Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) PLAN

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.)
PRIEFERT MANUFACTURING COMPANY, INC

P.O. BOX 1540
MT. PLEASANT, TX 75456-1540

2b Employer Identification Number (EIN)
75-1236931

2c Sponsor's telephone number
903-572-1741

2d Business code (see instructions)
339900

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.	10/17/2011	CINDY L YARBROUGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2011	CINDY L YARBROUGH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
PRIEFERT MANUFACTURING COMPANY, INC

P.O. BOX 1540
MT. PLEASANT, TX 75456-1540

3b Administrator's EIN
75-1236931

3c Administrator's telephone number
903-572-1741

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	607
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**	484
b	Retired or separated participants receiving benefits	**6b**	5
c	Other retired or separated participants entitled to future benefits	**6c**	139
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	628
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	628
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	577
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	48
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRIEFERT MANUFACTURING COMPANY, INC

D Employer Identification Number (EIN)
75-1236931

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)

RETIREMENT CONSULTING GROUP

210 E CARNEGIE
WINNSBORO, TX 75494

75-2755599

(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?
15		7250	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

THOMAS AND THOMAS LLP

2900 ST MICHAEL DRIVE
SUITE 302
TEXARKANA, TX 75503

71-0271741

(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?
10			Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

(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 G (Form 5500)	Financial Transaction Schedules	OMB No. 1210-0110
Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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:
PRIEFERT MANUFACTURING CO., INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRIEFERT MANUFACTURING COMPANY, INC

D Employer Identification Number (EIN):
75-1236931

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
SANTE FE GROUP	G BAKER IS INVESTMENT ADVIS	PURCHASE OF 2500 UINTS	250000

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

A Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRIEFERT MANUFACTURING COMPANY, INC

D Employer Identification Number (EIN)
75-1236931

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	
(2) Participant contributions	1b(2)	9729	19912
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	527038	289784
(2) U.S. Government securities	1c(2)	558116	450479
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	152265	130287
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1570460	1903265
(5) Partnership/joint venture interests	1c(5)	369025	0
(6) Real estate (other than employer real property)	1c(6)	551250	812542
(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)	10182702	9322055
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	13920585	12928324
	Liabilities			
g	Benefit claims payable	1g	4995	27255
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	44462	29194
k	Total liabilities (add all amounts in lines 1g through1j)	1k	49457	56449
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	13871128	12871875

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)	60612	
	(B) Participants	2a(1)(B)	695524	
	(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)		756136
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	403401	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		403401
	(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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	-54433	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-54433

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	1129061	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1129061
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2234165
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3089932	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3089932
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)	28150	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	47576	
(4) Other	2i(4)	67760	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		143486
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3233418
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-999253
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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 [X] No

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

(1) Name: THOMAS & THOMAS, LLP (2) EIN: 71-0271741

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		600000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

PRIEFERT MANUFACTURING COMPANY, INC.
401(k) RETIREMENT TRUST

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

DECEMBER 31, 2010 AND 2009

(WITH INDEPENDENT AUDITORS' REPORTS THEREON)

PRIEFERT MANUFACTURING COMPANY, INC.
401(k) RETIREMENT TRUST

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Thomas &
Thomas LLP

Certified Public Accountants

Members American Institute Certified Public Accountants
Center for Audit Quality and PCPS

INDEPENDENT AUDITORS' REPORT

Trustees
Priefert Manufacturing Company, Inc.
401(k) Retirement Trust

We have audited the accompanying statements of net assets available for benefits of the Priefert Manufacturing Company, Inc. 401(k) Retirement Trust (the Plan) as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended. 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 auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 net assets available for benefits of the Priefert Manufacturing Company, Inc. 401(k) Retirement Trust as of December 31, 2010 and 2009, and the changes in its net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Thomas & Thomas LLP

CERTIFIED PUBLIC ACCOUNTANTS

Texarkana, Texas
July 15, 2011

FINANCIAL STATEMENTS

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Priefert Manufacturing Company, Inc. 401(k) Retirement Trust

