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
WAHL CLIPPER CORP 401K PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1984

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
WAHL CLIPPER CORPORATION

2902 NORTH LOCUST STREET
STERLING, IL 61081

2b Employer Identification Number (EIN) 36-1922730

2c Sponsor's telephone number 815-625-6525

2d Business code (see instructions) 335900

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	DONNA L ROSENTHAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2011	DONNA L ROSENTHAL
	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")
WAHL CLIPPER CORPORATION 401K PROFIT SHARING COMMITTEE

2902 NORTH LOCUST STREET
STERLING, IL 61081

3b Administrator's EIN
36-6168483

3c Administrator's telephone number
815-625-6525

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**	712
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**	716
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	34
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	750
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	750
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	724
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	12
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 2H 2J 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
WAHL CLIPPER CORP 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
WAHL CLIPPER CORPORATION

D Employer Identification Number (EIN)
36-1922730

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)

MIDLAND STATES BANK

37-0259550

(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?
21 28 19 13		128695	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

HARRIS N.A.

36-2085229

(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?
21 28 19 13		40118	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

RETIREMENT DIRECT

91-2076699

(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?
13		13271	Yes [ ] No [X]	Yes [ ] No [ ]	0	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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

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

A Name of plan
WAHL CLIPPER CORP 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WAHL CLIPPER CORPORATION

D Employer Identification Number (EIN)
36-1922730

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

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

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
94-1737782-001	C	5614235

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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a Plan name

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

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a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

A Name of plan
WAHL CLIPPER CORP 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
WAHL CLIPPER CORPORATION

D Employer Identification Number (EIN)
36-1922730

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)	1600000	1700000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	136218	90373
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	9578085	2770119
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	7945112	8686134
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	208373	186628
(9) Value of interest in common/collective trusts	1c(9)	5334269	5614235
(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)	27065231	39196946
(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	51867288	58244435
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	51867288	58244435

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)	2767155	
	(B) Participants	2a(1)(B)	2272823	
	(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)		5039978
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)	202879	
	(C) Corporate debt instruments	2b(1)(C)	879828	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	8300	
	(F) Other	2b(1)(F)	23807	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1114814
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	536756	
	(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)		536756
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	9545387	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9703329	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-157942

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3929518	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3929518
(6) Net investment gain (loss) from common/collective trusts	2b(6)		103531
(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)		-604460
c Other income	2c		1376
d Total income. Add all **income** amounts in column (b) and enter total	2d		9963571
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3404340	
(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)		3404340
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	182085	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		182085
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3586425
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		6377146
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: WIPFLI LLP (2) EIN: 39-0758449

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		1000000
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**		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)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

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

A Name of plan
WAHL CLIPPER CORP 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
WAHL CLIPPER CORPORATION

D Employer Identification Number (EIN)
36-1922730

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): 20-3691658 23-3060382

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

WAHL CLIPPER CORPORATION
401(K) PROFIT SHARING PLAN

FINANCIAL REPORT

December 31, 2010

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WIPFLi LLP
CPAs and Consultants

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INDEPENDENT AUDITOR'S REPORT

The Wahl Clipper Retirement Committee
Wahl Clipper Corporation 401(k) Profit Sharing Plan
Sterling, Illinois

We were engaged to audit the accompanying statements of net assets available for benefits of Wahl Clipper Corporation 401(k) Profit Sharing Plan as of December 31, 2010 and 2009 and the related statement of changes in net assets available for benefits for the years then ended, and the supplemental schedules of (1) Schedule of Assets (Held at End of Year); and (2) Schedule of Reportable Transactions as of or for the year ended December 31, 2010. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States 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 E, which was certified by Harris Bank, N.A. for the period from January 1, 2010 to June 30, 2010, Midland States Bank for the period from July 1, 2010 to December 31, 2010 and Amcore Bank N.A. for the period January 1, 2009 to December 31, 2009, the trustees and custodians of the Plan during those periods, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee and custodian hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the trustees and custodians as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the trustee and custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustees and custodians, 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.

Wipfli LLP

Sterling, Illinois
October 14, 2011

Member of
PKF North America
An association of legally independent firms

WAHL CLIPPER CORPORATION
401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2010 and 2009

	2010	2009
Assets:		
Investments, at fair value:		
Mutual funds	$39,196,946	$27,065,231
Common collective trust fund	5,899,046	5,296,539
U.S. government securities	2,770,119	9,578,085
Corporate debt instruments	8,686,134	7,945,112
Total investments	56,552,245	49,884,967
Receivables:		
Employer contribution	1,700,000	1,600,000
Notes receivable from participants	186,628	208,373
Accrued interest	90,373	136,218
Total receivables	1,977,001	1,944,591
Total assets	58,529,246	51,829,558
Liabilities	0	0
Net assets reflecting investments at fair value	58,529,246	51,829,558
Adjustment from fair value to contract value for fully beneift-responsive investment contracts	(284,811)	37,730
Net assets available for benefits	$58,244,435	$51,867,288

See Notes to Financial Statements

WAHL CLIPPER CORPORATION
401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 31, 2010 and 2009

