

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
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Part I	Annual Report Identification Information		
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☒		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan FULTON INDUSTRIES, INC. UAW LOCAL #2351 PENSION PLAN FOR HOURLY EMPLOYEES	1b Three-digit plan number (PN) ►	001	
	1c Effective date of plan	01/01/1969	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) FULTON INDUSTRIES, INC. 135 E. LINFOOT STREET P.O. BOX 377 WAUSEON, OH 43567-0377	2b Employer Identification Number (EIN) 34-1266185	2c Sponsor's telephone number 419-335-3015	2d Business code (see instructions) 326100

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	GLENN BADENHOP
	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") FULTON INDUSTRIES, INC. 135 E. LINFOOT STREET P.O. BOX 377 WAUSEON, OH 43567-0377	3b Administrator's EIN 34-1266185 3c Administrator's telephone number 419-335-3015
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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	217
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	35
b Retired or separated participants receiving benefits.....	6b	82
c Other retired or separated participants entitled to future benefits.....	6c	95
d Subtotal. Add lines 6a , 6b , and 6c	6d	212
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	212
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1B 1G 1I

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

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

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

A Name of plan <u>FULTON INDUSTRIES, INC. UAW LOCAL #2351 PENSION PLAN FOR HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FULTON INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-1266185</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>
2	Assets:
a	Market value 2a <u>3120769</u>
b	Actuarial value 2b <u>3120769</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>81</u> <u>1902784</u>
b	For terminated vested participants 3b <u>94</u> <u>786469</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>0</u>
(2)	Vested benefits 3c(2) <u>997509</u>
(3)	Total active 3c(3) <u>42</u> <u>997509</u>
d	Total 3d <u>217</u> <u>3686762</u>
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>6.55</u> %
6	Target normal cost 6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE	
Signature of actuary <u>ALBERT R. MINOR, JR., ASA, MSPA</u>	Date <u>11-02734</u>
Type or print name of actuary <u>AL MINOR & ASSOCIATES, INC.</u>	Most recent enrollment number <u>614-899-0636</u>
Firm name <u>283 SOUTH STATE STREET</u> <u>WESTERVILLE, OH 43081</u>	Telephone number (including area code)
Address of the firm	

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	222	91072
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	222	70199
9	Amount remaining (Item 7 minus item 8).....	0	20873
10	Interest on item 9 using prior year's actual return of _____ %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>28.71</u> %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	20873

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	84.08 %
15	Adjusted funding target attainment percentage.....	15	84.08 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	65.98 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/25/2010	18000		10/07/2010	20000	
02/23/2010	18000		11/10/2010	20000	
03/29/2010	18000		12/03/2010	20000	
07/20/2010	18000				
08/10/2010	20000				
09/08/2010	20000				
			Totals ▶	18(b)	172000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	166130

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

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

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

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.60 %	2nd segment: 6.65 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code)	21b			0
22 Weighted average retirement age	22			65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	445389	94133
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	94133
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	94133
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	166130
38 Interest-adjusted excess contributions for current year (see instructions).....	38	71997
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

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 FULTON INDUSTRIES, INC. UAW LOCAL #2351 PENSION PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FULTON INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-1266185

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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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)

SAVAGE & ASSOCIATES, INC.

4427 TALMADGE ROAD
TOLEDO, OH 43623

(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?
27 28 72	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	28154	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan FULTON INDUSTRIES, INC. UAW LOCAL #2351 PENSION PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FULTON INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-1266185	

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	24456	23443
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	92085	215415
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	233801	145761
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(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)	2770428	3062004
(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	3120770	3446623

Liabilities

g Benefit claims payable	1g		-2153
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	-2153

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3120770	3448776
---	-----------	---------	---------

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)	172000	
(B) Participants	2a(1)(B)		
(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)		172000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	116	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	14888	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15004
(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)	72341	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		72341
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3626	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-3626

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	5586	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		5586
(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)		291577
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		552882

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	222712	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		222712
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2164	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2164
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		224876

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		328006
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

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: PENROD, GEORGE & CO.