Statements of Net Assets Available for Benefits
December 31, 2010

Assets

	2010	2009
Investments:		
At Fair Value:		
Level I:		
Shares of registered investment companies	$ 9,322,055	$ 10,182,702
Corporate stocks - common	1,903,265	1,570,460
Corporate bonds & notes	130,287	152,265
Government & agency obligations	450,479	558,116
Real Estate Investment Trust	50,423	316,395
Level II:		
Real estate	512,119	551,250
Level III:		
Real Estate Investment Trust	250,000	52,630
Total Investments at Fair Value	12,618,628	13,383,818
At Cost:		
Certificates of Deposit	-	199,000
Total Investments at Cost	-	199,000
Total Investments	12,618,628	13,582,818
Receivables:		
Employer contributions	19,912	9,730
Cash and Cash Equivalents	289,784	328,038
Total Assets	12,928,324	13,920,586
Liabilities		
Accounts Payable		
Accounts payable and accrued expenses	27,255	4,995
Forfeitures Held in Suspense	29,194	44,463
Total Liabilities	56,449	49,458
Net Assets Available for Benefits	$ 12,871,875	$ 13,871,128

The accompanying notes are an integral part of these financial statements.

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2010

	2010	2009
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in		
Fair Value of Investments	$ 1,129,061	$ 2,267,939
Realized Loss	(54,434)	(59,174)
Interest and Dividends	403,401	338,531
	1,478,028	2,547,296
Less Investment Expense	(47,576)	(40,022)
	1,430,452	2,507,274
Contributions:		
Employers	89,807	39,738
Participants	695,524	613,852
Rollovers	-	4,797
	785,331	658,387
Total Additions	2,215,783	3,165,661
Deductions From Net Assets Attributed to:		
Benefits Paid to Participants	3,089,932	516,190
Administrative Expenses	28,150	27,586
Forfeitures Held in Suspense	29,194	44,463
Unrelated Business Income Tax	67,760	50,000
Total Deductions	3,215,036	638,239
Net Increase (Decrease)	(999,253)	2,527,422
Net Assets Available for Benefits:		
Beginning of Year	13,871,128	11,343,706
End of Year	$ 12,871,875	$ 13,871,128

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements
December 31, 2010 and 2009

Note A - Summary of Significant Accounting Policies

The following description of the Priefert Manufacturing Company, Inc. 401(k) Retirement Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

(1) General

The Priefert Manufacturing Company, Inc. 401(k) Retirement Trust was established January 1, 1969, and has been subsequently restated for changes in reporting requirements. The Plan is a defined contribution plan, which covers all employees of Priefert Manufacturing Company, Inc., Priefert Complex Designs, LLC, PMCI, Management 1, LC, and Priefert Logistics, LP and allows each employee to participate in the Plan upon the day following the date that the employee completes a minimum of six full months of service. Participation in the Plan is voluntary. The accounting records of the Plan are maintained on the accrual basis of accounting and the Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is funded through contributions from Priefert Manufacturing Company, Inc., Priefert Complex Designs, LLC, PMCI, Management 1, LC, and Priefert Logistics, LP (the Employers) and employee contributions.

(2) Valuation of Investments

FASB Accounting Standards Codification 820-10 formerly Statement of Financial Accounting Standards No. 157 - *Fair Value Measurements* which is effective for financial statements issued for fiscal years beginning after November 15, 2007 requires that investments in financial and nonfinancial assets be reported in a hierarchy which includes the following three different levels:

Level I - Assets are based on quoted prices or unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access at the Plan's year end.

Level II - Assets are based on other than quoted prices or adjusted quoted prices of similar assets or liabilities in markets that are not active.

Level III - Assets are based on unobservable inputs and which shall reflect the Plan's own assumptions about the asset or liabilities.

The fair value hierarchy gives the highest priority to Level I assets and the lowest priority to Level III assets.

The Plan's investments are stated at fair value. Many factors are considered in arriving at fair value. In general, Level I investments are securities traded on a national securities exchange which are valued at the last reported sales price on the last business day of the Plan year. Level II securities are traded in the over-the-counter market and are listed securities for which no sale was reported on that date and are valued at the mean between the last reported bid and asked prices. The Level II investment in real estate is shown at appraised value which is determined by an independent appraisal performed every three years.

