Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
NORTH ATLANTIC INDUSTRIES 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1993

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

110 WILBUR PLACE
BOHEMIA, NY 11716-2416

2b Employer Identification Number (EIN) 11-3120875

2c Sponsor's telephone number 631-567-1100

2d Business code (see instructions) 334500

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.	10/14/2011	DEBORAH L. KLAUS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2011	DEBORAH L. KLAUS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
NORTH ATLANTIC INDUSTRIES, INC.

110 WILBUR PLACE
BOHEMIA, NY 11716-2416

3b Administrator's EIN
11-3120875

3c Administrator's telephone number
631-567-1100

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	126
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**	112
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	14
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	126
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	126
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	94
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
NORTH ATLANTIC INDUSTRIES 401(K) PLAN		001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
NORTH ATLANTIC INDUSTRIES, INC.	11-3120875

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

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

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

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

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

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

CHERNOFF DIAMOND & CO., LLC

11-2836994

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 17 37 50 64	NONE	15167	Yes [X] No [ ]	Yes [ ] No [X]	17256	Yes [ ] No [X]

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

CHARLES SCHWAB TRUST COMPANY

42-1558009

(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?
19 21 31	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	7073	Yes [ ] No [X]

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
19	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

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

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

(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
CHERNOFF DIAMOND & CO., LLC	11 15 17 37 50 64	17256

(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.
CHARLES SCHWAB & CO., INC. 211 MAIN STREET SAN FRANCISCO, CA 94105 94-1737782	REVENUE SHARING

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB TRUST COMPANY	19 21 31	7073

(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.
CHERNOFF DIAMOND & CO., LLC 990 STEWART AVE. SUITE 520 GARDEN CITY, NY 11530-4689 11-2836994	CUSTODIAL AND TRSUTEE FEES PAID BY CHERNOFF DIAMOND

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

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

A Name of plan
NORTH ATLANTIC INDUSTRIES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NORTH ATLANTIC INDUSTRIES, INC.

D Employer Identification Number (EIN)
11-3120875

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FUND

b Name of sponsor of entity listed in (a): GARTMORE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
93-6274329-001	C	921707

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

A Name of plan
NORTH ATLANTIC INDUSTRIES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NORTH ATLANTIC INDUSTRIES, INC.

D Employer Identification Number (EIN)
11-3120875

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	68005	70813
(2) Participant contributions	1b(2)	14673	14309
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	111677	178441
(9) Value of interest in common/collective trusts	1c(9)	879032	921707
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4161532	5259769
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5234919	6445039
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5234919	6445039

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	70813	
	(B) Participants	2a(1)(B)	606052	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		676865
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	6547	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		6547
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	118416	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		118416
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	812770	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	842117	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-29347

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		7382
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		579535
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1359398
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	133836	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		133836
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	15442	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		15442
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		149278
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1210120
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: CALLAGHAN LUCERINO & ASSOCIATES LLP (2) EIN: 26-0301051

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		410000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

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

A Name of plan
NORTH ATLANTIC INDUSTRIES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NORTH ATLANTIC INDUSTRIES, INC.

D Employer Identification Number (EIN)
11-3120875

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** 0

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): 94-3149038

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

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

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

NORTH ATLANTIC INDUSTRIES 401K PLAN
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2010
TOGETHER WITH AUDITORS' REPORT

NORTH ATLANTIC INDUSTRIES 401K PLAN
INDEX TO FINANCIAL STATEMENTS AND SCHEDULES
DECEMBER 31, 2010

	Page
Report of Independent Auditors	1
Financial Statements:	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4
Supplemental Schedules:	
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)	9
Form 5500, Schedule H, Line 4j – Schedule of Reportable Transactions	10



Callaghan Lucerino & Associates LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS

To the Board of Directors of North Atlantic Industries, Inc.:

We were engaged to audit the accompanying financial statements of the North Atlantic Industries 401K Plan (the "Plan") as of December 31, 2010 and 2009 and for the year ended December 31, 2010, and the supplemental schedules as of and for the year ended December 31, 2010 as listed in the accompanying index. 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's administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Charles Schwab, the Consultant of the Plan, except for comparing such information with the related information included in the financial statements and schedules. We have been informed by the Plan's administrator that Charles Schwab holds the Plan's investment assets and executes investment transactions. The Plan's administrator has obtained a certification from Charles Schwab as of and for the year ended December 31, 2010 and 2009, that the information provided to the Plan Administrator by Charles Schwab 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by Charles Schwab, 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.