	2010	2009
Additions to net assets attributed to:		
Net appreciation in fair value of investments	$3,270,645	$5,011,746
Interest and dividends	1,643,270	1,116,931
Other	1,376	11,121
	4,915,291	6,139,798
Interest income on notes receivable from participants	8,300	10,614
Contributions:		
Participants'	2,272,823	1,896,415
Employer's	2,767,155	2,569,076
	5,039,978	4,465,491
Total additions	9,963,569	10,615,903
Deductions from net assets attributed to:		
Benefits paid to participants and beneficiaries	3,404,340	1,692,980
Administrative expenses	182,082	189,246
Total deductions	3,586,422	1,882,226
Net increase	6,377,147	8,733,677
Net assets available for benefits:		
Beginning of year	51,867,288	43,133,611
End of year	$58,244,435	$51,867,288

See Notes to Financial Statements

(A) Description of Plan:

The following description of the Wahl Clipper Corporation 401(k) Profit Sharing Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1) General

The plan is a defined contribution 401(k) safe harbor plan with profit sharing features. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan's sponsor has engaged a plan custodian, trustee, and third-party administrator to assist in the management of the Plan.

2) Eligibility

The plan covers all full-time employees who have completed one year of service and are age twenty-one or older.

3) Contributions

Participants are allowed to make contributions to the Plan as a percentage of their pretax annual compensation, not to exceed the limitations prescribed by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. During the previous plan year, at the option of plan participants, distributions from the Company's terminated defined benefit pension plan were contributed to this Plan. For the years ended December 31, 2010 and 2009, participant contributions from the Company's terminated pension plan and other qualified plans totaled $0 and $9,890, respectively.

The Company contributes 100% of the first 3% of base compensation and 50% of the next 2% of base compensation that a participant contributed to the Plan. The matching Company contribution is invested in the same manner as participant's contributions. The Company may contribute to the Plan additional discretionary amounts as its Board of Directors shall annually determine provided certain restrictions are met. Additional profit sharing amounts may also be contributed at the option of the Company's Board of Directors and is invested in a portfolio of investments as directed by the Company. Contributions are subject to certain limitations.

4) Participants Accounts

Participants each have an account which segregates a separate balance for their salary deferrals, the employer's match on their salary deferrals and any profit sharing contributions. Under the Plan, each participant's accounts are credited with their contributions and allocations of (a) the Company's contribution, and (b) Plan earnings or losses, (c) forfeitures of terminated participants' non-vested accounts and charged with an allocation of administrative expenses.

(A) Description of Plan (continued):

4) Participants Accounts (continued)

Allocations of the matching company contributions are based on participant contributions while allocations of earnings are based on participant account balances. Allocations of earnings are based on beginning of year account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

5) Vesting

Participants are fully vested in their salary deferral and employer matching accounts immediately upon entry to the Plan. Participants are vested in their profit sharing accounts based on years of continuous service. A participant is 100 percent vested in profit sharing accounts after 6 years of credited service.

6) Notes Receivable from Participants

Participants are allowed to borrow from their salary deferral and employer matching accounts up to a maximum amount equal to the lesser of $50,000 or one-half of the participant's vested benefit. Loan terms range from one to five years. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions. Participant loans that are deemed uncollectible are written off and recorded as distributions.

7) Payments of Benefits

On termination of service due to death, disability or retirement, a participant may receive a lump-sum amount equal to the value of the vested interest in his or her accounts. For any account balance less than $5,000, the Plan has the right to distribute the participant's balance in a lump sum without his or her consent.

8) Participant Investment Options

A participant may direct contributions to both their salary deferral and employer matching accounts in one of two investment scenarios. The first investment scenario allows participants to direct all contributions in any one of five asset allocation portfolios. These five asset allocation portfolios include shares of various registered investment companies in ratios designed to achieve specific investment objectives. The second investment scenario allows participants to direct contributions in 5% increments in any one of ten registered investment companies. Participants may change their investment options at any time.

(A) Description of Plan (continued):

9) Forfeited Accounts

At December 31, 2010 and 2009, forfeited non-vested accounts totaled $22,207 and $26.189, respectively. These accounts are used to reduce future employer contributions. During the years ended December 31, 2010 and 2009, contributions paid from forfeited accounts were $26,189 and $8,766, respectively.

(B) Summary of Significant Accounting Policies:

1) Basis of Accounting

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

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in a common collective trust fund (CCTF) which partially invests in benefit-responsive investment contracts. The Statement of Net Assets Available for Benefits presents the fair value of the CCTF as well as the adjustment for the CCTF assets attributable to the fully benefit-responsive investment contracts from fair value to contract value. Accordingly, the Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

2) Employer's Contributions Receivable

The employer's contributions receivable at year-end consist of a total amount to be contributed by the employer for the plan year pertaining to the profit sharing provisions of the Plan. The amount will be received in subsequent months.

3) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator and the trustee to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures. Accordingly, actual results could differ from those estimates. The fair values of investments are particularly subject to change in the near-term.

4) Payments of Benefits

Benefits are recorded when paid.

(B) Summary of Significant Accounting Policies (continued):

5) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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

6) Reclassification

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

7) Administrative Expenses

The Company generally pays for some of the administrative expenses of the plan such as independent auditor expenses. Trustee and custodial fees are paid by participants as a direct charge against their accounts.

8) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

9) Adoption of New Accounting Standards

During 2010, the Plan adopted Accounting Standards Update 2010-25 (ASU 2010-25), *Reporting Loans to Participants by Defined Contribution Pension Plans.* ASU 2010-25 requires defined contribution plans to classify loans to participants as notes receivable from participants. The classification of participant loans as notes receivable from participants acknowledges that participant loans are unique from other investments and measuring participant loans at their unpaid principal balance plus any accrued but unpaid interest is more meaningful to users of financial statements rather than measuring participant loans at fair value. A reclassification of 2009 participant loans from investments to notes receivable from participants was made due to adoption of ASU 2010-25.

(B) Summary of Significant Accounting Policies (continued):

10) Subsequent Events

The Plan has evaluated subsequent events for recognition and disclosure through October 14, 2011, the date these financial statements were available to be issued. All subsequent events requiring recognition as of December 31, 2010, have been incorporated herein.

(C) Investments:

The following table presents the fair value of investments that individually represent 5% or more of the Plan's net assets at December 31, 2010 and 2009:

	2010	2009
Mutual funds:		
Vanguard Lifestrategy Growth	$5,657,213	$4,766,964
Vanguard Lifestrategy Moderate Growth	3,581,917	2,788,537
Common collective trust funds:		
Schwab Stable Value Instl Cl	5,614,235	*
Amcore Stable Asset	*	5,334,269

* - Investment represented less than 5% of the Plan's net assets for the respective year.

During 2010 and 2009, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value by a net total appreciation of $3,270,645 and $5,011,746, respectively, as detailed in the following table:

	Year Ended December 31 2010	**Year Ended December 31 2009**
Investments at fair value as determined by quoted market price:		
Mutual funds	($599,820)	$4,935,600
U.S. government securities	(1,152,764)	(878,478)
Corporate debt instruments	4,919,698	818,764
Total	3,167,114	4,875,886
Investments at contract value:		
Common collective investment funds	103,531	135,860
Total	103,531	135,860
Net appreciation in fair value of investments	$3,270,645	$5,011,746

(D) Fair Value Measurements:

Current accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy, as described under current accounting standards, are as follows:

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

Level 2: Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end based on quoted market prices.

Corporate debt instruments and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trust funds: The Plan's interest in the common collective investment funds is valued based on information reported by the investment advisor using the audited financial statements of the common collective investment fund at year end. Fair value is based on the fair value of the underlying investments held by the common collective trust at year end.

(D) Fair Value Measurements (continued):

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

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

	Assets at fair value at December 31, 2010			
Description	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth Funds	$12,616,234	$0	$0	$12,616,234
Index Funds	7,388,035	0	0	7,388,035
Other Funds	18,216,920	0	0	18,216,920
Money Market Funds	975,757	0	0	975,757
U.S. government securities	2,770,119	0	0	2,770,119
Corporate debt instruments	8,686,134	0	0	8,686,134
Common collective trust fund	0	5,899,046	0	5,899,046
Total	$50,653,199	$5,899,046	$0	$56,552,245

	Assets at fair value at December 31, 2009			
Description	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth Funds	$10,618,444	$0	$0	$10,618,444
Index Funds	6,599,856	0	0	6,599,856
Other Funds	8,962,094	0	0	8,962,094
Money Market Funds	884,837	0	0	884,837
U.S. government securities	9,578,085	0	0	9,578,085
Corporate debt instruments	7,945,112	0	0	7,945,112
Common collective trust fund	0	5,296,539	0	5,296,539
Total	$44,588,428	$5,296,539	$0	$49,884,967

(E) Information Certified by the Trustees:

The Sponsor has elected the method of annual reporting compliance by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan's trustees and custodians have certified that the following data included in the accompanying financial statements and additional information is complete and accurate as of and for the years ended December 31, 2010 and 2009:

a) Investments as disclosed in the statement of net assets available for benefits.

b) Net appreciation in fair value of investments and interest and dividends as shown in the statement of changes in net assets available for benefits.

c) Investment information as disclosed in Note C and on Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year).

(F) Tax Status:

The Plan has adopted a prototype plan document. The Internal Revenue Service has issued a determination letter for the prototype plan dated March 31, 2008 indicating that the Plan and related trust qualifies under applicable sections of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present income tax laws. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC and therefore believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the Unites States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely or 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 asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

(G) Related-Party Transactions:

Investment and administrative services were performed by Amcore Bank, N.A. / Harris Bank, N.A. / Midland States Bank & Retirement Direct. Transactions with these entities qualify as party-in-interest transactions. Service fees paid by the Plan for administrative services amounted to $182,082 and $189,246 for the years ended December 31, 2010 and 2009, respectively.

