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
THE GIBBS AND COX PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1954

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
GIBBS & COX, INC

3 WEST 35TH STREET
NEW YORK, NY 11358

3 WEST 35TH STREET
NEW YORK, NY 11358

2b Employer Identification Number (EIN)
13-5101430

2c Sponsor's telephone number
212-366-3918

2d Business code (see instructions)
336610

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	KEVIN WHITE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
GIBBS & COX, INC

3 WEST 35TH STREET
NEW YORK, NY 11358

3b Administrator's EIN
13-5101430

3c Administrator's telephone number
212-366-3918

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**	447
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**	92
b	Retired or separated participants receiving benefits	**6b**	104
c	Other retired or separated participants entitled to future benefits	**6c**	241
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	437
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	10
f	Total. Add lines **6d** and **6e**	**6f**	447
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1C 1G

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)	X	**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)	X	1	**A** (Insurance Information)
(4)			**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
THE GIBBS AND COX PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
GIBBS & COX, INC

D Employer Identification Number (EIN)
13-5101430

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add **b** and **c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract **e(5)** from **d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

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

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

A Name of plan
THE GIBBS AND COX PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GIBBS & COX, INC

D Employer Identification Number (EIN)
13-5101430

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2010			
2	Assets:			
a	Market value	**2a**		20964283
b	Actuarial value	**2b**		22682305
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	103	13884664
b	For terminated vested participants	**3b**	250	7339603
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		466337
	(2) Vested benefits	**3c(2)**		8239916
	(3) Total active	**3c(3)**	94	8706253
d	Total	**3d**	447	29930520
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.67 %
6	Target normal cost	**6**		0

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date
11-05472

JOANN LANZETTA

Type or print name of actuary

Most recent enrollment number
609-520-2247

MERCER

Firm name

Telephone number (including area code)

ONE UNIVERSITY SQUARE DRIVE
SUITE 100
PRINCETON, NJ 08540-6455

Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	74528	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	74528	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of 16.63 %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		291531
b	Interest on (a) using prior year's effective rate of 8.23 %		30253
c	Total available at beginning of current plan year to add to prefunding balance		321784
d	Portion of (c) to be added to prefunding balance		321784
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	321784

Part III Funding percentages

14	Funding target attainment percentage	14	74.70 %
15	Adjusted funding target attainment percentage	15	74.70 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/12/2010	160000				
10/08/2010	240824				
12/30/2010	691481				
			Totals ► 18(b)	1092305	18(c)

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

a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1032316

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.03 %	6.73 %	6.82 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ..... ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) **29** 0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) **30** 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) **31** 0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7569999	1279475
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33) **34** 1279475

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	321784	321784

36 Additional cash requirement (item 34 minus item 35) **36** 957691

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) **37** 1032316

38 Interest-adjusted excess contributions for current year (see instructions) **38** 74625

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) **39** 0

40 Unpaid minimum required contribution for all years **40** 0

SCHEDULE 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
THE GIBBS AND COX PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GIBBS & COX, INC

D Employer Identification Number (EIN)
13-5101430

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1883942	1643701
(2) U.S. Government securities	1c(2)	6539718	6728554
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	8245	4535
(B) Common	1c(4)(B)	7976129	9099249
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4556250	4771348
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		803258

		(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	20964284	23050645
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	20964284	23050645

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)	1092305	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1092305
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	477	
(B) U.S. Government securities	2b(1)(B)	266324	
(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)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		266801
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	226879	
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	646142	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		873021
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1321937	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1321937
(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)		206783
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3760847
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1514094	
(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)		1514094
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)	160399	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		160399
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1674493
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2086354
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: MARKS, PANETH & SHRON (2) EIN: 11-8518842

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		250000
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 ... [X] **Yes** [ ] **No** **Amount:** 0

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
THE GIBBS AND COX PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GIBBS & COX, INC

D Employer Identification Number (EIN)
13-5101430

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**

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): _____ _____

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 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):