Callaghan Lucerino & Associates LLP

October 11, 2011
Smithtown, New York

NORTH ATLANTIC INDUSTRIES 401K PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2010 and 2009

	2010	2009
ASSETS:		
Investments -		
Participant directed investments at fair value	$ 6,181,476	$ 5,040,564
Participant loans	178,441	111,677
Total investments	6,359,917	5,152,241
Receivables -		
Employer contributions	70,813	68,005
Participant contributions	14,309	14,673
Total receivables	85,122	82,678
NET ASSETS AVAILABLE FOR BENEFITS	$ 6,445,039	$ 5,234,919

The accompanying notes to financial statements
are an integral part of this statement.

NORTH ATLANTIC INDUSTRIES 401K PLAN
STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2010

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income -		
Net appreciation in fair value of investments	$	586,917
Dividend income		118,416
Interest income		6,547
Realized investment loss		(29,347)
Total investment income		682,533
Contributions -		
Employer		70,813
Employee		606,052
Total contributions		676,865
Total additions		1,359,398
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefit payments		133,836
Fees		15,442
Total deductions		149,278
Net increase		1,210,120
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR		5,234,919
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$	6,445,039

The accompanying notes to financial statements
are an integral part of this statement.

NORTH ATLANTIC INDUSTRIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010

(1) Plan Description:

Background -

The following brief description of the North Atlantic Industries 401K Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is a defined contribution plan established to provide retirement benefits to employees meeting certain eligibility criteria. On January 1, 1993, all salaried employees of North Atlantic Instruments, Inc., which has since changed its name to North Atlantic Industries, Inc. ("NAI") became eligible to participate in the Plan. Thereafter, all employees become eligible to participate in the Plan after being employed for six months.

Contributions -

The Plan provides for contributions by participants who have completed at least six months of service and are at least 21 years old. Participants may contribute pretax compensation, as defined in the Plan, subject to the Internal Revenue Service prescribed limit of $16,500 for 2010. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans, Roth deferrals and catch up contributions for participants who attain age 50 by the end of a plan year. The Sponsor contributes a discretionary profit sharing contribution to the Plan based on the participant's compensation in relation to the total compensation of the Company. Contributions are subject to certain limitations. Participants direct the investment of the contributions into various investment options offered by the Plan. The Plan currently offers twelve mutual funds as investment options for participants.

Participant Accounts -

Each participant's account is credited with the amount the participant elected to defer, and an allocation of (a) discretionary contributions, if any, and (b) Plan earnings. Allocations are based on participant earnings, as defined. The benefit to which a participant is entitled is the amount that can be provided from the participant's account.

Vesting -

Employee salary reductions, employee rollovers and optional contributions, plus the actual earnings thereon are immediately vested. Participants will vest in employer contributions according to the following schedule:

Percentage of Vesting	After Years of Service
20%	3 years
40%	4 years
60%	5 years
80%	6 years
100%	7 years

Payment of Benefits -

If a participant terminates employment with NAI for any reason other than death, the participant can elect to rollover their vested account balance in the Plan or to receive the vested account balance in one lump sum amount. In the case of death of a participant, the beneficiary designated by the participant shall be paid the deceased employee's vested account balance.

Participant Loans -

Each participant can borrow up to 50% of their vested balance in their account up to a maximum loan of $50,000. The loan must be a minimum of $1,000. Each loan is for a five-year period, unless it is for the purchase of a principal residence, in which case the loan may be for a 30 year period. The effective interest rate assumed is the prime rate plus 1% (4.25% for the year ended December 31, 2010). Loan repayments are deposited back into the participant's account through payroll deductions.