Note A - Summary of Significant Accounting Policies (Continued)

(2) **Valuation of Investments (Continued)**

The Plan's investments, stated at fair value, consist primarily of shares in registered investment companies, equity securities, partnership interests, real estate, and interest-bearing deposits. Quoted market prices on the last business day of the Plan's year were used to determine market value of all investments except for Guaranty Bancshares stock, and real estate which are based on current valuations and appraisals.

Individual investments representing at least five percent of net assets available for benefits at December 31, 2010 and 2009 were as follows:

	2010	2009
Level I - Investments at Fair Value as Determined by Quoted Market Price:		
PIMCO Total Return Fund	$ 835,955	$ -
Guaranty Bancshares, Inc.	1,576,621	1,249,980

(3) **Participant Loans**

The Plan does not provide for loans to participants or beneficiaries.

(4) **Contributions**

Each year participants may contribute pretax annual compensation, not to exceed specific dollar amounts determined by the Internal Revenue Service. Participants may also contribute amounts representing distributions from other qualified plans. The Employer contributes on a discretionary basis at the option of the Company's Board of Directors.

Contributions from employees are received from the Employer through payroll deductions of Plan participants.

(5) **Expenses**

All expenses incurred in the administration of the Plan are paid by the Trust.

(6) **Estimates**

The preparation of financial statements in conformity 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.

Note B - Summary of Significant Plan Provisions

(1) **Vesting**

Participants are immediately vested in their contributions plus earnings thereon. Company contributions attributable to a participant are fully vested and non-forfeitable upon attainment of age sixty with five years of service or upon the completion of six years of qualifying service. If an employee terminates, because of death or disability (as defined in the plan), they become 100% vested. If a participant terminates employment other than because of death, disability or retirement, vesting in the profit sharing account shall be determined as follows:

Years of Service	Vesting Percentage of Account Balance
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years or more	100%

(2) **Forfeited Accounts**

The portion of a terminated participant's account to which he or she is not entitled as a result of being less than fully vested shall be forfeited by the participant and reallocated as a discretionary matching contribution in accordance with the provisions of the Plan. At December 31, 2010 and 2009, forfeited nonvested accounts were approximately $29,194 and $44,463, respectively, which were available to reduce future contributions subject to reinstatement of terminated employees. Forfeitures of $89,807 were used to reduce employer contributions in 2010 and forfeitures of $39,738 were used to reduce the employer contributions in 2009.

(3) **Payment of Benefits**

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments, if the vested benefits exceed $5,000. Vested benefits not exceeding $5,000 must be distributed as soon as practicable following the event that entitles a distribution. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. The vested portion of the Company contribution will be distributed 5 years after the employee termination.

Unless a participant elects otherwise, payment of benefits must begin no later than sixty days after the close of the plan year in which the latest of the following events occur:

(a) the participant attains age sixty-five or,
(b) the termination of the participant's service with the Employer.

Distributions must commence no later than the first day of April following the calendar year in which the participant attains age 70-1/2 for 5% owners and 70-1/2 or retirement for less than 5% owners.

Note B - Summary of Significant Plan Provisions (Continued)

(4) **Termination**

Although it has not expressed any intention to do so, the Employer may terminate the Plan at any time. In the event of the termination of the Plan, each participant will have a 100% non-forfeitable interest in their individual account. In no event will any funds revert to the Employer.

(5) **Participant Accounts**

Each participant's account is credited with an allocation of (a) the Employer's contribution, (b) earnings of the Plan, and (c) charged with an allocation of administrative expenses. Allocations are based on participant's earnings or account balances as defined in the Plan. Amounts forfeited by employees of employer non-vested contribution amounts are available to reduce future employer contributions.

Note C - Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated March 31, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been restated since receiving the determination letter. However, 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.

Note D - Commitments

At December 31, 2010 and 2009, $1,602,517 and $982,893, respectively, were due to former employees who had retired, terminated employment or were deceased. These obligations will not be reported as deductions from net assets until payment is made.

