

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:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input checked="" type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>BRANFORD GROUP 401(K) 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>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1985</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1985</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/01/1985</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>BRANFORD CHAIN, INC.</u> <u>150 EAST 58TH STREET</u> <u>38TH FLOOR</u> <u>NEW YORK, NY 10155</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-3403556</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>212-317-2004</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>551112</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-3403556</u>	2c Sponsor's telephone number <u>212-317-2004</u>	2d Business code (see instructions) <u>551112</u>	
2b Employer Identification Number (EIN) <u>13-3403556</u>					
2c Sponsor's telephone number <u>212-317-2004</u>					
2d Business code (see instructions) <u>551112</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.	10/14/2011	JAMES REDDINGTON
	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") BRANFORD CHAIN, INC. 150 EAST 58TH STREET 38TH FLOOR NEW YORK, NY 10155	3b Administrator's EIN 13-3403556 3c Administrator's telephone number 212-317-2004
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	184
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	205
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	72
d Subtotal. Add lines 6a , 6b , and 6c	6d	277
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	3
f Total. Add lines 6d and 6e	6f	280
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	167
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	7
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 2T 3H

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

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.		OMB No. 1210-0110
			2010
			This Form is Open to Public Inspection.

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

A Name of plan BRANFORD GROUP 401(K) PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 BRANFORD CHAIN, INC.	D Employer Identification Number (EIN) 13-3403556	

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
FIDELITY INV INST OPS CO
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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 37 65 60	RECORDKEEPER	7754	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div>		
ARTISAN MID CAP INV - BOSTON FINANC	0.40%	
04-2526037		
<div style="text-align: center;">(a) Enter service provider name as it appears on line 2</div>		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div>		
OAKMARK FUND I - BOSTON FINANCIAL D	0.35%	
04-2526037		
<div style="text-align: center;">(a) Enter service provider name as it appears on line 2</div>		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div>		
WA CORE BOND FI - BOSTON FINANCIAL	0.40%	
04-2526037		

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 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 BRANFORD GROUP 401(K) PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 BRANFORD CHAIN, INC.	D Employer Identification Number (EIN) 13-3403556	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6504	18287
(2) Participant contributions	1b(2)	6875	28988
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1253781	1544652
(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)	94474	152976
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	5302216	6302888
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6663850	8047791

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6663850	8047791
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	290930	
(B) Participants	2a(1)(B)	506368	
(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)		797298
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	316	
(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)	6200	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6516
(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)	88665	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		88665
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(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)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		808002
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1700481

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	308304	
(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)		308304
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		482
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	7754	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		7754
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		316540

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1383941
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: BDO USA, LLP

(2) EIN: 13-5381590

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.).....	<input checked="" type="checkbox"/>		36214
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.).....		<input checked="" type="checkbox"/>	
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.)		<input checked="" type="checkbox"/>	
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.).....		<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?.....	<input checked="" type="checkbox"/>		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?		<input checked="" type="checkbox"/>	
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?		<input checked="" type="checkbox"/>	
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?		<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<input checked="" type="checkbox"/>		
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.).....		<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?		<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		<input checked="" type="checkbox"/>	
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.		<input checked="" type="checkbox"/>	

- 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)

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010					
A Name of plan BRANFORD GROUP 401(K) PLAN				B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 BRANFORD CHAIN, INC.				D Employer Identification Number (EIN) 13-3403556	
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): 04-6568107					
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)?..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No					
11 a Does the ESOP hold any preferred stock? <input type="checkbox"/> Yes <input type="checkbox"/> 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.) <input type="checkbox"/> Yes <input type="checkbox"/> No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? <input type="checkbox"/> Yes <input type="checkbox"/> 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): _____

Branford Group 401(k) Plan

**Financial Statements
and Supplemental Schedules
Years Ended December 31, 2010 and 2009**

Branford Group 401(k) Plan

Financial Statements
and Supplemental Schedules
Years Ended December 31, 2010 and 2009

Branford Group 401(k) Plan

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New York, NY 10017

Independent Auditors' Report

Plan Administrator
Branford Group 401(k) Plan
New York, New York

We were engaged to audit the financial statements and the supplemental schedules of the Branford Group 401(k) Plan (the "Plan") as of and for the years ended December 31, 2010 and 2009, as listed in the accompanying table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, 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 certifications 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 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.