Forfeitures –

Participants who separate of withdraw from the Plan will forfeit any amounts not vested with respect to Sponsor contributions. Forfeitures are carried forward and are used to reduce future Sponsor contributions or pay for Plan expenses.

(2) Summary of Significant Accounting Policies:

Basis of Presentation -

The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits -

Benefits are recorded when paid.

Valuation of Plan Investments -

The Plan's investments are stated at fair value principally as determined by Charles Schwab based on the last sales price reported on the last business day of the Plan year. The change in net unrealized appreciation of Plan investments of $586,917 is reflected in unrealized investment gain in the accompanying statement of changes in net assets available for benefits.

Plan Expenses -

NAI assumed certain costs of the Plan's administration during the year ended December 31, 2010. The amount of such expenses for the year ended December 31, 2010 was approximately $15,442.

Use of Estimates -

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

(3) Plan Termination

While NAI has not expressed an intent to discontinue its contributions to the Plan, it is able to do so at any time, subject to regulations set forth by ERISA. In the event such discontinuance results in the termination of the Plan, the Plan provides that the Trustee shall allocate the proportionate interests for the benefit of the participants of the Plan.

(4) Income Tax Status

The Plan has adopted a Profit Sharing and Safe Harbor 401(K) Plan which is designed in accordance with applicable sections of the Internal Revenue Service Code (IRC). The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements for the IRC.

(5) Information Certified by Consultant

NAI has an agreement with Charles Schwab for the holding, investing and administration of the assets of the Plan. The Plan has received the most recent annual reports of such certification from Charles Schwab that the annual report is complete and accurate and was filed with the Secretary of Labor in accordance with the rules and regulations issued by the Department of Labor.

(6) Investments

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the Consultant, Charles Schwab. All investments are participant-directed:

	Charles Schwab	Participant Loans	Total
Balance at December 31, 2009	$ 5,123,242	$ 111,677	$ 5,234,919
Employer and employee contributions	$ 676,865	$ -	$ 676,865
Dividend income	$ 118,416	$ -	$ 118,416
Interest income	$ 6,547	$ -	$ 6,547
Realized and unrealized investment gain	$ 557,570	$ -	$ 557,570
Benefit payments	$ (133,836)	$ -	$ (133,836)
Fees	$ (15,442)	$ -	$ (15,442)
Loan activity	$ (66,764)	$ 66,764	$ -
Balance at December 31, 2010	$ 6,266,598	$ 178,441	$ 6,445,039

The following presents those investments that represent 5% or more of the Plan's net assets at December 31, 2010:

Gartmore Morley Stable	$ 932,033
T. Rowe Price Capital Appreciation	731,412
FBR Small Cap Fund	676,321
Artio International Equity Fund A	580,218
Calamos Growth A	557,904
Oppenheimer Global A	537,010
PIMCO Total Return Instl Class	435,411
Oakmark Equity and Income	416,782
PIMCO Real Return D	323,327
Vanguard 500 Index	297,672
Sound Shore Fund	292,032
	$ 5,780,122

The above Mutual Funds are managed by Charles Schwab. Charles Schwab is the Consultant as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

(7) Risks and Uncertainties

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

NORTH ATLANTIC INDUSTRIES 401K PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2010

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments	Current Value
Charles Schwab	Gartmore Morley Stable	$ 932,033
Charles Schwab	T. Rowe Price Capital Appreciation	731,412
Charles Schwab	FBR Small Cap Fund	676,321
Charles Schwab	Artio International Equity Fund A	580,218
Charles Schwab	Calamos Growth A	557,904
Charles Schwab	Oppenheimer Global A	537,010
Charles Schwab	PIMCO Total Return Instl	435,411
Charles Schwab	Oakmark Equity and Income	416,782
Charles Schwab	PIMCO Real Return D	323,327
Charles Schwab	Vanguard 500 Index	297,672
Charles Schwab	Sound Shore Fund	292,032
Charles Schwab	Alpine Realty Income and Growth	265,595
Charles Schwab	Third Avenue Value	220,881
Plan Participants	Loans to participants	178,441
		$ 6,445,039

The accompanying notes to financial statements
should be read in conjunction with this schedule.