Note E - Risks and Uncertainties

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

Note F - Investments

The following table presents investments at December 31, 2010 and 2009:

	Fair Value Measurements at Reporting Date Using:			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2010				
Shares of registered investment companies	$ 9,322,055	$ 9,322,055	$ -	$ -
Common stocks	1,903,265	1,903,265	-	-
Corporate bonds & notes	130,287	130,287	-	-
Real Estate Investment Trusts	50,423	50,423	-	-
Government & agency obligations	450,479	450,479	-	-
Real estate	512,119	-	512,119	-
Real Estate Investment Trusts	250,000	-	-	250,000
Total assets at fair value	$ 12,618,628	$ 11,856,509	$ 512,119	$ 250,000

	Fair Value Measurements at Reporting Date Using:			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2009				
Shares of registered investment companies	10,182,702	10,182,702	-	-
Common stocks	1,570,460	1,570,460	-	-
Corporate bonds & notes	152,265	152,265	-	-
Real Estate Investment Trusts	316,395	316,395	-	-
Government & agency obligations	558,116	558,116	-	-
Real estate	551,250	-	551,250	-
Real Estate Investment Trusts	52,630	-	-	52,630
Total assets at fair value	$ 13,383,818	$ 12,779,938	$ 551,250	$ 52,630

Notes to Financial Statements (Continued)
December 31, 2010 and 2009

Note F – Investments (Continued)

The following is a schedule of net appreciation in the fair value of investments by investment type for the year ending December 31, 2010 and 2009:

Net Change in Fair Value:	2010	2009
Level I - Investments at fair value as determined by quoted market price:		
Shares of registered investment companies	$ 893,475	$ 2,132,762
Real estate investments trusts	-	17,612
Common stock	237,794	117,565
Total Level I - Investments Increase	1,131,269	2,267,939
Level II - Investments at estimated fair value based on current valuations and appraisals:		
Real Estate	(2,208)	-
Total Level II - Investments Decrease	(2,208)	-
Level III- Investments at costs estimated to be fair value due to timing of the purchase:		
Real estate investments trusts	-	-
Net change in fair value Increase	$ 1,129,061	$ 2,267,939

Notes to Financial Statements (Continued)
December 31, 2010 and 2009

Note F – Investments (Continued)

The following tables reconcile the beginning and ending balances of fair value measurements using significant other observable inputs (Levels 2) and significant unobservable inputs (Level 3) of the guaranteed interest account option for the years ended December 21, 2010 and 2009.

	December 31, 2010	December 31, 2009
Changes in Level II Investments		
Beginning Balance	$ 551,250	$ 551,250
Purchases, sales:		
Purchases	-	-
Sales	(39,131)	-
Ending Balance	$ 512,119	$ 551,250

	December 31, 2010	December 31, 2009
Changes in Level III Investments		
Beginning Balance	$ 52,630	$ 52,630
Purchases, sales:		
Purchases	250,000	-
Sales	(52,630)	-
Ending Balance	$ 250,000	$ 52,630

The level three investments are stated at cost which is estimated to be fair value due to the timing of the purchase. The investments are not available for sale or transfer on any securities exchange. Accordingly, transactions in similar investments are not observable.

Note G - Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds which are managed by Baker Financial Services, Inc. or Guaranty Bond Bank Trust Department, who are the investment managers as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions which are defined in ERISA Title I, Section 406. Fees paid by the Plan for the investment management services amounted to $47,576 and $40,022 for the years ended December 31, 2010 and 2009, respectively.

