

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	OMB Nos. 1210-0110 1210-0089  <b>2010</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
<b>A</b> 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>B</b> This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . .	<input type="checkbox"/>
<b>D</b> 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)

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information	
<b>1a</b> Name of plan <u>PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)  <u>PM INDUSTRIES, INC.</u>  <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <u>99 MAIN STREET</u>  <u>WARREN, RI 02885</u> </div> <div style="width: 45%;"> <u>99 MAIN STREET</u>  <u>WARREN, RI 02885</u> </div> </div>		<b>1c</b> Effective date of plan <u>01/01/1990</u>
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <u>99 MAIN STREET</u>  <u>WARREN, RI 02885</u> </div> <div style="width: 45%;"> <u>99 MAIN STREET</u>  <u>WARREN, RI 02885</u> </div> </div>		<b>2b</b> Employer Identification Number (EIN) <u>05-0340650</u>
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <u>99 MAIN STREET</u>  <u>WARREN, RI 02885</u> </div> <div style="width: 45%;"> <u>99 MAIN STREET</u>  <u>WARREN, RI 02885</u> </div> </div>		<b>2c</b> Sponsor's telephone number <u>401-247-5300</u>
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <u>99 MAIN STREET</u>  <u>WARREN, RI 02885</u> </div> <div style="width: 45%;"> <u>99 MAIN STREET</u>  <u>WARREN, RI 02885</u> </div> </div>		<b>2d</b> Business code (see instructions) <u>561110</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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	<u>10/14/2011</u>	<u>STEPHEN CASALE</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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

<b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same") PM INDUSTRIES, INC.  99 MAIN STREET WARREN, RI 02885	<b>3b</b> Administrator's EIN 05-0340650  <b>3c</b> Administrator's telephone number 401-247-5300
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<b>4</b> 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:  <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	250
<b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a</b> Active participants.....	<b>6a</b>	143
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	2
<b>c</b> Other retired or separated participants entitled to future benefits.....	<b>6c</b>	63
<b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	208
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	<b>6e</b>	2
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	210
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<b>6g</b>	162
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	9
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**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 3D 3H

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

<b>9a</b> 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	<b>9b</b> 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)

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

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010	
<b>A</b> Name of plan PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN	<b>B</b> Three-digit plan number (PN) ▶ 003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 PM INDUSTRIES, INC.	<b>D</b> Employer Identification Number (EIN) 05-0340650

<b>Part I</b>	<b>Service Provider Information (see instructions)</b>
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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.

<b>1 Information on Persons Receiving Only Eligible Indirect Compensation</b>
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- 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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FID.INV.INST.OPS.CO.
04-2647786

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

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

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

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

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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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 60	RECORDKEEPER	1025	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)

TRIAD ADVISORS INC

5185 PEACHTREE PKWY STE 280  
NORCROSS, GA 30092

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
61	ADVISOR	0	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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation		
ALL/BERN BALANCED A - ALLIANCEBERNS	0.25%	
13-3211780		
<b>(a)</b> Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation		
COL ACORN SELECT A - COLUMBIA MGT I	0.25%	
04-2838628		
<b>(a)</b> Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation		
COL MARSICO GROWTH A - COLUMBIA MGT	0.25%	
04-2838628		

**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
(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.
FA STK SEL ALL CAP T - FIDELITY INV	0.35%	
04-2882358		
<hr/>		
(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
(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.
FEDERATED KAUFMANN A - STATE STREET ONE LINCOLN STREET BOSTON, MA 02111	0.25%	
<hr/>		
(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
(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.
HEARTLAND VALUE INV - ALPS FUND SER	0.25%	
20-3247785		



**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
(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.
IVK COMSTOCK A - INVESCO TRIMARK LT P.O. BOX 4739 HOUSTON, TX 77210		0.35%
(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
(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.
THORNBURG INT VAL R4 - BOSTON FINAN  04-2526037		0.25%
(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
(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.
VICTORY DIVERS STK A - CITI FUND SE  31-1249295		0.25%

**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
TRIAD ADVISORS INC	61	0
(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.	
COL ACORN SELECT A - COLUMBIA MANAG	\$0-<\$3M=1.00% \$3M-<\$50M=0.50% \$50M+=0.25%	
04-3156901		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRIAD ADVISORS INC	61	0
(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.	
COL MARSICO GROWTH A - COLUMBIA MGT	\$0-<\$3M=1.00% \$3M-<\$50M=0.50% \$50M+=0.25%	
04-3156901		
(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.	