(H) Plan Termination:

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

(I) Risks and Uncertainties:

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

(J) Non-Participant-Directed Investments:

Information about the net assets and the significant components of the changes in net assets relating to the non-participant-directed investments as of and for the year ended December 31 is as follows:

	2010	2009
Net assets:		
Mutual funds:		
Money market funds	$975,734	$884,837
Equity funds	3,302,406	2,983,492
Other funds	6,533,339	0
U.S. government securities	2,770,119	9,578,085
Corporate debt instruments	8,686,134	7,945,112
Total	$22,267,732	$21,391,526

	Year Ended December 31, 2010	Year Ended December 31, 2009
Changes in net assets:		
Net appreciation (depreciation)	($176,868)	$389,865
Interest	1,106,514	671,525
Dividends	106,227	61,430
Employer contributions	1,700,000	1,600,000
Other receipts	1,376	11,121
Benefits paid to participants	(1,412,559)	(760,410)
Administrative expenses	(130,582)	(134,141)
Net increase	$1,194,108	$1,839,390

(K) Common/Collective Trust Fund – Investment Contract:

During 2010 and 2009, the Plan held common/collective trust fund investments with Charles Schwab Bank and Amcore Bank, N.A. These common/collective trust funds both invest in benefit-responsive investment contracts with various financial institutions. Accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note B, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Charles Schwab Bank and Amcore Bank, N.A., represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contracts at December 31, 2010 and 2009 was $5,899,046 and $5,296,539, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on an annual basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contracts do not have a defined maturity specified in the contract.

Average yields:	2010	2009
Based on actual earnings	2.26%	3.28%

(L) Changes in Plan's Trustee, Custodian and Third-Party Administrator:

During 2010, a change in the trustee, the custodian and the third-party administer of the Plan occurred. The Plan's investments were held and administered by Harris Bank, N.A. for the period January 1, 2010 to June 30, 2010. The Plan's investments were held and administered by Midland States Bank and Retirement Direct for the period July 1, 2010 to December 31, 2010.

WAHL CLIPPER CORPORATION
401(K) PROFIT SHARING PLAN
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2010

Employer Identification Number (EIN) 36-1922730
Plan Number 003

(a)	(b) Identity of issue or borrower	(c) Description of investment including Maturity date, rate of interest, collateral, par, maturity value or shares	(d) Cost	(e) Current Value
	Federal Home Ln Mtg Corp Callable	Government Bonds, 3/15/2013, 1.000%, 300,000	$300,000	$300,378
	Federal Home Ln Bank	Government Bonds, 1/21/2011, 1.625%, 500,000	506,492	500,350
	Federal Home Ln Bank	Government Bonds, 3/16/2011, 1.625%, 500,000	506,231	501,515
	Federal Home Ln Bank	Government Bonds, 12/14/2012, 1.750%, 300,000	302,292	305,928
	Federal Home Ln Mtg Corp	Government Bonds, 4/18/2011, 5.125%, 400,000	429,509	405,708
	Federal National Mtg Assoc Remic 2005-93	Government Bonds, 11/25/2019, 4.500%, 212,004.540	213,429	221,653