Notes to Financial Statements (Continued)
December 31, 2010 and 2009

Note G - Party-in-Interest Transactions (Continued)

The Plan holds investment assets that include 46,261 shares of common stock of Guaranty Bancshares which was a publicly traded bank until 2006. Guaranty Bancshares, through their trust department serve as an investment advisor to the Plan. Since Bill Priefert, a trustee of the Plan is also a member of the Board of Directors of Guaranty Bancshares and is the principal shareholder in the Plan Sponsor, any transactions between the plan and Guaranty Bancshares are considered to be transactions with a party in interest. During 2010, the Plan exercised stock options for the acquisition of additional shares of Guaranty Bancshares at a price less than the estimated fair market value at the time of the option. The transaction did not increase the Plan's percentage of ownership in Guaranty Bancshares but maintained the same percentage ownership that existed before the option was exercised and before Mr. Priefert was elected to the board of directors of Guaranty Bancshares. The trustees considered the exercise of the option at a price below the estimated fair market value of the stock and the ability to maintain the same ownership position that had been held by the Plan for many years to be in accordance with their fiduciary responsibilities as trustees of the Plan and which further complies with the spirit of stewardship inherent in a fiduciary relationship.

Note H - Reclassifications

Certain accounts relating to the prior year have been reclassified to conform to the current year presentation. The reclassifications have no effect on the previously reported net assets.

Note I – Plan Amendments

Restatement 1 – Effective January 1, 2009

The Plan was restated effective January 1, 2009 and ordered to comply with DOL regulations.

Note J – Subsequent Events

FASB Accounting Standards Codification 855-10 formerly Statements of Financial Accounting Standards (SFAS) No. 165 – Subsequent Events, which is effective for financial periods ending after June 15, 2009, requires disclosure of the date through which the Plan has evaluated subsequent events, accordingly, the Plan has evaluated subsequent events through July 15, 2011, and has determined that no subsequent event disclosures are necessary. July 15, 2011 is the date the financial statements were available to be issued.

Note K – Nonexempt Transaction with a Party-in-Interest

During the year, the Plan purchased 2,500 units of Santa Fe Group, LLC for $250,000. Santa Fe Group is a real estate investment fund formed as a limited liability company under Texas law. The initial owners of the company were Gerald R. Baker and Richard Baker, Gerald Baker is one of the Investment advisors/custodians of the Plan through GRB Financial, LLC, and Baker Financial Services. Due to the relationship of the parties the transaction is considered a nonexempt transaction with a party-in-interest.

SUPPLEMENTAL SCHEDULES REQUIRED BY EMPLOYEE RETIREMENT INCOME SECURITY ACT (ERISA) AND THE DEPARTMENT OF LABOR (DOL)

Thomas &
Thomas LLP

Certified Public Accountants

Members American Institute Certified Public Accountants
Center for Audit Quality and PCPS

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL INFORMATION

Trustees
Priefert Manufacturing Company, Inc.
401(k) Retirement Trust

Our audit was made for the purpose of forming an opinion on the basic financial statements of the Priefert Manufacturing Company, Inc. 401(k) Retirement Trust taken as a whole. The supplemental schedules of assets (held at end of year), schedule of assets (acquired and disposed of within year), and schedule of nonexempt transactions 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. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Thomas & Thomas LLP

CERTIFIED PUBLIC ACCOUNTANTS

Texarkana, Texas
July 15, 2011

Plan # 001
EIN 71-1236931
Schedule of Assets (Held at End of Year)
(Form 5500, Schedule H, Part IV, Line 4i)
December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Asset Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Capital World Growth and Income Fund Inc CL A	Mutual Fund	$ 255,980	$ 218,720
*	Davis New York Venture Fund Inc CL A	Mutual Fund	279,099	237,679
*	Davis New York Venture Fund Inc CL C	Mutual Fund	88,160	106,714
*	Euro Pacific Growth FD CL A	Mutual Fund	289,070	250,352
*	Fleming Capital Mutual Fund Group CL C	Mutual Fund	147,311	161,327
*	American Growth Fund CL A	Mutual Fund	559,275	427,243
*	Investment Company of America CL A	Mutual Fund	256,220	220,899
*	New Perspective Fund Inc CL A	Mutual Fund	292,546	461,680
*	Pioneer Series Trust Cullen Value Fund CL C	Mutual Fund	144,488	152,234
*	Seligman Communication and Information A	Mutual Fund	156,890	120,085
*	Seligman Communication and Information C	Mutual Fund	180,310	224,526
*	Northern High Yield Fixed Income Fund	Mutual Fund	116,612	138,288
*	PIMCO Low Duration Fund Inst CL	Mutual Fund	27,115	16,481
*	PIMCO Total Return Fund	Mutual Fund	648,012	685,471
*	Pioneer Strategic Income Fund CL A	Mutual Fund	353,032	443,431
*	Franklin Floating Rate	Mutual Fund	152,908	156,631
*	Cohen & Steers Realty Inst CL C	Mutual Fund	127,066	128,712
*	Pioneer Cullen Value A	Mutual Fund	62,006	78,004