**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.

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2010</b>  <b>This Form is Open to Public Inspection</b>
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>		
<b>A</b> Name of plan <u>PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN</u>		<b>B</b> Three-digit plan number (PN) <u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>PM INDUSTRIES, INC.</u>		<b>D</b> Employer Identification Number (EIN) <u>05-0340650</u>

Part I Asset and Liability Statement			
<b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	7702	6297
<b>(3)</b> Other.....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1723826	1425224
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other.....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	274437	214109
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	7585704	8055454
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

**1d** Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	9591669	9701084

**Liabilities**

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

**Net Assets**

<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	9591669	9701084
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**Part II Income and Expense Statement**

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

**Income****a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	390170	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		390170

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

<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	201	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	11354	
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		11555

(2) Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	177541	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		177541

(3) Rents .....	<b>2b(3)</b>		
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(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		

		(a) Amount	(b) Total
<b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	<b>2b(5)(A)</b>		
(B) Other .....	<b>2b(5)(B)</b>		
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		828722
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		1407988

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1292517	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1292517
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		4597
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses: (1) Professional fees .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Investment advisory and management fees .....	<b>2i(3)</b>		
(4) Other .....	<b>2i(4)</b>	1459	
(5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		1459
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1298573

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		109415
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: KAHN, LITWIN & RENZA, CO., LTD

(2) EIN: 05-0409384

**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
<b>4a</b> 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>4b</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	
<b>4c</b> 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	
<b>4d</b> 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	
<b>4e</b> Was this plan covered by a fidelity bond?.....	X		1000000
<b>4f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>4g</b> 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	
<b>4h</b> 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	
<b>4i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>4j</b> 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	
<b>4k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
<b>4l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>4m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
<b>4n</b> 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. ....		X	

- 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)  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation</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 PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 PM INDUSTRIES, INC.		D Employer Identification Number (EIN) 05-0340650
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:

<b>a</b> The current year .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b>	
<b>c</b> The second preceding plan year .....	<b>14c</b>	

- 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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

- 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): \_\_\_\_\_

**PM INDUSTRIES, INC.  
RETIREMENT SAVINGS PLAN**

**Financial Statements  
and Supplementary Information**

**December 31, 2010 and 2009**

**(With Independent Auditors' Report Thereon)**

## **PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**

### **FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION**

December 31, 2010 and 2009

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Note A: Schedules not included with this additional financial data have been omitted because they are not applicable.



## INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of the  
PM Industries, Inc. Retirement Savings Plan:

We were engaged to audit the financial statements of the PM Industries, Inc. Retirement Savings Plan (the Plan) as of December 31, 2010 and 2009 and for the years then ended, and the supplementary schedule as of December 31, 2010 as listed in the accompanying table of contents. These financial statements and supplementary schedule 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 7, which was certified by Fidelity Management Trust Company, the trustee, except for comparing the information with the related information included in the financial statements and supplementary schedule. 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 supplementary schedule taken as a whole. The form and content of the information included in the financial statements and supplementary schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*Kahn, Litwin, Renza & Co., Ltd.*

June 21, 2011

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS**  
**December 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<b><u>ASSETS</u></b>		
Investments:		
Money market fund	\$ 1,425,224	\$ 1,723,826
Mutual funds	<u>8,055,454</u>	<u>7,585,704</u>
	<u>9,480,678</u>	<u>9,309,530</u>
Receivables:		
Participant contributions	6,297	7,702
Participant notes	<u>214,109</u>	<u>274,437</u>
	<u>220,406</u>	<u>282,139</u>
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	<u><u>\$ 9,701,084</u></u>	<u><u>\$ 9,591,669</u></u>