BDO USA, LLP

October 13, 2011

Branford Group 401(k) Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2010	2009
Assets		
Investments, at fair value (Notes 3, 4 and 5):		
Money market fund	\$1,544,652	\$1,253,781
Mutual funds	6,302,888	5,302,216
Total Investments, at Fair Value	7,847,540	6,555,997
Receivables:		
Participant	18,287	6,875
Employer	28,988	6,504
Notes receivable from participants	152,976	94,474
Total Receivables	200,251	107,853
Net Assets Available For Benefits	\$8,047,791	\$6,663,850

*See accompanying independent auditors' report
and notes to financial statements.*

Branford Group 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2010	2009
Additions:		
Investment income (Notes 4 and 5):		
Interest income from money market fund	\$ 316	\$ 7,256
Net appreciation in fair value of mutual funds	896,667	1,255,686
Interest income from notes receivable from participants	6,200	5,196
Contributions:		
Participant	506,368	575,699
Employer	290,930	300,332
Rollover	-	1,646
Total Additions	1,700,481	2,145,815
Deductions:		
Benefits paid to participants and beneficiaries	308,786	170,932
Administrative expenses	7,754	7,244
Total Deductions	316,540	178,176
Net Increase in Net Assets Available for Benefits	1,383,941	1,967,639
Net Assets Available for Benefits, Beginning of Year	6,663,850	4,696,211
Net Assets Available for Benefits, End of Year	\$8,047,791	\$6,663,850

*See accompanying independent auditors' report
and notes to financial statements.*

Branford Group 401(k) Plan

Notes to Financial Statements

1. Description of Plan

The following description of the Branford Group 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan available to qualifying employees of Branford Chain, Inc. ("Branford" or the "Company") and the subsidiaries of the Company, including employees of Dreyfus-Cortney, Inc. ("Dreyfus"), Washington Chain & Supply, Inc. ("Washington"), Lister Chain & Forge, Inc. ("Lister"), E-Mon, LLC ("E-Mon") and American Condenser and Coil, LLC ("ACC") who have completed three months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Participant Contributions

Each year, participants may contribute a percentage of their pretax annual compensation, as defined in the Plan, up to the maximum allowable under the Internal Revenue Code ("IRC"). Participants may also roll over amounts into the Plan representing distributions from other qualified plans.

Matching Contributions

Matching contribution formulas for employees enrolled in the 401(k) feature are determined by the participating employers from the options available under the Plan.

The Plan is a "Safe Harbor Plan" under Section 401(k)(12) of the IRC. As a Safe Harbor Plan, the Company makes fully vested safe harbor matching contributions for all eligible participants amounting to 100% of the first 3% of an active participant's compensation contributed to the Plan and 50% of the next 2% of the active participant's compensation contributed to the Plan, subject to maximums set by the Department of the Treasury.

(a) *Branford Chain, Inc., Dreyfus-Cortney, Inc., Washington Chain & Supply, Inc., Lister Chain & Forge, Inc., E-Mon LLC and American Condenser and Coil, LLC*

Branford, Dreyfus, Washington, Lister, E-Mon and ACC make matching contributions on behalf of qualifying contributing participants or non-union contributing participants who are not highly compensated employees on the following basis: An amount equal to 100% of the first 3% of any active participant's compensation contributed to the Plan and 50% of the next 2% of the active participant's compensation contributed to the Plan, subject to maximums set by the Department of the Treasury. The total matching contribution percentage on behalf of any contributing participant may not exceed 4% of compensation.

(b) *E-Mon, LLC*

In July 2010, E-Mon was sold to Honeywell International, Inc. ("Honeywell"). As a result, E-Mon employees are no longer contributing into or requesting loans from the Plan. Account balances of E-Mon participants who became employees of Honeywell are available for distribution. The amounts distributed may be rolled over directly into the 401(k) plan of Honeywell or into an IRA. As of December 31, 2010, previous E-Mon employees have remaining participant account balances.

Branford Group 401(k) Plan

Notes to Financial Statements

(c) *American Condenser and Coil, LLC*

On December 31, 2008, ACC became a subsidiary of the Company and became an adopting employer of the Plan effective January 1, 2010. Employees of ACC are credited with all service while employed for determining years of service for eligibility and vesting purposes.