* Party In Interest Transaction

Plan # 001
EIN 71-1236931
Schedule of Assets (Held at End of Year) (Continued)
(Form 5500, Schedule H, Part IV, Line 4i)
December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Asset Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Vanguard Inflation Protected Sec FD	Mutual Fund	$ 101,546	$ 100,367
*	Vanguard Precious Metals Fund	Mutual Fund	171,395	283,011
*	I Shares TR S&P Midcap 400 Index Fund	Mutual Fund	265,116	221,918
*	First Eagle Funds Inc Global Fund CL C	Mutual Fund	403,402	448,583
*	Fidelity Advisor New Insight I	Mutual Fund	266,200	292,643
*	Dodge & Cox Stock Fund	Mutual Fund	465,873	449,936
*	PIMCO Foreign Bond Fund Instl CL	Mutual Fund	102,806	98,704
*	Loomis Sayles GLB Bond	Mutual Fund	95,176	110,402
*	PIMCO Total Return Fund	Mutual Fund	146,856	150,484
*	Vanguard Investment Grade Fund	Mutual Fund	118,969	120,369
*	Vanguard GNMA Fund	Mutual Fund	122,992	123,363
*	Artisan Mid-Cap Value Fund	Mutual Fund	264,914	363,992
*	T Rowe Price Mid-Cap Growth	Mutual Fund	252,519	385,780
*	Stratton Small Cap Value Fund	Mutual Fund	260,244	285,089
*	First American Real Estate Secs Y	Mutual Fund	179,020	253,414
*	T Rowe Price Growth Fund	Mutual Fund	266,789	298,673
*	Harbor International	Mutual Fund	363,171	447,357
*	Tweedy Browne Global Value Fund	Mutual Fund	312,789	355,134

* Party In Interest Transaction

Plan # 001
EIN 71-1236931
Schedule of Assets (Held at End of Year) (Continued)
(Form 5500, Schedule H, Part IV, Line 4i)
December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Asset Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	T Rowe Price Equity Income	Mutual Fund	$ 168,493	$ 184,091
*	PIMCO Short-Term Fund Instl	Mutual Fund	82,735	82,402
*	Templeton Global Bond Adv	Mutual Fund	37,279	37,866
*	Federal National MTG Association 4.875% Due: 12/15/2016	Government Obligations	100,269	111,963
*	Federal Home Loan MTG 5.00% Due: 2/16/2017	Government Obligations	100,390	112,813
*	Federal Farm Credit Banks 5.20% Due: 7/22/2014	Government Obligations	29,612	33,950
*	Federal Farm Credit Banks 5.375% Due: 8/15/2018	Government Obligations	15,220	17,218
*	Federal Farm Credit Banks 4.70% Due: 10/11/12	Government Obligations	24,142	26,564
*	Federal Farm Credit Banks 5.10% Due: 8/05/2013	Government Obligations	10,000	11,052
*	Federal Farm Credit Banks 5.50% Due: 6/08/2015	Government Obligations	30,000	34,621
*	Federal Farm Credit Banks 5.55% Due: 6/06/2017	Government Obligations	30,000	34,572
*	Federal Farm Credit Banks 5.45% Due: 6/20/2016	Government Obligations	29,885	34,668
*	Federal Home Loan 5.375% Due: 6/14/2013	Government Obligations	19,968	22,150
*	Federal Home Loan 5.00% Due: 3/08/2013	Government Obligations	9,960	10,909