(2) EIN: 34-1176143

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		300000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan FULTON INDUSTRIES, INC. UAW LOCAL #2351 PENSION PLAN FOR HOURLY EMPLOYEES		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 FULTON INDUSTRIES, INC.		D Employer Identification Number (EIN) 34-1266185
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): 34-1910004		
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 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2010 v.092308.1		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**FULTON INDUSTRIES, INC.
U.A.W. LOCAL NO. 2351 PENSION PLAN
FOR HOURLY EMPLOYEES**

FINANCIAL STATEMENTS AND

SUPPLEMENTARY INFORMATION

Years Ended December 31, 2010 and 2009

TABLE OF CONTENTS

	Page No.
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits.....	2
Statements of Changes in Net Assets Available for Benefits.....	3
Statements of Accumulated Plan Benefits.....	4
Statement of Changes in Accumulated Plan Benefits.....	5
Notes to Financial Statements.....	6
SUPPLEMENTARY INFORMATION	
Schedule of Assets (Held at End of Year).....	12



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To the Administrative Committee
Fulton Industries, Inc. - U.A.W. Local No. 2351
Pension Plan for Hourly Employees
Wauseon, Ohio

Independent Auditor's Report

We have audited the accompanying statements of net assets available for benefits and of accumulated plan benefits of Fulton Industries, Inc. - U.A.W. Local No. 2351 Pension Plan for Hourly Employees, as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended and the related statement of changes in accumulated plan benefits for the year ended December 31, 2010. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of Fulton Industries, Inc. - U.A.W. Local No. 2351 Pension Plan for Hourly Employees, as of December 31, 2010 and 2009, and the changes in its financial status for the years ended December 31, 2010 and 2009, in conformity with U.S. generally accepted accounting principles.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year), referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental information is the responsibility of the Plan's management. The supplemental information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic statements taken as a whole.

Penrod & George

October 10, 2011

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2010 and 2009

	2010	2009
ASSETS		
Cash	\$ 25,579	\$ 24,456
Investments		
Corporate bonds	145,761	233,801
Money market fund	215,430	92,085
Shares of registered investment companies	3,062,004	2,770,428
Total investments - at fair value based on quoted prices in active markets	3,423,195	3,096,314
Receivables		
Employer contribution	-	-
TOTAL ASSETS	3,448,774	3,120,770
LIABILITIES		
Accrued expenses	-	-
TOTAL LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,448,774	\$ 3,120,770

See accompanying notes and independent auditor's report.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ADDITIONS		
Investment income		
Interest and dividend income	\$ 87,345	\$ 71,319
Net appreciation in		
fair value of investments	<u>293,537</u>	<u>634,948</u>
	380,882	706,267
Employer contributions	<u>172,000</u>	<u>108,000</u>
TOTAL ADDITIONS	552,882	814,267
DEDUCTIONS		
Benefits paid to participants	222,713	209,234
Administrative expenses	<u>2,165</u>	<u>2,109</u>
TOTAL DEDUCTIONS	<u>224,878</u>	<u>211,343</u>
NET INCREASE	328,004	602,924
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>3,120,770</u>	<u>2,517,846</u>
END OF YEAR	<u><u>\$ 3,448,774</u></u>	<u><u>\$ 3,120,770</u></u>

See accompanying notes and independent auditor’s report.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested benefits:		
Participants currently receiving benefits	\$ 1,842,096	\$ 1,770,582
Other participants	<u>1,582,651</u>	<u>1,713,352</u>
	3,424,747	3,483,934
Nonvested benefits	<u>-</u>	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 3,424,747</u></u>	<u><u>\$ 3,483,934</u></u>

See accompanying notes and independent auditor's report.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year Ended December 31, 2010

Actuarial present value of accumulated plan benefits at beginning of year	\$ 3,483,934
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	-
Benefits accumulated	-
Increase for interest due to the decrease in the discount period	163,592
Benefits paid	<u>(222,779)</u>
NET DECREASE	<u>(59,187)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 3,424,747</u></u>

See accompanying notes and independent auditor's report.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Fulton Industries, Inc. - U.A.W. Local No. 2351 Pension Plan for Hourly Employees (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General - The Plan is a defined benefit pension plan established for the principal purpose of providing a supplemental income upon retirement to all eligible employees of Fulton Industries, Inc. (Company), represented by Local No. 2351 of the United Auto Workers. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits - Participants are entitled to a monthly pension benefit beginning at normal retirement age (65) equal to the product of the participant's years of credited service times the established benefit multiplier at the retirement date. Maximum credited service on which monthly benefits are calculated is 35 years for retirements prior to June 30, 1993.