Profit-Sharing Contributions

For purposes of participants participating in the profit sharing feature, the Plan requires one year of service for eligibility purposes. Participants will be credited with one year of service for eligibility purposes for each twelve-month period during which they have completed 1,000 hours of service.

Lister made profit sharing contributions on behalf of each union employee eligible to participate in the Plan in 2010 and 2009 on the following basis: An amount equal to 3.0% of such employee's base hourly rate for all hours worked. This provision is consistent with the terms of the Collective Bargaining Agreement concluded between the Company and the Union on June 1, 2005.

The Board of Directors of Branford, Dreyfus, Washington, E-Mon and ACC voted not to make a discretionary profit sharing contribution to the Plan on behalf of qualifying participants for the fiscal years ended December 31, 2010 and 2009.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's matching and profit-sharing contributions and Plan earnings. Allocations are based on the participant's deferrals, balance or earnings, as defined, other than the participant directed transactions that may have individual fees. The benefit to which a participant is entitled to is the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan. The Plan currently offers 27 mutual funds and a money market fund as investment options for participants.

Vesting

Participants are immediately vested in their voluntary contributions, the Company contributions and any income or loss thereon, made in accordance with the Safe Harbor provisions of the Plan.

Company contributions and any income or loss therein made prior to the adoption of the Safe Harbor provision in 2008 vest at 20% each year, and are fully vested after 5 years of service.

For the 401(k) plans that were merged into the Plan, certain more favorable vesting schedules that were maintained under the merged plans were grandfathered into the Plan for participants in those plans at the time of the merger.

Notes Receivable From Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate as determined by the Plan administrator. The loans must be repaid in level payments through payroll deductions over a five-year period, except for the purchase of a principal residence which may be repaid over a reasonable period of time that may be longer than five years. Other than notes that were transferred in, all of the notes' interest rates were fixed at 6.5%. Notes receivable from participants are recorded at their outstanding principal balance plus unpaid accrued interest.

Branford Group 401(k) Plan

Notes to Financial Statements

Payment of Benefits

Upon termination of service, death, disability, or retirement, a participant may elect to receive their benefit as a lump sum amount or under a systematic withdrawal plan in an amount equal to the value of the participant's vested interest in his or her account. Additionally, under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan.

Forfeitures

Forfeitures resulting from the nonvested portions of participants' accounts who terminate prior to being fully vested are generally used first to pay the administrative expenses of the Plan, and any remaining amounts may be used to reduce future Company contributions. As of December 31, 2010 and 2009, the Plan had \$18,878 and \$14,465, respectively, of unallocated forfeitures.

Administrative Expenses

Administrative expenses not paid by the Company are paid by the Plan. Loan setup fees, short-term trading fees, overnight mailing fees, and certain other miscellaneous fees are deducted from the respective participants' accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note 5).

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

Risks and Uncertainties

The Plan provides for various investment options in any combination of funds offered by the Plan. These funds are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Branford Group 401(k) Plan

Notes to Financial Statements

Payment of Benefits

Benefits are recorded when paid.

New Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2011-04, "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs". ASU 2011-04 amended Accounting Standards Codification ("ASC") 820, "Fair Value Measurements and Disclosures", to provide a consistent definition of fair value and improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRSs. Some of the amendments clarify the application of existing fair value measurement and disclosure requirements, while other amendments change a particular principle or requirement for measuring fair value or disclosing information about fair value measurements. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

In September 2010, the FASB issued ASU 2010-25, "Reporting Loans to Participants by Defined Contribution Pension Plans". ASU 2010-25 requires participant loans to be measured at their unpaid principal balance plus any accrued but unpaid interest and to be classified as notes receivable from participants. ASU 2010-25 is effective retrospectively for fiscal years after December 15, 2010, with early adoption permitted. The Plan adopted ASU 2010-25 for the year ended December 31, 2010. Participant loans have been reclassified from investments to notes receivable from participants as of December 31, 2010 and 2009. Interest income related to notes receivable from participants has been reclassified to interest income on notes receivable from participants. Upon adoption, there was no material impact to the Plan.