GIBBS & COX, INC. PENSION PLAN

Report on Financial Statements

December 31, 2010 and 2009

GIBBS & COX, INC. PENSION PLAN

Table of Contents

	Page
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits December 31, 2010 and 2009	2
Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2010 and 2009	3
Notes to Financial Statements	4 - 15
SUPPLEMENTAL SCHEDULE:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	16 – 21
Schedule H, Line 4j - Schedule of Reportable Transactions	22

Marks Paneth & Shron LLP
Certified Public Accountants & Consultants

Independent Auditors' Report

To the Board of Trustees
Gibbs & Cox, Inc. Pension Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Gibbs & Cox, Inc. Pension Plan (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 and the supplemental schedules of assets (held at end of year) and reportable transactions for the year ended December 31, 2010. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Merrill Lynch, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States 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.

Marks Paneth & Shron LLP

New York, NY
October 17, 2011

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jhi

GIBBS & COX, INC. PENSION PLAN

Statements of Net Assets Available for Benefits

December 31, 2010 and 2009

	2010	2009
Assets:		
Investments, at fair value	$ 23,050,646	$ 20,964,283
Net assets available for benefits	$ 23,050,646	$ 20,964,283

See accompanying notes to the financial statements.

GIBBS & COX, INC. PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2010 and 2009

	2010	2009
Additions:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 1,528,720	$ 2,000,996
Interest	266,324	304,008
Dividends	873,498	802,438
	2,668,542	3,107,442
Contributions:		
Employer	1,092,305	1,278,682
Total additions	3,760,847	4,386,124
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	1,514,085	1,443,262
Administrative expenses	160,399	144,893
Total deductions	1,674,484	1,588,155
Net Increase	2,086,363	2,797,969
Net assets available for benefits:		
Beginning of Year	20,964,283	18,166,314
End of Year	$ 23,050,646	$ 20,964,283

See accompanying notes to the financial statements.

NOTE 1 – PLAN OF DESCRIPTION

The following description of the Gibbs & Cox, Inc. ("Company") Pension Plan (the "Plan"), including amendments effective January 1, 1997, December 31, 1999, July 1, 2002 and January 1, 2008, provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan is a noncontributory defined benefit insured pension plan covering all full-time employees at the Arlington, Virginia; Hampton, Virginia, and New York City locations of Gibbs & Cox, Inc. The Plan became effective on July 1, 1955 and has been amended to conform to changing tax regulations. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was frozen effective December 31, 2006 and will not accept new participants after that date. Consequently, the pension benefits under the Plan will not increase as a result of any service credited or compensation earned after the freeze date. This is effective for the Cash Balance and Grandfathered Participants.

Plan Amendments – Effective January 1, 1997, the Plan was amended to include a special calculation for Cash Balance Participants. Cash Balance Participants, as defined in the Plan provisions, are participants who as of the effective date do not meet the conditions to be a "grandfathered participant." "Grandfathered Participant," as defined in the plan provision, means an employee who, as of January 1, 1997, has either attained age thirty-nine and completed nine credited years of service or whose attained age as of such date, plus minimum of six completed credited years of service as of such date, equals at least forty-nine.

Participant Accounts – Each employee who was a participant in the Plan immediately before the effective date (January 1, 1997, as defined) shall continue to be a participant in the Plan on the effective date. Each other employee hired prior to the effective date shall become a participant on the effective date. Each employee hired after December 31, 2006, will not be eligible for participation.

Normal Retirement Benefit – Participants are entitled to annual pension benefits beginning at normal retirement age (the later of age sixty-five or the fifth anniversary of the commencement of employment).

Grandfathered Participants

The normal retirement pension for grandfathered participants is equal to 1.4 percent of average monthly compensation during their final 60 months of employment, multiplied by the number of their credited years of service. The minimum amount of pension payable under the Plan is $5.00 per month for each year of service up to a maximum of 35 years. No service will be credited after December 31, 2006. This minimum pension is exclusive of Social Security.