Effective July 1, 1999, the Plan was amended to increase future annual pension benefits. For those employees who retire on or after July 1, 1999, the Plan will pay a retirement benefit of \$14.50 per month for each year of credited service. In addition, employees who retire subsequent to July 1, 1996, will receive \$.25 for each year of service subsequent to July 1, 1996; employees who retire subsequent to July 1, 1997, will receive \$.25 for each year of service subsequent to July 1, 1997; employees who retire subsequent to July 1, 1998, will receive \$.25 for each year of service subsequent to July 1, 1998.

The Plan provides for a reduced benefit at early retirement (age 55 with at least 10 years of vesting service). Accrued benefits become vested upon completion of ten years of credited service and are payable beginning at normal retirement age or upon early retirement. Participants may elect to receive their pension benefits in the form of a monthly annuity payable for life or various forms of joint and survivor annuities.

Death Benefits - If a participant who has elected a survivor annuity dies prior to his normal retirement date, his spouse receives a monthly income equal to the survivor portion of the form of joint and survivor annuity elected. A participant who dies subsequent to his early retirement date while still in the service of the Company and who was not afforded the opportunity to elect a survivor annuity is deemed to have elected a survivor annuity.

Disability Benefits - A participant who has accumulated ten years of credited service and becomes disabled is entitled to a monthly pension benefit calculated as if the participant had retired at a normal retirement age as of the date of disability.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Valuation of Investments - Debt securities traded on national securities exchanges are valued at the last reported sale price on the last business day of the year. Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end.

Investment Income - Income from investments is recorded as earned on the accrual basis. Realized gains and losses on sales of securities are based on the actual cost of the securities.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments which are attributable under the Plan's provisions to the services employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the actuarial firm of Al Minor & Associates, Inc., and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2010 and 2009, were (a) life expectancy of participants (the 1971 Group Annuity Mortality Table set back 3 years was used), (b) retirement age assumption (the assumed retirement age was 65 for 2010 and 2009) and (c) investment return. The 2010 and 2009 valuations included an assumed average rate of return of 7.0% for both years. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Income Tax Status - The Internal Revenue Service made a determination on June 12, 1995, that the Plan, as amended, is qualified under Section 401(a) of the Internal Revenue Code and, therefore, the trust is exempt from federal income tax under Section 501(a) of the Code.

Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Subsequent events - The plan performed subsequent events procedures through October 10, 2011, the date financial statements were available to be issued. The plan has not evaluated any subsequent events after this date related to these financial statements.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE C - FUNDING POLICY

The Plan is funded through contributions by the Company. The contributions are generally designed to fund the Plan's current service costs on a current basis and to fund over approximately twenty-five years the unfunded actuarial liability arising from qualifying service prior to establishment of an amendment to the Plan. The Company's contributions for 2010 and 2009 equaled or exceeded the minimum funding requirements of ERISA.

NOTE D - PLAN TERMINATION

Although it has not expressed any intention 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 provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated to benefits as described by ERISA and its related regulations, generally to provide benefits in the order

- A. Certain annuity payments that the former employees or their beneficiaries are receiving or that employees eligible for retirement would have been receiving had they retired.
- B. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations as discussed below.
- C. All other vested benefits (vested benefits not insured by the PBGC).
- D. All nonvested benefits.

The PBGC guarantees most, but not all, vested retirement benefits and certain disability and survivors' pensions.

However, there is a statutory ceiling on the amount of an individual's monthly benefits that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE E - INVESTMENTS

The following table presents the fair values of investments at December 31, 2010 and 2009. Investments that represent 5% or more of the Plan's net assets are separately identified.

