6,175,099</u>	<u>\$6,082,971</u>

See independent auditor's report.

Henry Rossi & Co., LLP

VANADIUM ENTERPRISES CORPORATION 401(k) PLAN
 SCHEDULE II - TRANSACTIONS OR SERIES OF TRANSACTIONS
 IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS
 YEAR ENDED DECEMBER 31, 2010

<u>Schedule of Reportable Transactions</u>						
a. <u>Identity of Party Involved</u>	b. <u>Description of Assets</u>	Number of Purchases	c. Purchase Price	Number of Sales	d. Selling Price	Net Gain or (Loss)
Category (b) - a series of combined transactions involving securities in excess of 5% of combined Plan assets:						
Sale of assets	Mutual funds			113	\$ 455,265	
Category (a) - a single transaction involving more than 5% of the current value of plan assets:						
None						

See independent auditor's report.

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name VANADIUM ENTERPRISES CORPORATION SALARY SAVINGS PLAN
Plan Sponsor's Name VANADIUM ENTERPRISES CORPORATION

EIN: 25-1618724
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	AMERICAN FUNDS EUROPACIFIC GROWTH F	N/A	344,954	315,805
	AMERICAN FUNDS GROWTH FUND OF AMERI	N/A	601,675	583,170
	AMERICAN FUNDS NEW WORLD FUND R3	N/A	677,681	734,445
	AMERICAN FUNDS SMALLCAP WORLD FUND	N/A	6,444	8,320
	INVESCO MID CAP CORE EQUITY FUND -	N/A	245,286	228,018
	INVESCO SMALL CAP EQUITY FUND - R	N/A	352,593	365,177
	AMERICAN FUNDS CAPITAL WORLD GR AN	N/A	534,032	484,140

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name VANADIUM ENTERPRISES CORPORATION SALARY SAVINGS PLAN
Plan Sponsor's Name VANADIUM ENTERPRISES CORPORATION

EIN: 25-1618724
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	AMERICAN FUNDS INVEST CO OF AMERICA	N/A	421,683	427,207
	AMERICAN FUNDS AMERICAN BALANCED FU	N/A	2,222,543	2,137,524
	PIMCO HIGH-YIELD FUND - R	N/A	126,273	128,863
	PIMCO LOW DURATION FUND - R	N/A	11,737	12,063
	PIMCO TOTAL RETURN FUND - R	N/A	249,946	254,798
	AMERICAN FUNDS MONEY MARKET FUND RB	N/A	116,232	116,232
	AMERICAN FUNDS 2015 TARGET DATE FUN	N/A	68,116	73,575

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name VANADIUM ENTERPRISES CORPORATION SALARY SAVINGS PLAN
Plan Sponsor's Name VANADIUM ENTERPRISES CORPORATION

EIN: 25-1618724
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	AMERICAN FUNDS 2020 TARGET DATE FUN	N/A	10,584	12,128
	AMERICAN FUNDS 2030 TARGET DATE FUN	N/A	156,450	168,481
	AMERICAN FUNDS 2040 TARGET DATE FUN	N/A	21,221	24,335
	AMERICAN FUNDS 2045 TARGET DATE FUN	N/A	6,008	6,880
	AMERICAN FUNDS 2050 TARGET DATE FUN	N/A	1,640	1,809
	PARTICIPANT LOANS	Interest Rate - 4.250-9.250 Maturity Date - VARIOUS	9,582	9,582
	FORFEITURES	N/A	173	194

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

Plan Name VANADIUM ENTERPRISES CORPORATION SALARY SAVINGS PLAN

EIN: 25-1618724

Plan Sponsor's Name VANADIUM ENTERPRISES CORPORATION

PN: 001

Total that Constitute Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	0	102	0	0