In January 2010, the FASB issued ASU 2010-06, "Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements". This guidance amends ASC 820 that requires the reporting entity to disclose additional information on: (i) significant transfers in and out of Levels 1 and 2 measurements and reasons for transfers; (ii) Level 3 gross purchases, sales, issuances, and settlements information; (iii) measurement disclosures by classes of assets and liabilities; and (iv) a description of the valuation techniques and inputs used to measure fair value which is required for both recurring and nonrecurring fair value measurements. This guidance is effective for reporting periods beginning after December 15, 2009, except for the requirement to provide Level 1 and 2 activities, which will be effective for fiscal years beginning after December 15, 2010 and interim periods within those fiscal years. Plan management does not expect that the adoption of the guidance will have a material impact on the Plan's net assets available for benefits.

Branford Group 401(k) Plan

Notes to Financial Statements

3. Investments

The following table presents investments that represent 5% or more of the Plan's net assets:

<i>December 31,</i>	2010	2009
Oakmark Fund 1	\$ 464,267	\$ 437,175
Artisan Mid Cap Investment	1,021,901	862,618
Fidelity Equity Income	529,713	399,012
Fidelity Balanced	478,585	442,163
Fidelity Capital Appreciation	407,853	361,403
Fidelity Diversified International	735,545	689,231
Fidelity Retirement Money Market	1,544,652	1,253,781
Fidelity Government Income	473,406	453,357

4. Information Certified by the Plan's Trustee

The Plan's administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company (the "Trustee" or "FMTC") has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate.

<i>December 31,</i>	2010	2009
Money market fund	\$1,544,652	\$1,253,781
Mutual funds	6,302,888	5,302,216
Notes receivable from participants	152,976	94,474

<i>Year ended December 31,</i>	2010	2009
Interest income from notes receivable from participants	\$ 6,200	\$ 5,196
Interest income from money market fund	316	7,256
Net appreciation in fair value of mutual funds	896,667	1,255,686

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

The Plan presents in the statements of changes in net assets available for benefits the net appreciation in the fair value of its mutual fund investments which consists of the realized gains or losses, unrealized appreciation (depreciation) and dividends on those investments. Dividends approximated \$89,000 for 2010 and \$80,000 for 2009.

5. Fair Value Measurements

ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

Branford Group 401(k) Plan

Notes to Financial Statements

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1 - Quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 - Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly.
- Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

As required by ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The Plan uses quoted market prices to determine fair value and classify such items in Level 1 when available.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used:

Money Market Fund and Mutual Funds

The money market fund and the mutual funds are valued at the net asset value ("NAV") of shares held by the Plan at year-end.

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

The following tables, set forth by level within the fair value hierarchy, summarize the Plan's investment assets at fair value as of December 31, 2010 and 2009.

December 31, 2010

<i>Description</i>	Total	Level 1	Level 2	Level 3
Money market fund	\$1,544,652	\$1,544,652	\$-	\$-
Mutual funds:			-	-
Equity securities:				
U.S. Large Cap	2,030,246	2,030,246	-	-
U.S. Mid-Cap Growth	1,755,829	1,755,829	-	-
International Large Cap Value	735,545	735,545	-	-
Fixed income securities:				
U.S. Treasuries	473,406	473,406	-	-
Corporate Bonds	305,914	305,914	-	-
Hybrid:				
Equity and Fixed Income Blend	1,001,948	1,001,948	-	-
Total	\$7,847,540	\$7,847,540	\$-	\$-

Branford Group 401(k) Plan

Notes to Financial Statements

December 31, 2009

<i>Description</i>	Total	Level 1	Level 2	Level 3
Money market fund	\$1,253,781	\$1,253,781	\$-	\$-
Mutual funds	5,302,216	5,302,216	-	-
Total	\$6,555,997	\$6,555,997	\$-	\$-

6. Party-in-Interest Transactions

Certain Plan investments are managed by an affiliate of the trustee of the Plan, Fidelity Investments Institutional Operations Company, Inc., and, therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

Fees paid by the Plan to the affiliate for the investment management services amounted to \$7,754 and \$7,244 for the years ended December 31, 2010 and 2009, respectively.

7. Tax Status

Prior to March 31, 2008, the Plan was based on a Prototype Plan sponsored by FMTCC. Effective March 31, 2008, the Plan is based on the Volume Submitter Plan from FMTCC. The Plan received an opinion letter from the Internal Revenue Service ("IRS") dated March 31, 2008 stating that the Volume Submitter Plan was designed and operating in accordance with the provisions of the IRC. Subsequently, the Plan received a determination letter from the IRS for the Plan dated July 7, 2010 stating that the Plan was designed in accordance with the provisions of the IRC. Although the Plan has since been amended, the Plan administrator believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and to 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 IRS. 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 2007.

8. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer contributions.

Branford Group 401(k) Plan

Notes to Financial Statements

9. Late Remittances

During the Plan year ended December 31, 2010, employee withholdings in the amount of \$36,214 were not remitted within the appropriate time period by the Company. These transactions constitute prohibited transactions as defined by ERISA. The Company has taken the necessary corrective actions.

10. Subsequent Events

Subsequent events have been evaluated through October 13, 2011, the date the financial statements were available to be issued.

Supplemental Schedules

Branford Group 401(k) Plan

Schedule of Assets (Held at End of Year)
 EIN: 13-3403556 Plan Number: 003

December 31, 2010

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
* Fidelity Retirement Money Market	1,544,652 shares, money market fund	a	\$1,544,652	
Oakmark Fund I	11,241 shares, mutual fund	a	464,267	
Artisan Mid Cap Investment	30,387 shares, mutual fund	a	1,021,901	
* Fidelity Equity Income	11,968 shares, mutual fund	a	529,713	
* Fidelity Balanced	26,253 shares, mutual fund	a	478,585	
* Fidelity Capital Appreciation	16,095 shares, mutual fund	a	407,853	
* Fidelity Diversified International	24,396 shares, mutual fund	a	735,545	
* Fidelity Small Capital Stock	20,097 shares, mutual fund	a	393,900	
WA Core Bond Fidelity	8,844 shares, mutual fund	a	101,089	
* Fidelity Contrafund	5,501 shares, mutual fund	a	372,579	
* Fidelity Intermediate Bond	11,291 shares, mutual fund	a	119,123	
* Fidelity Value	4,950 shares, mutual fund	a	340,028	
* Fidelity Government Income	45,389 shares, mutual fund	a	473,406	
* Fidelity Equity Income II	5 shares, mutual fund	a	97	
* Fidelity Dividend Growth	4 shares, mutual fund	a	127	
* Fidelity Freedom Income	7,196 shares, mutual fund	a	81,176	
* Fidelity Freedom 2000	189 shares, mutual fund	a	2,260	
* Fidelity Freedom 2005	210 shares, mutual fund	a	2,265	
* Fidelity Freedom 2010	9,273 shares, mutual fund	a	126,023	
* Fidelity Freedom 2015	3,542 shares, mutual fund	a	40,172	
* Fidelity Freedom 2020	9,573 shares, mutual fund	a	132,018	
* Fidelity Freedom 2025	6,132 shares, mutual fund	a	70,637	
* Fidelity Freedom 2030	3,087 shares, mutual fund	a	42,509	
* Fidelity Freedom 2035	3,210 shares, mutual fund	a	36,817	
Spartan 500 Index Inv.	5,747 shares, mutual fund	a	255,609	
* Fidelity Freedom 2040	3,703 shares, mutual fund	a	29,663	
* Fidelity Freedom 2045	619 shares, mutual fund	a	5,879	
* Fidelity Freedom 2050	4,227 shares, mutual fund	a	39,647	
* Notes receivable from participants	Notes receivable from participants with interest rates fixed at 6.5%	-	152,976	
			\$8,000,516	

a - The cost of participant-directed investments is not required to be disclosed.

* - A party-in-interest as defined by ERISA.

See accompanying independent auditors' report.

Branford Group 401(k) Plan

Schedule of Delinquent Participant Contributions

EIN: 13-3403556

Plan Number: 003

December 31, 2010

Participant Contributions Transferred Late to Plan	Amounts Not Corrected	Amounts Corrected Outside VFCP*	Amounts Pending Correction or in VFCP*	Total Fully Corrected Under VFCP* and PTE 2002-51
\$36,214	\$-	\$36,214	\$-	\$-

* Voluntary Fiduciary Correction Program (DOL).

See accompanying independent auditors' report.

Branford Group 401(k) Plan
Schedule of Assets (Held at End of Year)
EIN: 13-3403556 Plan Number: 003

December 31, 2010

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
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				\$8,000,516

a - The cost of participant-directed investments is not required to be disclosed.

* - A party-in-interest as defined by ERISA.

See accompanying independent auditors' report.