	Federal Home Ln Mtg Corp Remic 2904 CP	Government Bonds, 1/15/2018, 4.500%, 98,136.280	98,562	99,924
	Federal Home Ln Mtg Corp Remic 3089 LP	Government Bonds, 12/15/2029, 5.500%, 103,29244	104,406	106,448
	Federal Home Ln Mtg Corp Remic 3098 KC	Government Bonds, 10/15/2029, 5.500%, 221,190.92	223,852	226,110
	Federal Home Ln Mtg Corp Remic 3211 PA	Government Bonds, 11/15/2029, 5.500%, 99,378.44	99,720	102,105
		Total U.S. Government Securities	2,784,493	2,770,119
	American Funds Growth	Equity Mutual Funds, 40,610.584	1,039,995	1,226,034
	Perkins Small Cap Value	Equity Mutual Funds, 64,003.259	1,350,206	1,534,158
	Dodge and Cox Stock	Equity Mutual Funds, 10,426.311	933,813	1,123,539
	Dreyfus Midcap Value	Equity Mutual Funds, 72,876.035	1,930,628	2,490,903
	Dreyfus Small Cap Stock	Equity Mutual Funds, 76,399.634	1,262,739	1,560,081
	Federated Total Return Bond	Equity Mutual Funds, 176,262.019	1,972,233	1,965,322
	Gamco Westwood Equity	Equity Mutual Funds, 121,912.005	901,969	1,093,551
	T Rowe Price Grth Stock	Equity Mutual Funds, 37,086.030	984,350	1,192,316
	Vanguard Lifestrategy Growth Fund	Equity Mutual Funds, 256,446.661	4,804,572	5,657,213
	Vanguard Lifestrategy Income	Equity Mutual Funds, 47,443.942	641,374	667,062
	Vanguard Ttl Int'l Stock Index	Equity Mutual Funds, 94,294.572	1,226,537	1,486,082
	Vanguard Index 500	Equity Mutual Funds, 11,982.488	1,145,682	1,387,812
	Vanguard Mid Cap Index	Equity Mutual Funds, 121,157.083	1,964,300	2,460,700
	Vanguard Lifestrategy Conservative Growth	Equity Mutual Funds, 58,603.579	886,369	958,755
	Vanguard Lifestrategy Moderate Growth	Equity Mutual Funds, 183,031.032	3,175,830	3,581,917
	Ishares S&P 500 Index Fund	Equity Mutual Funds, 4,775.000	505,647	602,844
	Ishares S&P 500 Barra Growth Index Fund	Equity Mutual Funds, 6.025.000	347,535	395,541
	Ishares S&P 500/Barra Value Index Fund	Equity Mutual Funds, 6,425.000	327,163	382,866
	Ishares MSCI EAFE Index Fund	Equity Mutual Funds, 3,835.000	181,945	223,274
	Ishares S&P Midcap 400 Index Fund	Equity Mutual Funds, 4,950.000	339,634	448,915
	Ishares S&P Small Cap 600	Equity Mutual Funds, 5,285.000	291,148	361,864
	Ishares MSCI EAFE Small Cap	Equity Mutual Funds, 2,925.000	110,236	123,463
	SPDR S&P Dividend ETF	Equity Mutual Funds, 6,955.000	317,717	361,521
	Wisdomtree Emg Mkts Eq Income	Equity Mutual Funds, 3,110.000	150,338	185,636
	Wisdomtree DEFA Fund	Equity Mutual Funds, 4,570.000	200,769	216,481
	Ishares Inter Gov/Cr	Corporate Bonds, 11,900.000	1,307,374	1,283,772
	SPDR Barclays Cap Short	Equity Mutual Funds, 90,750	2,757,293	2,745,188
	Federated Ultrashort Bond Fund Ins	Equity Mutal Funds, 217,867.251	2,000,000	2,004,379
		Total Equity Funds	33,057,396	37,721,189
	Woodlands Cm Bk CD	Fixed Income Mutual Funds, 11/23/2011, 1.550%, 250,000	250,000	250,000
	Onewest Bank CD	Fixed Income Mutual Funds, 1/4/2012, 0.900%, 250,000	250,000	250,000
		Total Fixed Income Funds	500,000	500,000
*	Midland States Bank Money Market	Money Market Mutual Funds, 276,344.94	276,608	276,608
	Northern Prime Obligation	Money Market Mutual Funds, 699,148.77	699,149	699,149
		Total Money Market Funds	975,757	975,757
	Schwab Stable Value Fund Instl Cl	Common Collective Trust Funds, 287,249.534	5,585,278	5,899,046