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS**  
**Years Ended December 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Interest and dividends	\$ 177,633	\$ 166,693
Net appreciation in fair value of investments	<u>828,831</u>	<u>1,711,732</u>
	1,006,464	1,878,425
Interest income from participant notes receivable	11,354	13,418
Contributions:		
Participant	390,170	484,978
Rollovers	<u>-</u>	<u>1,203</u>
	390,170	486,181
Total additions	<u>1,407,988</u>	<u>2,378,024</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	1,297,114	865,877
Administrative expenses	<u>1,459</u>	<u>1,610</u>
Total deductions	<u>1,298,573</u>	<u>867,487</u>
NET INCREASE	109,415	1,510,537
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning of year	<u>9,591,669</u>	<u>8,081,132</u>
End of year	<u>\$ 9,701,084</u>	<u>\$ 9,591,669</u>



**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
Years Ended December 31, 2010 and 2009**

**1. DESCRIPTION OF THE PLAN**

The following description of the PM Industries, Inc. Retirement Savings Plan (the Plan) is intended to provide only general information regarding the Plan. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a participant directed defined contribution 401(k) plan covering all non-union employees of PM Industries, Inc., Monarch Industries, Inc., Paramount Restaurant Supply Corp., Buy Rite Equipment, Inc., Columbus Fixture Solutions and Gemini Partners, LLC (collectively, the Employer), who are eighteen (18) years old or older and have completed three months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute a percentage of their eligible compensation up to the IRS allowable maximum. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (Rollovers). Employer matching contributions are made at the discretion of the Employer. Effective January 1, 2009, the Employer elected to suspend its matching contributions to the Plan.

The Employer could have elected to contribute an additional discretionary contribution as determined by the Employer's Board of Directors. Employer discretionary contributions are allocated to the accounts of the individuals who are participants in the Plan on the last day of the Plan year for which such contributions are made and who meet the eligibility requirements as defined. Employer discretionary contributions are allocated based on the annual wages and years of service of all eligible participating employees. No such contributions were made during 2010 and 2009.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Employer's contribution, and their allocation of the Plan earnings. The allocation of earnings and losses is performed based on individual participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions plus the annual allocation of Plan earnings on those contributions, at the time of allocation. Participants become fully vested in the Employer contributions and the annual allocation of Plan earnings on those contributions after five (5) years of service. Participants are partially vested in the Employer contributions as follows: 25% after 2 years, 50% after 3 years, 75% after 4 years, and 100% after 5 years.

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**Years Ended December 31, 2010 and 2009**

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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 account balance. These transactions are treated as a transfer to (from) the investment fund from (to) the participants' note fund. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest is paid ratably through payroll deductions. Participants pay an application fee of \$125 per note and a note maintenance fee of \$25 per year.

Payment of Benefits

On termination of service, a participant may receive a lump-sum amount equal to the value of his or her vested account. Alternatively, the participant may elect to defer the distribution.

Early Withdrawals

Hardship withdrawals from the Plan are permitted. Participants who have attained age 59 ½ may elect to withdraw all or a portion of their vested account while still employed.

Forfeitures

Participants in the Plan who leave the employment of the Employer before completing five years of service forfeit the non-vested portion of their accounts. There were no forfeitures used to reduce employer contributions for the year ended December 31, 2010. Forfeitures in the amount of \$20,648 were used to reduce employer contributions for the year ended December 31, 2009. There were forfeited non-vested accounts in the amount of \$11,535 and \$9,336 available to be used at December 31, 2010 and 2009, respectively.

Plan Expenses

Expenses incurred in the administration of the Plan are paid by the Employer unless the Employer directs that such expenses shall be paid by the Plan. These expenses include professional fees for attorneys and accountants. Custodian fees and expenses, including investment management fees, are paid by the Plan.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The Plan's financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

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During 2010, the Plan adopted the following new authoritative guidance which did not have a material effect on these financial statements:

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*Participant Notes Receivable* - This guidance changed the classification of loans from investments to notes receivable and clarified how they are to be measured.

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
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Valuation of Investments and Income Recognition

Investments in money market funds are stated at cost, which approximates fair value. Investments in mutual funds 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 3).