NORTH ATLANTIC INDUSTRIES 401K PLAN
Information for Form 5500, Schedule C
For January 1, 2010 - December 31, 2010

Appendix 1 - Shareholder Servicing Payment Rates :

Charles Schwab & Co., Inc. and its affiliates ("Schwab") may receive indirect compensation from mutual fund companies or their affiliates for shareholder related services. The rate received by Schwab may change from time to time as changes are made by mutual fund companies. Outlined below is an illustration of rates received by Schwab as of the end of the reporting period for funds held in your plan at that time.

On average, the rate earned with respect to your plan's mutual fund holding(s) at CSTC in the fund family(ies) listed is 0.02%, as further detailed below:

Received by Charles Schwab & Co., Inc. (EIN#94-1737782)		
Fund Family/Provider	**EIN**	**Formula**
Allianz Funds	33-0457728	Range of 0.00 - 0.02% of average daily balance of assets
Alpine	13-3982412	Range of 0.00 - 0.02% of average daily balance of assets
Artio Global	13-6174048	Range of 0.00 - 0.02% of average daily balance of assets
Calamos	36-3316238	Range of 0.00 - 0.02% of average daily balance of assets
FBR Mutual Funds	54-1837746	Range of 0.00 - 0.02% of average daily balance of assets
Gartmore	Not Available	Range of 0.00 - 0.02% of average daily balance of assets
Oakmark	04-3276558	Range of 0.00 - 0.02% of average daily balance of assets
OppenheimerFunds	13-2527171	Range of 0.00 - 0.02% of average daily balance of assets
Sound Shore	06-1332926	Range of 0.00 - 0.02% of average daily balance of assets
T. Rowe Price	52-2264646	Range of 0.00 - 0.02% of average daily balance of assets
Third Avenue	01-0690900	Range of 0.00 - 0.02% of average daily balance of assets

Please note, the EIN for Fund Family/Provider was provided by Morningstar and is based on how the fund is marketed on the fund website or in other sales literature. Morningstar evaluates the legal entity options that are available and assigns the Provider Company EIN reflected in the above table(s). The EIN should be representative of the mutual fund company or its affiliates, one or more of which may pay Schwab for shareholder related services.

For more details, please refer to your Schwab service, trust or custody agreements and quarterly Shareholder Servicing Report available on Retirementcenter.schwab.com.

If you need additional information, please contact your third party administrator or recordkeeper.

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NORTH ATLANTIC INDUSTRIES 401K PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2010

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments	Current Value
Charles Schwab	Gartmore Morley Stable	$ 932,033
Charles Schwab	T. Rowe Price Capital Appreciation	731,412
Charles Schwab	FBR Small Cap Fund	676,321
Charles Schwab	Artio International Equity Fund A	580,218
Charles Schwab	Calamos Growth A	557,904
Charles Schwab	Oppenheimer Global A	537,010
Charles Schwab	PIMCO Total Return Instl	435,411
Charles Schwab	Oakmark Equity and Income	416,782
Charles Schwab	PIMCO Real Return D	323,327
Charles Schwab	Vanguard 500 Index	297,672
Charles Schwab	Sound Shore Fund	292,032
Charles Schwab	Alpine Realty Income and Growth	265,595
Charles Schwab	Third Avenue Value	220,881
Plan Participants	Loans to participants	178,441
		$ 6,445,039

The accompanying notes to financial statements
should be read in conjunction with this schedule.