WAHL CLIPPER CORPORATION
401(K) PROFIT SHARING PLAN
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2010

Employer Identification Number (EIN) 36-1922730
Plan Number 003

(a)	(b) Identity of issue or borrower	(c) Description of investment including Maturity date, rate of interest, collateral, par, maturity value or shares	(d) Cost	(e) Current Value
	Abbott Labs	Corporate Bonds, 5/15/2011, 5.600%, 100,000	107,334	101,969
	American Express	Corporate Bonds, 12/9/2011, 3.150%, 300,000	310,083	307,626
	BB&T Corporation	Corporate Bonds, 7/28/2011, 3.100%, 150,000	152,753	151,775
	BB&T Corporation	Corporate Bonds, 9/25/2013, 3.375%, 200,000	202,738	209,450
	Bank of America Corporation	Corporate Bonds, 1/15/2013, 4.875%, 200,000	206,456	208,416
	Bank of New York Mellon	Corporate Bonds, 11/1/2012, 4.950%, 200,000	212,624	214,588
	Berkshire Hathaway	Corporate Bonds, 2/10/2012, 1.400%, 300,000	300,285	302,205
	Boeing Capital Corp	Corporate Bonds, 2/15/2012, 6.500%, 200,000	216,738	212,270
	Boeing Company	Corporate Bonds, 11/12/2012, 1.875%, 150,000	151,478	152,669
	Caterpillar Finance Service Corporation	Corporate Bonds, 12/17/2012, 1.900%, 350,000	352,585	355,659
	Chase Funding Mortgage Loan	Corporate Bonds, 2/25/2030, 4.396%, 65,720.340	65,286	65,383
	Cisco Systems Inc	Corporate Bonds, 2/22/2011, 5.250%, 200,000	198,624	201,254
	Citibank NA	Corporate Bonds, 5/7/2012, 1.875%, 250,000	253,117	254,265
	Contimortgage Home Equity Loan Trust	Corporate Bonds, 1/15/2028, 7.220%, 82,162.390	82,265	67,925
	Countrywide Financial Corporation	Corporate Bonds, 6/7/2012, 5.800%, 200,000	213,236	210,420
	John Deere Capital Corporation	Corporate Bonds, 10/17/2011, 5.400%, 100,000	105,822	104,028
	Walt Disney Company	Corporate Bonds, 7/15/2011, 5.700%, 200,000	209,400	205,640
	Emerson Electric Company	Corporate Bonds, 11/1/2011, 5.750%, 200,000	217,034	208,420
	First Alliance Mortgage Loan Trust	Corporate Bonds, 9/20/2028, 7.230%, 6,103.600	6,104	5,311
	General Electric Capital Corp	Corporate Bonds, 6/8/2012, 2.200%, 200,000	204,608	204,478
	Goldman Sachs Group Inc	Corporate Bonds, 7/15/2011, 1.625%, 250,000	253,460	251,787
	Green Tree Financial Corporation	Corporate Bonds, 11/1/2029, 6.040%, 1,312.920	1,326	1,321
	HSBC Finance Corp	Corporate Bonds, 1/14/2011, 5.250%, 100,000	100,427	100,101
	HSBC Finance Corp	Corporate Bonds, 12/15/2011, 5.000%, 100,000	103,926	102,046
	Hewlett-Packard Company	Corporate Bonds, 3/1/2012, 5.250%, 200,000	212,158	210,222
	Hewlett-Packard Company	Corporate Bonds, 5/27/2011, 2.250%, 250,000	256,410	252,163
	IBM International Group Capital	Corporate Bonds, 10/22/2012, 5.050%, 200,000	215,364	215,002
	IBM Corporation	Corporate Bonds, 5/6/2013, 2.100%, 200,000	202,100	204,856
	JPMorgan Chase & Co	Corporate Bonds, 2/23/2011, 1.650%, 200,000	202,817	200,382
	Key Bank NA	Corporate Bonds, 6/15/2012, 3.200%, 300,000	300,588	311,214
	Merck & Company Inc	Corporate Bonds, 6/30/2011, 1.875%, 350,000	356,896	352,786
	Morgan Stanley	Corporate Bonds, 4/15/2011, 6.750%, 200,000	213,488	203,336
	Morgan Stanley	Corporate Bonds, 12/1/2011, 3.250%, 200,000	207,738	205,204
	Oracle Corp	Corporate Bonds, 1/15/2011, 5.000%, 200,000	203,642	200,236
	Praxair Incorporated	Corporate Bonds, 4/1/2012, 6.375%, 200,000	221,098	213,338
	Praxair Incorporated	Corporate Bonds, 6/14/2013, 2.125%, 150,000	151,022	153,225
	Proctor & Gamble	Corporate Bonds, 8/26/2011, 1.350%, 300,000	303,036	302,325
	Regions Bank	Corporate Bonds, 12/9/2011, 3.250%, 300,000	304,521	307,932
	Simon Property Group LP	Corporate Bonds, 9/1/2011, 5.600%, 200,000	211,020	203,210
	Suntrust Bank	Corporate Bonds, 11/16/2011, 3.000%, 300,000	299,091	306,828
	Taos NM Sch Dist #001	Corporate Bonds, 9/1/2013, 2.750%, 90,000	92,668	91,572
	Target Corporation	Corporate Bonds, 1/15/2011, 6.350%, 100,000	104,744	100,152
	Teva Pharmaceutical	Corporate Bonds, 6/15/2012, 1.500% 250,000	253,425	252,297
	Wal-Mart Stores	Corporate Bonds, 2/15/2011, 4.125%, 200,000	204,934	200,848
		Total Corporate Debt Instruments	8,744,469	8,686,134
		Total Assets Held for Investment Purposes	$51,647,393	$56,552,245
	Notes Receivable from participants:			
*	Participant Loans	Interest Rates Ranging from 3.25 - 8.25%	$186,628	$186,628