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. In accordance with the policy of stating investments at fair value, the amount reflected as the net appreciation or depreciation in the investment portfolio represents the change in fair value as compared to cost, and realized gains and losses.

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Participant notes receivable are measured at their unpaid principal balances and are secured by the balance in the respective participant's account. Interest income on participant notes receivable is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2010 and 2009. A receivable is considered past due if payment has not been received within stated terms. Delinquent notes receivable from participants are reclassified as distributions based on terms of the Plan document.

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Contributions from employees and employee compensation deferrals are recorded weekly when the Employer remits the payroll deductions for investment into the Plan. Employer contributions are recorded at the end of each year.

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Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties

The Plan provides for various investment options including any combination of offered mutual funds with various investment objectives. Investment securities, including mutual funds, are exposed to various risks such as interest risk, market risk and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits.

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
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Financial Instruments With a Concentration of Credit Risk

The Plan's investments are held by a single trustee. The Plan's exposure to credit risk is associated with the outside entity's non-performance of their fiduciary responsibilities relating to these amounts as specified in the agreements. Benefits provided by the Plan are not insured or guaranteed by the Pension Benefit Guaranty Corporation.

Reclassifications

Certain amounts in the 2009 financial statements have been reclassified to conform with the 2010 financial statement presentation.

Subsequent Events

Management has evaluated subsequent events through June 21, 2011 which is the date these financial statements were available to be issued.

**3. FAIR VALUE MEASUREMENTS**

In accordance with authoritative guidance, each of the Plan's fair value measurements is categorized into one of the following three levels based on the lowest level input that is significant to the fair value measurement in its entirety:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets the Employer or the Plan has the ability to access.

Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset, either directly or indirectly.

Level 3 are unobservable inputs for the asset and rely on the Employer's own assumptions about the assumptions that market participants would use in pricing the asset.

The following presents the Plan's fair value hierarchy for its securities, measured at fair value on a recurring basis.

The Level 1 investments in money market funds and mutual funds are based on quoted net asset values of the 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 Plan's investments are reported at fair value in the accompanying Statement of Net Assets Available for Plan Benefits as follows:

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**Years Ended December 31, 2010 and 2009**

Fair Value Measurements Using:

Quoted Prices in Active Markets  
for Identical Assets (Level 1)

	2010	2009
Equity Funds	\$ 3,045,186	\$ 2,925,601
Fixed Income	1,394,965	1,675,010
Life Cycle Funds	3,615,303	2,985,093
Money Market Funds	1,425,224	1,723,826
Total	<u>\$ 9,480,678</u>	<u>\$ 9,309,530</u>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended December 31, 2010 and 2009 are reported in net appreciation in fair value of investments.

#### 4. INVESTMENTS

The fair value of individual investments that represent 5% or more of the Plan's total assets are as follows:

	2010	2009
Fidelity Advisor Freedom 2020 T Fund	\$ 2,680,724	\$ 2,260,697
Fidelity Advisor Prime Fund	1,425,224	1,723,826
Fidelity Advisor Strategic Income T Fund	708,634	785,782
Fidelity Advisor Diversified International T Fund	605,000	694,868
Fidelity Advisor New Insights T Fund	534,053	N/A
Victory Diversified Stock A Fund	N/A	491,810

#### 5. PLAN TERMINATION

The Employer expects to continue the Plan indefinitely. However, the Employer reserves the right to amend the Plan or contributions thereto, at any time and in any manner that it deems advisable, provided that no amendment shall have the effect of diverting Plan assets for purposes other than for the exclusive benefit of the Plan participants and any Plan termination would be subject to the provisions of ERISA. As a result of the significant reduction in the workforce, the Employer has determined that a partial plan termination of the Plan occurred in 2010. As a result, all affected Plan participants became fully vested in their accounts.



**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**Years Ended December 31, 2010 and 2009**

**6. INCOME TAX STATUS**

The Plan obtained its latest opinion letter on October 9, 2003, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements 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 recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2010, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or 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.