In addition, to cover the first three months in lieu of the regular monthly pension, each retiring employee will receive as a special lump-sum benefit payment, an amount equal to thirteen weeks of vacation pay, reduced by any pay for vacation previously taken in the calendar year in which retirement occurs.

NOTE 1 – PLAN OF DESCRIPTION (Continued)

Normal Retirement Benefit (continued)

Cash Balance Participants

The normal retirement pension for cash balance participants is the initial cash balance (based on the value of accrued benefit and accrued special payment) credited with interest based on one year treasury bonds plus one percent and increased by three percent of annual salary. The accrual for the year 1999 is four percent of the gross salary for that year for participants active as of December 31, 1999. There will be no additional accruals for participants after December 31, 2006. The Retirement benefit is the cash balance or equivalent annuity. The Plan permits early retirement pension equal to the cash balance or equivalent annuity.

The normal form of benefit payment (Grandfathered and Cash Balance Participants) for a married employee is a 50 percent joint and survivor annuity payable on an actuarially reduced basis. Other forms of payment can be elected, such as a life annuity and 100 percent joint survivor benefit. The Plan requires the payment of a lump-sum benefit if the total value of the benefit is less than $5,000.

Early Retirement Benefit – A grandfathered participant will be entitled to elect early retirement at any time after attaining age fifty-five and before attaining sixty-five, provided he/she has completed ten years of service with the Company.

Grandfathered Participants

At early retirement he/she may elect either of two pensions:

(1) A normal retirement pension to commence upon reaching age sixty-five, but computed on the basis of his/her years of credited service and compensation at retirement date; or

(2) A reduced pension to commence immediately upon early retirement reduced by 1/15 for each of the first five years and 1/30th for each subsequent year that benefits commence prior to reaching age sixty-five.

In addition, a participant may retire on an Early Retirement Date, which may be any day of any months subsequent to the date on which the participant's attained age and completed years of continuous service equal eighty-five (85) "Rule of 85." Rule of 85 participants will receive a reduced normal benefit prior to the participant's attainment of age sixty-two and receive no reduction after the participant's attained age of sixty-two.

Cash Balance Participants

A cash balance participant electing early retirement, shall receive retirement income based on his/her cash balance account, as of the early retirement date. The participant may elect:

(1) A normal pension benefit to commence upon reaching age sixty-five, based upon the cash balance account at early retirement, converted to retirement income payable at normal retirement date in accordance with lump-sum factors specified in Code Section 417(e)(A)(ii); or

NOTE 1 – PLAN OF DESCRIPTION (Continued)

Early Retirement Benefit (continued)

Cash Balance Participants

(2) A reduced pension to commence immediately upon early retirement, reduced by 1/15 for each of the first five years and 1/30th for each subsequent year that the benefits commence prior to reaching age sixty-five.

Death Benefits

Grandfathered Participants

The eligible spouse of any participant who dies prior to retirement will receive a percentage of the employee's normal retirement pension based on credited service and compensation at death, actuarially adjusted to reflect the differences between the employee and the eligible spouse.

Cash Balance Participants

The eligible spouse/beneficiary of any participant who dies prior to retirement will receive the cash balance or equivalent annuity.

Disability Pension

Grandfathered Participants

In the event a participant becomes totally and permanently disabled after completion of ten years of continuous service; but before he/she attains age sixty-five, he/she will receive the greater of the normal retirement pension based on credited service and compensation at the date of disability or $100 per month, reduced by $60 per month only if the disabled employee qualifies for Social Security disability insurance. If the employee is receiving the $100 monthly benefit, it will automatically change to the normal retirement pension at age sixty-five.

Cash Balance Participants

In the event a participant becomes totally and permanently disabled, he/she will receive the cash balance or equivalent annuity.