* Party In Interest Transaction

Plan # 001
EIN 71-1236931
Schedule of Assets (Held at End of Year) (Continued)
(Form 5500, Schedule H, Part IV, Line 4i)
December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Asset Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	General Electric Capital Corporation 5.00% Due: 11/15/2014	Corporate Bonds and Notes	$ 30,000	$ 31,220
*	General Electric Capital Corporation 5.00% Due: 6/15/2012	Corporate Bonds and Notes	5,000	5,183
*	Prudential Financial, Inc. 5.50% Due: 3/15/2016	Corporate Bonds and Notes	30,000	32,109
*	International Lease Financial 5.15% Due: 4/15/2012	Corporate Bonds and Notes	10,000	9,756
*	Kraft Foods Inc. 5.625% Due: 11/01/2011	Corporate Bonds and Notes	51,066	52,011
*	Washington Mutual 5.50% Due: 01/15/2013	Corporate Bonds and Notes	75,351	8
*	Houston R.E. Income Properties X, Ltd.	Real Estate Investment Trust	60,000	50,422
*	Santa Fe Group	Real Estate Investmnet Trust	250,000	250,000
*	SPDR Gold Trust	Common Stock	95,591	138,720
*	Vanguard Wold Funds	Common Stock	69,518	116,414
*	Nucor Corporation	Common Stock	107,052	71,510
*	Guaranty Bond Bank	Common Stock	516,540	1,576,621
*	Undeveloped Land Mt. Pleasant 6.96 acres	Land	-	512,119
		Total Investments	$ 10,283,949	$ 12,618,628

* Party In Interest Transaction

Plan # 001
EIN 71-1236931
Schedule of Assets (Acquired and Disposed of Within Year)
(Form 5500, Schedule H, Part IV, Line 4i)
December 31, 2010

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(c) Cost of acquisitions	(d) Proceeds of dispositions

Plan # 001
EIN 71-1236931
Schedule of Nonexempt Transactions
(Form 5500, Schedule G, Part III)
December 31, 2010

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price	(e) Selling price	(f) Lease rental	(e) Transaction expenses	(g) Cost of assets	(h) Current value of asset	(i) Net gain (or loss) on each transaction
Santa Fe Group	Gerald Baker is a 20% owner of Santa Fe Group and is one of the Plan's Investment Advisors.	Purchase of 2,500 units of Santa Fe Group LLC	250,000	-	-	-	250,000	250,000	-

Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2010** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information --- enter all requested information.

1a Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(k) PLAN

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.)
PRIEFERT MANUFACTURING COMPANY, INC

P.O. BOX 1540

US MT. PLEASANT TX 75456-1540

2b Employer Identification Number (EIN) 75-1236931

2c Sponsor's telephone number (903) 572-1741

2d Business code (see instructions) 339900

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	Bill Priefert	9-9-11	BILL PRIEFERT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Bill Priefert	9-9-11	BILL PREIFERT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") **Same**	**3b** Administrator's EIN	
	3c Administrator's telephone number	

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: **a** Sponsor's name	**4b** EIN	
	4c PN	

5 Total number of participants at the beginning of the plan year	**5**	607
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**	484
b Retired or separated participants receiving benefits	**6b**	5
c Other retired or separated participants entitled to future benefits	**6c**	139
d Subtotal. Add lines **6a**, **6b** and **6c**	**6d**	628
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	628
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	577
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	48
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2J 2K 3D

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

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

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

a Pension Schedules	**b** General Schedules
(1) [ ] **R** (Retirement Plan Information)	(1) [X] **H** (Financial Information)
(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) [ ] I (Financial Information - Small Plan)
	(3) [ ] ____ **A** (Insurance Information)
	(4) [ ] **C** (Service Provider Information)
(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5) [ ] **D** (DFE/Participating Plan Information)
	(6) [ ] **G** (Financial Transaction Information)

Plan # 001
EIN 71-1236931
Schedule of Assets (Held at End of Year)
(Form 5500, Schedule H, Part IV, Line 4i)
December 31, 2010

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* Party In Interest Transaction

Plan # 001
EIN 71-1236931
Schedule of Assets (Held at End of Year) (Continued)
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* Party In Interest Transaction

Plan # 001
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Plan # 001
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