	<u>2010</u>	<u>2009</u>
Investments at Fair Value as Determined		
by Quoted Market Price:		
Corporate bonds	\$ 145,761	\$ 233,801
Davis New York Venture Fund	236,391	213,400
Europacific Growth Fund	203,481	188,578
Growth Fund of America	258,152	231,777
Hartford Mid Cap Fund Class C	186,431	152,587
Hartford Capital Appreciation Fund Class C	278,215	248,167
Income Fund of America	293,564	274,761
New Perspective Fund	199,746	178,948
Money market fund	215,430	92,085
Shares of registered investment companies	<u>1,406,024</u>	<u>1,282,210</u>
	<u>\$ 3,423,195</u>	<u>\$ 3,096,314</u>

During 2010 and 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$293,537 and \$634,948 as follows:

	<u>2010</u>	<u>2009</u>
Investments at Fair Value as Determined		
by Quoted Market Price:		
Corporate bonds	\$ 1,960	\$ 17,379
Shares of registered investment companies	<u>291,577</u>	<u>617,569</u>
	<u>\$ 293,537</u>	<u>\$ 634,948</u>

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE F - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Statement (FASB) ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy under FASB ASC 820 are described

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

Money market funds - Valued at the net asset value ("NAV") of shares held by the plan at year end.

Mutual funds and corporate bonds - valued at the closing price reported on the active market on which the individual securities are traded.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

The Company recognizes transfer of assets into and out of levels as of the date an event or change in circumstances causes the transfer. There were no transfers between levels in the years ended December 31, 2010 and 2009.

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

Assets at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Money Market	\$ 215,430	\$ -	\$ -	\$ 215,430
Corporate Bonds	145,761	-	-	145,761
Mutual Funds				
Bonds	760,180	-	-	760,180
Small-Cap	73,893	-	-	73,893
Mid-Cap	440,438	-	-	440,438
Large-Cap	1,787,493	-	-	1,787,493
Total assets at fair value	\$ 3,423,195	\$ -	\$ -	\$ 3,423,195

Assets at Fair Value as of December 31, 2009				
	Level 1	Level 2	Level 3	Total
Money Market	\$ 92,085	\$ -	\$ -	\$ 92,085
Corporate Bonds	233,801	-	-	233,801
Mutual Funds				
Bonds	713,564	-	-	713,564
Small-Cap	65,402	-	-	65,402
Mid-Cap	370,444	-	-	370,444
Large-Cap	1,621,018	-	-	1,621,018
Total assets at fair value	\$ 3,096,314	\$ -	\$ -	\$ 3,096,314

NOTE G- ADMINISTRATIVE EXPENSES

In 2010 and 2009, the plan sponsor paid administrative fees directly for the plan.

NOTE H - FROZEN PLAN

Effective November 30, 2005, all future benefit accruals shall cease.

SUPPLEMENTARY INFORMATION

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2010

EIN 34-1266185

Plan No. 001

Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Bellsouth Corp	Due 11/15/34, 6.00%, Par \$50,000	\$ 50,842	\$ 49,801
	Prudential Financial, Inc.	Due 6/15/18, 6.00%, Par \$40,000	40,000	39,282
	Travelers Cos Inc.	Due 6/15/37, 6.25%, Par \$51,000	49,883	56,678
	Metlife Bank Premier Mny Mkt held at Metlife Bank	Registered Investment Company	76,417	76,417
	Edward Jones Money Market Fund	Registered Investment Company	139,013	139,013
	Alliance Bernstein Small Cap Value Fund Class C	Registered Investment Company	93,517	121,339
	American High Income Trust Class A	Registered Investment Company	156,784	155,793
	Bond Fund of America	Registered Investment Company	157,566	145,165
	Capital World Bond Fund	Registered Investment Company	83,713	90,648
	Capital World Growth & Income Fund Class A	Registered Investment Company	125,578	143,695
	Columbia Marsico Growth Fund Class C	Registered Investment Company	84,777	105,999
	Davis New York Venture Fund Class C	Registered Investment Company	197,371	236,391
	Europacific Growth Fund	Registered Investment Company	206,510	203,481
	Fidelity Advisor Small Cap Fund Class C	Registered Investment Company	64,468	73,893
	Fidelity Advisor Emerging Markets Fund Class C	Registered Investment Company	25,142	68,249
	Franklin Convertible Secs Class C	Registered Investment Company	166,608	153,036
	Franklin Mutual Financial Services	Registered Investment Company	62,000	49,791
	Franklin Templeton Strategic Income	Registered Investment Company	115,840	118,919
	Franklin Balance Sheet Fund Class C	Registered Investment Company	76,170	82,878
	Growth Fund of America	Registered Investment Company	247,140	258,152
	Hartford Capital Appreciation Fund Class C	Registered Investment Company	250,827	278,215