**7. SUMMARY OF FINANCIAL DATA CERTIFIED BY THE TRUSTEE**

The following is a summary of financial information and data certified by the trustee, Fidelity Management Trust Company (Fidelity):

Statements of Net Assets Available for Plan Benefits at December 31, 2010 and 2009 except for receivables;

Investment income and interest income from participant notes receivable on the Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2010 and 2009; and,

Investment information provided in the supplementary schedule, Schedule of Assets (Held at End of Year) at December 31, 2010.

**8. DIFFERENCES FROM FORM 5500**

Differences between the Annual Return/Report of Employee Benefit Plan, Form 5500, and these financial statements are a result of different classifications between line items. Total Plan assets are in agreement.

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**Years Ended December 31, 2010 and 2009**

**9. RELATED PARTY TRANSACTIONS**

Certain Plan investments are held and managed by Fidelity. Fidelity is also the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to approximately \$1,500 and \$1,600 for the years ended December 31, 2010 and 2009, respectively. Participant notes also qualify as party-in-interest transactions.

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**ATTACHMENT TO SCHEDULE H, LINE 4j -**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2010**

Employer Identification Number : 05-0340650

Plan Number: 003

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral and Par or Maturity	(e) Current value
	<u>MONEY MARKET FUND:</u>		
*	FIDELITY ADVISOR	PRIME FUND	\$ 1,425,224
	<u>MUTUAL FUNDS:</u>		
	THORNBURG	INTERNATIONAL VALUE R4 FUND	47,934
	HEARTLAND	VALUE FUND	114,621
	COLUMBIA	MARSICO GROWTH A FUND	342,268
	INVESCO VAN KAMPEN	COMSTOCK A FUND	115,523
	FEDERATED	KAUFMANN A FUND	70,174
	VICTORY	DIVERSIFIED STOCK A FUND	396,512
	ALLIANCE BERNSTEIN	BALANCED SHARES A FUND	95,800
	COLUMBIA	ACORN SELECT A FUND	428,474
*	FIDELITY ADVISOR	HIGH INCOME ADVANTAGE T FUND	336,908
*	FIDELITY ADVISOR	INTERMEDIATE BOND T FUND	341,669
*	FIDELITY ADVISOR	STRATEGIC INCOME T FUND	708,634
*	FIDELITY ADVISOR	STOCK SELECTOR ALL CAP T FUND	291,365
*	FIDELITY ADVISOR	DIVERSIFIED INTERNATIONAL T FUND	605,000
*	FIDELITY ADVISOR	FREEDOM 2010 T FUND	7,754
*	FIDELITY ADVISOR	FREEDOM 2020 T FUND	2,680,724
*	FIDELITY ADVISOR	FREEDOM 2030 T FUND	350,856
*	FIDELITY ADVISOR	FREEDOM 2040 T FUND	99,343
*	FIDELITY ADVISOR	FREEDOM INCOME T FUND	3,463
*	FIDELITY ADVISOR	NEW INSIGHTS T FUND	534,053
*	FIDELITY ADVISOR	FREEDOM 2005 T FUND	137
*	FIDELITY ADVISOR	FREEDOM 2015 T FUND	337,861
*	FIDELITY ADVISOR	FREEDOM 2025 T FUND	37,638
*	FIDELITY ADVISOR	FREEDOM 2035 T FUND	90,883
*	FIDELITY ADVISOR	FREEDOM 2045 T FUND	5,464
*	FIDELITY ADVISOR	FREEDOM 2050 T FUND	12,396
		TOTAL MUTUAL FUNDS	<u>8,055,454</u>
*	PARTICIPANT LOANS	5.00% - 10.50%	<u>214,109</u>
		TOTAL INVESTMENTS	<u>\$ 9,694,787</u>

\* INDICATES PARTY-IN-INTEREST TO THE PLAN.

NOTE: ALL INVESTMENTS ARE PARTICIPANT DIRECTED, THEREFORE THE UNIT AND COST COLUMNS HAVE BEEN OMITTED.

See accompanying independent auditors' report.



**PM INDUSTRIES, INC.  
RETIREMENT SAVINGS PLAN**

**Financial Statements  
and Supplementary Information**

**December 31, 2010 and 2009**

**(With Independent Auditors' Report Thereon)**

## **PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**

### **FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION**

**December 31, 2010 and 2009**

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Note A: Schedules not included with this additional financial data have been omitted because they are not applicable.



## INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of the  
PM Industries, Inc. Retirement Savings Plan:

We were engaged to audit the financial statements of the PM Industries, Inc. Retirement Savings Plan (the Plan) as of December 31, 2010 and 2009 and for the years then ended, and the supplementary schedule as of December 31, 2010 as listed in the accompanying table of contents. These financial statements and supplementary schedule 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 7, which was certified by Fidelity Management Trust Company, the trustee, except for comparing the information with the related information included in the financial statements and supplementary schedule. 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 supplementary schedule taken as a whole. The form and content of the information included in the financial statements and supplementary schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*Kahn, Litwin, Renza & Co., Ltd.*

June 21, 2011

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS**  
**December 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<u><b>ASSETS</b></u>		
Investments:		
Money market fund	\$ 1,425,224	\$ 1,723,826
Mutual funds	<u>8,055,454</u>	<u>7,585,704</u>
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 NET ASSETS AVAILABLE FOR PLAN BENEFITS	 <u><u>\$ 9,701,084</u></u>	 <u><u>\$ 9,591,669</u></u>

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS**  
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ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
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Total deductions	<u>1,298,573</u>	<u>867,487</u>
NET INCREASE	109,415	1,510,537
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**1. DESCRIPTION OF THE PLAN**

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**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
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Management has evaluated subsequent events through June 21, 2011 which is the date these financial statements were available to be issued.

**3. FAIR VALUE MEASUREMENTS**

In accordance with authoritative guidance, each of the Plan's fair value measurements is categorized into one of the following three levels based on the lowest level input that is significant to the fair value measurement in its entirety:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets the Employer or the Plan has the ability to access.

Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset, either directly or indirectly.

Level 3 are unobservable inputs for the asset and rely on the Employer's own assumptions about the assumptions that market participants would use in pricing the asset.

The following presents the Plan's fair value hierarchy for its securities, measured at fair value on a recurring basis.

The Level 1 investments in money market funds and mutual funds are based on quoted net asset values of the 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 Plan's investments are reported at fair value in the accompanying Statement of Net Assets Available for Plan Benefits as follows:

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**Years Ended December 31, 2010 and 2009**

Fair Value Measurements Using:

Quoted Prices in Active Markets  
for Identical Assets (Level 1)

	2010	2009
Equity Funds	\$ 3,045,186	\$ 2,925,601
Fixed Income	1,394,965	1,675,010
Life Cycle Funds	3,615,303	2,985,093
Money Market Funds	1,425,224	1,723,826
<b>Total</b>	<b>\$ 9,480,678</b>	<b>\$ 9,309,530</b>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended December 31, 2010 and 2009 are reported in net appreciation in fair value of investments.

#### 4. INVESTMENTS

The fair value of individual investments that represent 5% or more of the Plan's total assets are as follows:

	2010	2009
Fidelity Advisor Freedom 2020 T Fund	\$ 2,680,724	\$ 2,260,697
Fidelity Advisor Prime Fund	1,425,224	1,723,826
Fidelity Advisor Strategic Income T Fund	708,634	785,782
Fidelity Advisor Diversified International T Fund	605,000	694,868
Fidelity Advisor New Insights T Fund	534,053	N/A
Victory Diversified Stock A Fund	N/A	491,810

#### 5. PLAN TERMINATION

The Employer expects to continue the Plan indefinitely. However, the Employer reserves the right to amend the Plan or contributions thereto, at any time and in any manner that it deems advisable, provided that no amendment shall have the effect of diverting Plan assets for purposes other than for the exclusive benefit of the Plan participants and any Plan termination would be subject to the provisions of ERISA. As a result of the significant reduction in the workforce, the Employer has determined that a partial plan termination of the Plan occurred in 2010. As a result, all affected Plan participants became fully vested in their accounts.

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**Years Ended December 31, 2010 and 2009**

**6. INCOME TAX STATUS**

The Plan obtained its latest opinion letter on October 9, 2003, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements 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 recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2010, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or 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.