NORTH ATLANTIC INDUSTRIES 401K PLAN
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2010
TOGETHER WITH AUDITORS' REPORT

NORTH ATLANTIC INDUSTRIES 401K PLAN
INDEX TO FINANCIAL STATEMENTS AND SCHEDULES
DECEMBER 31, 2010

	Page
Report of Independent Auditors	1
Financial Statements:	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4
Supplemental Schedules:	
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)	9
Form 5500, Schedule H, Line 4j – Schedule of Reportable Transactions	10



Callaghan Lucerino & Associates LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS

To the Board of Directors of North Atlantic Industries, Inc.:

We were engaged to audit the accompanying financial statements of the North Atlantic Industries 401K Plan (the "Plan") as of December 31, 2010 and 2009 and for the year ended December 31, 2010, and the supplemental schedules as of and for the year ended December 31, 2010 as listed in the accompanying index. 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's administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Charles Schwab, the Consultant of the Plan, except for comparing such information with the related information included in the financial statements and schedules. We have been informed by the Plan's administrator that Charles Schwab holds the Plan's investment assets and executes investment transactions. The Plan's administrator has obtained a certification from Charles Schwab as of and for the year ended December 31, 2010 and 2009, that the information provided to the Plan Administrator by Charles Schwab 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by Charles Schwab, 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.

Callaghan Lucerino & Associates LLP

October 11, 2011
Smithtown, New York

NORTH ATLANTIC INDUSTRIES 401K PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2010 and 2009

	2010	2009
ASSETS:		
Investments -		
Participant directed investments at fair value	$ 6,181,476	$ 5,040,564
Participant loans	178,441	111,677
Total investments	6,359,917	5,152,241
Receivables -		
Employer contributions	70,813	68,005
Participant contributions	14,309	14,673
Total receivables	85,122	82,678
NET ASSETS AVAILABLE FOR BENEFITS	$ 6,445,039	$ 5,234,919

The accompanying notes to financial statements
are an integral part of this statement.

NORTH ATLANTIC INDUSTRIES 401K PLAN
STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2010

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income -		
Net appreciation in fair value of investments	$	586,917
Dividend income		118,416
Interest income		6,547
Realized investment loss		(29,347)
Total investment income		682,533
Contributions -		
Employer		70,813
Employee		606,052
Total contributions		676,865
Total additions		1,359,398
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefit payments		133,836
Fees		15,442
Total deductions		149,278
Net increase		1,210,120
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR		5,234,919
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$	6,445,039

The accompanying notes to financial statements
are an integral part of this statement.

NORTH ATLANTIC INDUSTRIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010

(1) Plan Description:

Background -

The following brief description of the North Atlantic Industries 401K Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is a defined contribution plan established to provide retirement benefits to employees meeting certain eligibility criteria. On January 1, 1993, all salaried employees of North Atlantic Instruments, Inc., which has since changed its name to North Atlantic Industries, Inc. ("NAI") became eligible to participate in the Plan. Thereafter, all employees become eligible to participate in the Plan after being employed for six months.

Contributions -

The Plan provides for contributions by participants who have completed at least six months of service and are at least 21 years old. Participants may contribute pretax compensation, as defined in the Plan, subject to the Internal Revenue Service prescribed limit of $16,500 for 2010. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans, Roth deferrals and catch up contributions for participants who attain age 50 by the end of a plan year. The Sponsor contributes a discretionary profit sharing contribution to the Plan based on the participant's compensation in relation to the total compensation of the Company. Contributions are subject to certain limitations. Participants direct the investment of the contributions into various investment options offered by the Plan. The Plan currently offers twelve mutual funds as investment options for participants.

Participant Accounts -

Each participant's account is credited with the amount the participant elected to defer, and an allocation of (a) discretionary contributions, if any, and (b) Plan earnings. Allocations are based on participant earnings, as defined. The benefit to which a participant is entitled is the amount that can be provided from the participant's account.