See independent auditor's report.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2010

EIN 34-1266185

Plan No. 001

Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Hartford Mid Cap Fund Class C	Registered Investment Company	189,818	186,431
	Hartford Floating Rate Fund Class C	Registered Investment Company	100,000	96,619
	Income Fund of America	Registered Investment Company	277,835	293,564
	New Perspective Fund	Registered Investment Company	202,077	199,746

See independent auditor's report.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2010

EIN 34-1266185

Plan No. 001

Line 4j - Schedule of Assets (Held at End of Year)

(a) (b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
BellSouth Corp	Due 11/15/34, 6.00%, Par \$50,000	\$ 50,842	\$ 49,801
Prudential Financial, Inc.	Due 6/15/18, 6.00%, Par \$40,000	40,000	39,282
Travelers Cos Inc.	Due 6/15/37, 6.25%, Par \$51,000	49,883	56,678
MetLife Bank Premier Mny Mkt held at MetLife Bank	Registered Investment Company	76,417	76,417
Edward Jones Money Market Fund	Registered Investment Company	139,013	139,013
Alliance Bernstein Small Cap Value Fund Class C	Registered Investment Company	93,517	121,339
American High Income Trust Class A	Registered Investment Company	156,784	155,793
Bond Fund of America	Registered Investment Company	157,566	145,165
Capital World Bond Fund	Registered Investment Company	83,713	90,648
Capital World Growth & Income Fund Class A	Registered Investment Company	125,578	143,695
Columbia Marsico Growth Fund Class C	Registered Investment Company	84,777	105,999
Davis New York Venture Fund Class C	Registered Investment Company	197,371	236,391
Europacific Growth Fund	Registered Investment Company	206,510	203,481
Fidelity Advisor Small Cap Fund Class C	Registered Investment Company	64,468	73,893
Fidelity Advisor Emerging Markets Fund Class C	Registered Investment Company	25,142	68,249
Franklin Convertible Secs Class C	Registered Investment Company	166,608	153,036
Franklin Mutual Financial Services	Registered Investment Company	62,000	48,791
Franklin Templeton Strategic Income	Registered Investment Company	115,840	118,919
Franklin Balance Sheet Fund Class C	Registered Investment Company	76,170	82,878
Growth Fund of America	Registered Investment Company	247,140	258,152
Hartford Capital Appreciation Fund Class C	Registered Investment Company	250,827	278,215

See independent auditor's report.

FULTON INDUSTRIES, INC. - U.A.W. LOCAL NO. 2351
PENSION PLAN FOR HOURLY EMPLOYEES
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2010

EIN 34-1266185

Plan No. 001

Line 4f - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Hartford Mid Cap Fund Class C	Registered Investment Company	189,818	186,431
	Hartford Floating Rate Fund Class C	Registered Investment Company	100,000	96,619
	Income Fund of America	Registered Investment Company	277,835	293,564
	New Perspective Fund	Registered Investment Company	202,077	199,746

See independent auditor's report.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ Round off amounts to nearest dollar.

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

A Name of plan FULTON INDUSTRIES, INC. UAW LOCAL #2351 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FULTON INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-1266185	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>		
2	Assets:		
	a Market value.....	2a	3,120,769
	b Actuarial value.....	2b	3,120,769
3	Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	81
	b For terminated vested participants.....	3b	94
	c For active participants:		
	(1) Non-vested benefits.....	3c(1)	0
	(2) Vested benefits.....	3c(2)	997,509
	(3) Total active.....	3c(3)	42
	d Total.....	3d	217
4	If the plan is at-risk, check the box and complete items (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	6.55 %
6	Target normal cost.....	6	0

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>9-12-11</u> Date
	ALBERT R. MINOR, JR., ASA, MSPA Type or print name of actuary	11-02734 Most recent enrollment number
	AL MINOR & ASSOCIATES, INC. Firm name	(614) 899-0636 Telephone number (including area code)
	283 SOUTH STATE STREET WESTERVILLE OH 43081 Address of the firm	