**7. SUMMARY OF FINANCIAL DATA CERTIFIED BY THE TRUSTEE**

The following is a summary of financial information and data certified by the trustee, Fidelity Management Trust Company (Fidelity):

Statements of Net Assets Available for Plan Benefits at December 31, 2010 and 2009 except for receivables;

Investment income and interest income from participant notes receivable on the Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2010 and 2009; and,

Investment information provided in the supplementary schedule, Schedule of Assets (Held at End of Year) at December 31, 2010.

**8. DIFFERENCES FROM FORM 5500**

Differences between the Annual Return/Report of Employee Benefit Plan, Form 5500, and these financial statements are a result of different classifications between line items. Total Plan assets are in agreement.

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**Years Ended December 31, 2010 and 2009**

**9. RELATED PARTY TRANSACTIONS**

Certain Plan investments are held and managed by Fidelity. Fidelity is also the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to approximately \$1,500 and \$1,600 for the years ended December 31, 2010 and 2009, respectively. Participant notes also qualify as party-in-interest transactions.

**PM INDUSTRIES, INC. RETIREMENT SAVINGS PLAN**  
**ATTACHMENT TO SCHEDULE H, LINE 4j -**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2010**

Employer Identification Number : 05-0340650

Plan Number: 003

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral and Par or Maturity	(e) Current value
	<u>MONEY MARKET FUND:</u>		
*	FIDELITY ADVISOR	PRIME FUND	\$ 1,425,224
	<u>MUTUAL FUNDS:</u>		
	THORNBURG	INTERNATIONAL VALUE R4 FUND	47,934
	HEARTLAND	VALUE FUND	114,621
	COLUMBIA	MARSICO GROWTH A FUND	342,268
	INVESCO VAN KAMPEN	COMSTOCK A FUND	115,523
	FEDERATED	KAUFMANN A FUND	70,174
	VICTORY	DIVERSIFIED STOCK A FUND	396,512
	ALLIANCE BERNSTEIN	BALANCED SHARES A FUND	95,800
	COLUMBIA	ACORN SELECT A FUND	428,474
*	FIDELITY ADVISOR	HIGH INCOME ADVANTAGE T FUND	336,908
*	FIDELITY ADVISOR	INTERMEDIATE BOND T FUND	341,669
*	FIDELITY ADVISOR	STRATEGIC INCOME T FUND	708,634
*	FIDELITY ADVISOR	STOCK SELECTOR ALL CAP T FUND	291,365
*	FIDELITY ADVISOR	DIVERSIFIED INTERNATIONAL T FUND	605,000
*	FIDELITY ADVISOR	FREEDOM 2010 T FUND	7,754
*	FIDELITY ADVISOR	FREEDOM 2020 T FUND	2,680,724
*	FIDELITY ADVISOR	FREEDOM 2030 T FUND	350,856
*	FIDELITY ADVISOR	FREEDOM 2040 T FUND	99,343
*	FIDELITY ADVISOR	FREEDOM INCOME T FUND	3,463
*	FIDELITY ADVISOR	NEW INSIGHTS T FUND	534,053
*	FIDELITY ADVISOR	FREEDOM 2005 T FUND	137
*	FIDELITY ADVISOR	FREEDOM 2015 T FUND	337,861
*	FIDELITY ADVISOR	FREEDOM 2025 T FUND	37,638
*	FIDELITY ADVISOR	FREEDOM 2035 T FUND	90,883
*	FIDELITY ADVISOR	FREEDOM 2045 T FUND	5,464
*	FIDELITY ADVISOR	FREEDOM 2050 T FUND	12,396
		TOTAL MUTUAL FUNDS	<u>8,055,454</u>
*	PARTICIPANT LOANS	5.00% - 10.50%	<u>214,109</u>
		TOTAL INVESTMENTS	<u>\$ 9,694,787</u>

\* INDICATES PARTY-IN-INTEREST TO THE PLAN.

NOTE: ALL INVESTMENTS ARE PARTICIPANT DIRECTED, THEREFORE THE UNIT AND COST COLUMNS HAVE BEEN OMITTED.

See accompanying independent auditors' report.