Vesting -

Employee salary reductions, employee rollovers and optional contributions, plus the actual earnings thereon are immediately vested. Participants will vest in employer contributions according to the following schedule:

Percentage of Vesting	After Years of Service
20%	3 years
40%	4 years
60%	5 years
80%	6 years
100%	7 years

Payment of Benefits -

If a participant terminates employment with NAI for any reason other than death, the participant can elect to rollover their vested account balance in the Plan or to receive the vested account balance in one lump sum amount. In the case of death of a participant, the beneficiary designated by the participant shall be paid the deceased employee's vested account balance.

Participant Loans -

Each participant can borrow up to 50% of their vested balance in their account up to a maximum loan of $50,000. The loan must be a minimum of $1,000. Each loan is for a five-year period, unless it is for the purchase of a principal residence, in which case the loan may be for a 30 year period. The effective interest rate assumed is the prime rate plus 1% (4.25% for the year ended December 31, 2010). Loan repayments are deposited back into the participant's account through payroll deductions.

Forfeitures –

Participants who separate of withdraw from the Plan will forfeit any amounts not vested with respect to Sponsor contributions. Forfeitures are carried forward and are used to reduce future Sponsor contributions or pay for Plan expenses.

(2) Summary of Significant Accounting Policies:

Basis of Presentation -

The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits -

Benefits are recorded when paid.

Valuation of Plan Investments -

The Plan's investments are stated at fair value principally as determined by Charles Schwab based on the last sales price reported on the last business day of the Plan year. The change in net unrealized appreciation of Plan investments of $586,917 is reflected in unrealized investment gain in the accompanying statement of changes in net assets available for benefits.

Plan Expenses -

NAI assumed certain costs of the Plan's administration during the year ended December 31, 2010. The amount of such expenses for the year ended December 31, 2010 was approximately $15,442.

Use of Estimates -

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

(3) Plan Termination

While NAI has not expressed an intent to discontinue its contributions to the Plan, it is able to do so at any time, subject to regulations set forth by ERISA. In the event such discontinuance results in the termination of the Plan, the Plan provides that the Trustee shall allocate the proportionate interests for the benefit of the participants of the Plan.

(4) Income Tax Status

The Plan has adopted a Profit Sharing and Safe Harbor 401(K) Plan which is designed in accordance with applicable sections of the Internal Revenue Service Code (IRC). The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements for the IRC.

(5) Information Certified by Consultant

NAI has an agreement with Charles Schwab for the holding, investing and administration of the assets of the Plan. The Plan has received the most recent annual reports of such certification from Charles Schwab that the annual report is complete and accurate and was filed with the Secretary of Labor in accordance with the rules and regulations issued by the Department of Labor.

(6) Investments

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the Consultant, Charles Schwab. All investments are participant-directed:

	Charles Schwab	Participant Loans	Total
Balance at December 31, 2009	$ 5,123,242	$ 111,677	$ 5,234,919
Employer and employee contributions	$ 676,865	$ -	$ 676,865
Dividend income	$ 118,416	$ -	$ 118,416
Interest income	$ 6,547	$ -	$ 6,547
Realized and unrealized investment gain	$ 557,570	$ -	$ 557,570
Benefit payments	$ (133,836)	$ -	$ (133,836)
Fees	$ (15,442)	$ -	$ (15,442)
Loan activity	$ (66,764)	$ 66,764	$ -
Balance at December 31, 2010	$ 6,266,598	$ 178,441	$ 6,445,039

The following presents those investments that represent 5% or more of the Plan's net assets at December 31, 2010:

Gartmore Morley Stable	$ 932,033
T. Rowe Price Capital Appreciation	731,412
FBR Small Cap Fund	676,321
Artio International Equity Fund A	580,218
Calamos Growth A	557,904
Oppenheimer Global A	537,010
PIMCO Total Return Instl Class	435,411
Oakmark Equity and Income	416,782
PIMCO Real Return D	323,327
Vanguard 500 Index	297,672
Sound Shore Fund	292,032
	$ 5,780,122

The above Mutual Funds are managed by Charles Schwab. Charles Schwab is the Consultant as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

(7) Risks and Uncertainties

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

NORTH ATLANTIC INDUSTRIES 401K PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2010

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments	Current Value
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