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

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	222	91,072
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	222	70,199
9	Amount remaining (Item 7 minus item 8).....	0	20,873
10	Interest on item 9 using prior year's actual return of _____ %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>28.71</u> %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	20,873

Part III Funding percentages			
14	Funding target attainment percentage.....	14	84.08 %
15	Adjusted funding target attainment percentage.....	15	84.08 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	65.98 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/25/2010	18,000		10/07/2010	20,000	
02/23/2010	18,000		11/10/2010	20,000	
03/29/2010	18,000		12/03/2010	20,000	
07/20/2010	18,000				
08/10/2010	20,000				
09/08/2010	20,000				
Totals ►			18(b)	172,000	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	166,130

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

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

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

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.60 %	2nd segment: 6.65 %	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	445,389	94,133
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	94,133
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35)	36	94,133
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	166,130
38 Interest-adjusted excess contributions for current year (see instructions)	38	71,997
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

Plan Name	FULTON INDUSTRIES, INC. UAW LOCAL #2351 PENSION PLAN
Plan Sponsor's Name	FULTON INDUSTRIES, INC.

PN: 001

[illegible]

Attachment to 2010 Form 5500
Schedule SB, Part V - Summary of Plan Provisions

Plan Name	<u>FULTON INDUSTRIES, INC. UAW LOCAL #2351 PENSION PLAN</u>	EIN:	<u>34-1266185</u>
Plan Sponsor's Name	<u>FULTON INDUSTRIES, INC.</u>	PN:	<u>001</u>

Summary:

Effective Date

Originally effective January 1, 1969; amended and restated in its entirety January 1, 1976, September 5, 1985, and June 21, 1994. Latest Amendment effective January 1, 2002.

Eligibility

An employee shall become a Participant when he or she completes one Hour of Service with the Company in Covered Employment.

Normal Retirement Benefit

On the 1st day of the month following age 65, a Participant who has worked in Covered Employment after December 31, 1988, and who retires prior to July 1, 1996, on or after the Normal Retirement Date is entitled to a lifetime monthly benefit equal to \$13 times Years of Credited Service (limited to a maximum of 35 years, unless such person retires at or after his or her Normal Retirement Date after June 30, 1993), or a benefit according to the following table:

Benefit Levels

	For Years of Credited Service Before 7/1/96	For Years of Credited Service 7/1/96 thru 6/30/97	For Years of Credited Service 7/1/97 thru 6/30/98	For Years of Credited Service after 6/30/98
Retirement Date				
7/1/96 thru 6/30/97	\$ 13.50	\$ 13.75		
7/1/97 thru 6/30/98	\$ 14.00	\$ 14.25	\$ 14.50	
7/1/98 and after	\$ 14.50	\$ 14.75	\$ 15.00	\$ 15.25

EFFECTIVE NOVEMBER 30, 2005, ALL FUTURE BENEFIT ACCRUALS ARE FROZEN.

Early Retirement Benefit

Upon the completion of ten Years of Service and the attainment of age 55, a participant will be entitled to receive the benefit accrued to the date of his early retirement date reduced 5/9th of 1% for each month benefit payments start earlier than age 65.

Postponed Retirement

A Participant may elect to defer the payment of his benefit. The Postponed Retirement Benefit will be based on the Participant's Years of Credited Service as of his Postponed Retirement Date.

Attachment to 2010 Form 5500	
Schedule SB, line 26 - Schedule of Active Participant Data	
Plan Name	FULTON INDUSTRIES, INC. UAW LOCAL #2351 PENSION PLAN EIN: 34-1266185
Plan Sponsor's Name	FULTON INDUSTRIES, INC. PN: 001

Plan Sponsor's Name	FULTON INDUSTRIES, INC.	PN:	001
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[illegible]

Schedule SB, line 32 - Schedule of Amortization Bases

Plan Name FULTON INDUSTRIES, INC. UAW LOCAL #2351 PENSION PLAN

EIN: 34-1266185

Plan Sponsor's Name FULTON INDUSTRIES, INC.

PN: 001

[illegible]