* Party-in-Interest

WAHL CLIPPER CORPORATION
401(K) PROFIT SHARING PLAN
Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
December 31, 2010

Employer Identification Number (EIN) 36-1922730
Plan Number 003

5% Reportable Transactions - Series of Transactions with the Same Security

Beginning Value: $51,867,288

A. Identity of Party Involved B. Asset Description		Number of Transactions	C. Purchase Price	D. Selling Price	E. Lease Rental	F. Expense W/ Trade	G. Cost of Asset	H. Current Value of Asset on Transaction Date	I. Net Gain / Loss
SPDR Barclays Cap Short	Purchases	10	$2,757,293				$2,757,293	$2,757,293	-
WB Capital Liquid Assets Fund I	Purchases	17	$3,571,177				$3,571,177	$3,571,177	-
WB Capital Liquid Assets Fund I	Sales	10		$3,571,177			$3,571,177	$3,571,177	-

WAHL CLIPPER CORPORATION
401(K) PROFIT SHARING PLAN
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2010

Employer Identification Number (EIN) 36-1922730
Plan Number 003

(a)	(b) Identity of issue or borrower	(c) Description of investment including Maturity date, rate of interest, collateral, par, maturity value or shares	(d) Cost	(e) Current Value
	Federal Home Ln Mtg Corp Callable	Government Bonds, 3/15/2013, 1.000%, 300,000	$300,000	$300,378
	Federal Home Ln Bank	Government Bonds, 1/21/2011, 1.625%, 500,000	506,492	500,350
	Federal Home Ln Bank	Government Bonds, 3/16/2011, 1.625%, 500,000	506,231	501,515
	Federal Home Ln Bank	Government Bonds, 12/14/2012, 1.750%, 300,000	302,292	305,928
	Federal Home Ln Mtg Corp	Government Bonds, 4/18/2011, 5.125%, 400,000	429,509	405,708
	Federal National Mtg Assoc Remic 2005-93	Government Bonds, 11/25/2019, 4.500%, 212,004.540	213,429	221,653
	Federal Home Ln Mtg Corp Remic 2904 CP	Government Bonds, 1/15/2018, 4.500%, 98,136.280	98,562	99,924
	Federal Home Ln Mtg Corp Remic 3089 LP	Government Bonds, 12/15/2029, 5.500%, 103,29244	104,406	106,448
	Federal Home Ln Mtg Corp Remic 3098 KC	Government Bonds, 10/15/2029, 5.500%, 221,190.92	223,852	226,110
	Federal Home Ln Mtg Corp Remic 3211 PA	Government Bonds, 11/15/2029, 5.500%, 99,378.44	99,720	102,105
		Total U.S. Government Securities	2,784,493	2,770,119
	American Funds Growth	Equity Mutual Funds, 40,610.584	1,039,995	1,226,034
	Perkins Small Cap Value	Equity Mutual Funds, 64,003.259	1,350,206	1,534,158
	Dodge and Cox Stock	Equity Mutual Funds, 10,426.311	933,813	1,123,539
	Dreyfus Midcap Value	Equity Mutual Funds, 72,876.035	1,930,628	2,490,903
	Dreyfus Small Cap Stock	Equity Mutual Funds, 76,399.634	1,262,739	1,560,081
	Federated Total Return Bond	Equity Mutual Funds, 176,262.019	1,972,233	1,965,322
	Gamco Westwood Equity	Equity Mutual Funds, 121,912.005	901,969	1,093,551
	T Rowe Price Grth Stock	Equity Mutual Funds, 37,086.030	984,350	1,192,316
	Vanguard Lifestrategy Growth Fund	Equity Mutual Funds, 256,446.661	4,804,572	5,657,213
	Vanguard Lifestrategy Income	Equity Mutual Funds, 47,443.942	641,374	667,062
	Vanguard Ttl Int'l Stock Index	Equity Mutual Funds, 94,294.572	1,226,537	1,486,082
	Vanguard Index 500	Equity Mutual Funds, 11,982.488	1,145,682	1,387,812
	Vanguard Mid Cap Index	Equity Mutual Funds, 121,157.083	1,964,300	2,460,700
	Vanguard Lifestrategy Conservative Growth	Equity Mutual Funds, 58,603.579	886,369	958,755
	Vanguard Lifestrategy Moderate Growth	Equity Mutual Funds, 183,031.032	3,175,830	3,581,917
	Ishares S&P 500 Index Fund	Equity Mutual Funds, 4,775.000	505,647	602,844
	Ishares S&P 500 Barra Growth Index Fund	Equity Mutual Funds, 6.025.000	347,535	395,541
	Ishares S&P 500/Barra Value Index Fund	Equity Mutual Funds, 6,425.000	327,163	382,866
	Ishares MSCI EAFE Index Fund	Equity Mutual Funds, 3,835.000	181,945	223,274
	Ishares S&P Midcap 400 Index Fund	Equity Mutual Funds, 4,950.000	339,634	448,915
	Ishares S&P Small Cap 600	Equity Mutual Funds, 5,285.000	291,148	361,864
	Ishares MSCI EAFE Small Cap	Equity Mutual Funds, 2,925.000	110,236	123,463
	SPDR S&P Dividend ETF	Equity Mutual Funds, 6,955.000	317,717	361,521
	Wisdomtree Emg Mkts Eq Income	Equity Mutual Funds, 3,110.000	150,338	185,636
	Wisdomtree DEFA Fund	Equity Mutual Funds, 4,570.000	200,769	216,481
	Ishares Inter Gov/Cr	Corporate Bonds, 11,900.000	1,307,374	1,283,772
	SPDR Barclays Cap Short	Equity Mutual Funds, 90,750	2,757,293	2,745,188
	Federated Ultrashort Bond Fund Ins	Equity Mutal Funds, 217,867.251	2,000,000	2,004,379
		Total Equity Funds	33,057,396	37,721,189
	Woodlands Cm Bk CD	Fixed Income Mutual Funds, 11/23/2011, 1.550%, 250,000	250,000	250,000
	Onewest Bank CD	Fixed Income Mutual Funds, 1/4/2012, 0.900%, 250,000	250,000	250,000
		Total Fixed Income Funds	500,000	500,000
*	Midland States Bank Money Market	Money Market Mutual Funds, 276,344.94	276,608	276,608
	Northern Prime Obligation	Money Market Mutual Funds, 699,148.77	699,149	699,149
		Total Money Market Funds	975,757	975,757
	Schwab Stable Value Fund Instl Cl	Common Collective Trust Funds, 287,249.534	5,585,278	5,899,046

WAHL CLIPPER CORPORATION
401(K) PROFIT SHARING PLAN
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2010

Employer Identification Number (EIN) 36-1922730
Plan Number 003

(a)	(b) Identity of issue or borrower	(c) Description of investment including Maturity date, rate of interest, collateral, par, maturity value or shares	(d) Cost	(e) Current Value
	Abbott Labs	Corporate Bonds, 5/15/2011, 5.600%, 100,000	107,334	101,969
	American Express	Corporate Bonds, 12/9/2011, 3.150%, 300,000	310,083	307,626
	BB&T Corporation	Corporate Bonds, 7/28/2011, 3.100%, 150,000	152,753	151,775
	BB&T Corporation	Corporate Bonds, 9/25/2013, 3.375%, 200,000	202,738	209,450
	Bank of America Corporation	Corporate Bonds, 1/15/2013, 4.875%, 200,000	206,456	208,416
	Bank of New York Mellon	Corporate Bonds, 11/1/2012, 4.950%, 200,000	212,624	214,588
	Berkshire Hathaway	Corporate Bonds, 2/10/2012, 1.400%, 300,000	300,285	302,205
	Boeing Capital Corp	Corporate Bonds, 2/15/2012, 6.500%, 200,000	216,738	212,270
	Boeing Company	Corporate Bonds, 11/12/2012, 1.875%, 150,000	151,478	152,669
	Caterpillar Finance Service Corporation	Corporate Bonds, 12/17/2012, 1.900%, 350,000	352,585	355,659
	Chase Funding Mortgage Loan	Corporate Bonds, 2/25/2030, 4.396%, 65,720.340	65,286	65,383
	Cisco Systems Inc	Corporate Bonds, 2/22/2011, 5.250%, 200,000	198,624	201,254
	Citibank NA	Corporate Bonds, 5/7/2012, 1.875%, 250,000	253,117	254,265
	Contimortgage Home Equity Loan Trust	Corporate Bonds, 1/15/2028, 7.220%, 82,162.390	82,265	67,925
	Countrywide Financial Corporation	Corporate Bonds, 6/7/2012, 5.800%, 200,000	213,236	210,420
	John Deere Capital Corporation	Corporate Bonds, 10/17/2011, 5.400%, 100,000	105,822	104,028
	Walt Disney Company	Corporate Bonds, 7/15/2011, 5.700%, 200,000	209,400	205,640
	Emerson Electric Company	Corporate Bonds, 11/1/2011, 5.750%, 200,000	217,034	208,420
	First Alliance Mortgage Loan Trust	Corporate Bonds, 9/20/2028, 7.230%, 6,103.600	6,104	5,311
	General Electric Capital Corp	Corporate Bonds, 6/8/2012, 2.200%, 200,000	204,608	204,478
	Goldman Sachs Group Inc	Corporate Bonds, 7/15/2011, 1.625%, 250,000	253,460	251,787
	Green Tree Financial Corporation	Corporate Bonds, 11/1/2029, 6.040%, 1,312.920	1,326	1,321
	HSBC Finance Corp	Corporate Bonds, 1/14/2011, 5.250%, 100,000	100,427	100,101
	HSBC Finance Corp	Corporate Bonds, 12/15/2011, 5.000%, 100,000	103,926	102,046
	Hewlett-Packard Company	Corporate Bonds, 3/1/2012, 5.250%, 200,000	212,158	210,222
	Hewlett-Packard Company	Corporate Bonds, 5/27/2011, 2.250%, 250,000	256,410	252,163
	IBM International Group Capital	Corporate Bonds, 10/22/2012, 5.050%, 200,000	215,364	215,002
	IBM Corporation	Corporate Bonds, 5/6/2013, 2.100%, 200,000	202,100	204,856
	JPMorgan Chase & Co	Corporate Bonds, 2/23/2011, 1.650%, 200,000	202,817	200,382
	Key Bank NA	Corporate Bonds, 6/15/2012, 3.200%, 300,000	300,588	311,214
	Merck & Company Inc	Corporate Bonds, 6/30/2011, 1.875%, 350,000	356,896	352,786
	Morgan Stanley	Corporate Bonds, 4/15/2011, 6.750%, 200,000	213,488	203,336
	Morgan Stanley	Corporate Bonds, 12/1/2011, 3.250%, 200,000	207,738	205,204
	Oracle Corp	Corporate Bonds, 1/15/2011, 5.000%, 200,000	203,642	200,236
	Praxair Incorporated	Corporate Bonds, 4/1/2012, 6.375%, 200,000	221,098	213,338
	Praxair Incorporated	Corporate Bonds, 6/14/2013, 2.125%, 150,000	151,022	153,225
	Proctor & Gamble	Corporate Bonds, 8/26/2011, 1.350%, 300,000	303,036	302,325
	Regions Bank	Corporate Bonds, 12/9/2011, 3.250%, 300,000	304,521	307,932
	Simon Property Group LP	Corporate Bonds, 9/1/2011, 5.600%, 200,000	211,020	203,210
	Suntrust Bank	Corporate Bonds, 11/16/2011, 3.000%, 300,000	299,091	306,828
	Taos NM Sch Dist #001	Corporate Bonds, 9/1/2013, 2.750%, 90,000	92,668	91,572
	Target Corporation	Corporate Bonds, 1/15/2011, 6.350%, 100,000	104,744	100,152
	Teva Pharmaceutical	Corporate Bonds, 6/15/2012, 1.500% 250,000	253,425	252,297
	Wal-Mart Stores	Corporate Bonds, 2/15/2011, 4.125%, 200,000	204,934	200,848
		Total Corporate Debt Instruments	8,744,469	8,686,134
		Total Assets Held for Investment Purposes	$51,647,393	$56,552,245
	Notes Receivable from participants:			
*	Participant Loans	Interest Rates Ranging from 3.25 - 8.25%	$186,628	$186,628

* Party-in-Interest

WAHL CLIPPER CORPORATION
401(K) PROFIT SHARING PLAN
Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
December 31, 2010

Employer Identification Number (EIN) 36-1922730
Plan Number 003

5% Reportable Transactions - Series of Transactions with the Same Security

Beginning Value: $51,867,288

A. Identity of Party Involved B. Asset Description		Number of Transactions	C. Purchase Price	D. Selling Price	E. Lease Rental	F. Expense W/ Trade	G. Cost of Asset	H. Current Value of Asset on Transaction Date	I. Net Gain / Loss
SPDR Barclays Cap Short	Purchases	10	$2,757,293				$2,757,293	$2,757,293	-
WB Capital Liquid Assets Fund I	Purchases	17	$3,571,177				$3,571,177	$3,571,177	-
WB Capital Liquid Assets Fund I	Sales	10		$3,571,177			$3,571,177	$3,571,177	-