Deferred Vesting Benefit

Grandfathered Participants

A grandfathered participant who is terminated with three or more years of service shall receive a percentage of his deferred vested pension. The percentage will be 20 percent after three years of service and prorated to 100 percent after seven years of service. For an employee with seven or more years, the percentage is 100 percent. The deferred vested pension is calculated as the normal retirement pension, but based on years of credited service and compensation at the time of termination.

NOTE 1 – PLAN OF DESCRIPTION (Continued)

Deferred Vesting Benefit (continued)

Cash Balance Participants

A cash balance participant shall receive the vested percentage applied to the cash balance.

Discontinuance of the Plan

The Company reserves the right to modify, suspend or terminate the Plan at any time. The Plan was frozen as of December 31, 2006.

Since the Plan was frozen at December 31, 2006, the affected participants shall be fully vested in their accrued retirement income to the extent funded. The net assets of the Plan will be applied, according to the requirements of ERISA as set forth in Article 10 of the Plan, generally to provide for the payment of benefits. Net assets available for benefits may not be adequate to pay benefits for each participant in such an event. Whether a particular participant's accumulated plan benefits will be fully or partially paid out of the then existing assets, depends on both the priority of distribution of benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation at that time.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The plan's investments are stated 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 6 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 exdividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

The Pension Protection Act of 2006 ("PPA") was signed into law on August 17, 2006 and is generally effective for Plan years beginning after 2007. PPA amended the Employee Retirement Income Security Act of 1974 ("ERISA") under which increased responsibility had been placed on the Plan's Enrolled Actuary and the selection of the actuarial assumptions. In an attempt to strengthen the financial stability of all defined benefit plans, PPA substantially changed the way funding requirements are determined.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

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

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. Benefits to be provided through allocated accounts, excluded from plan assets, are excluded from accumulated plan benefits.

The significant actuarial assumptions used in the valuation as of December 31, 2010, which comply with the requirements of the Pension Protection Act of 2006, are as follows:

(i) Retirement age—30 percent of the participants who are eligible to retire under Rule of 85 Early Retirement are assumed to retire at age 62. All other participants are assumed to retire at age 65

(ii) Mortality rates—2010 PPA separate static annuitant and nonannuitant mortality tables for January 1, 2010

(iii) Discount Interest rate—6.67 percent for January 1, 2010 compounded annually

(iv) Interest Rate of Return on Investment—7 percent for 2010 and 2009

(v) Cash Balance Plan Income Accumulation Rate 4.75 percent

(vi) Actuarial cost method—traditional unit credit method

Change to actuarial valuation – Interest discount rates were updated from 2009 to 2010 in accordance with PPA and sponsor elections. The sponsor changed the interest rate election from the full yield curve with a two month look-back to segment rates with a four month look-back.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors may be applicable in determining the actuarial present value of accumulated plan benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distributions.

Operating Expenses

Certain expenses of maintaining the Plan are paid by the Company. The Plan incurred administrative expenses amounting to $160,399 and $144,893 for the years ended December 31, 2010 and 2009, respectively.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recent Accounting Pronouncements

In September 2009, the Financial Accounting Standards Board ("FASB") issued an update for Investment in Certain Entities that Calculate Net Asset Value per Share. This update provides guidance on estimating the fair value of a company's investments in investment companies when the investment does not have a readily determinable fair value. It permits the use of the investment's net asset value as practical expedient to determine fair value. This guidance also required additional disclosure of the attributes of these investments such as the nature of any restrictions on the reporting entity's ability to redeem its investment, the unfunded commitments; and the investment strategies of the investees. This guidance is effective for periods ending after December 15, 2009. The adoption did not have a material impact on the Plan's financial condition or results of operations.

In January 2010, the FASB issued updated guidance to improve disclosures regarding fair value measurements. This updated guidance requires separate disclosure of significant transfers between Level 1 and Level 2 and reasons for the transfers and clarifies existing disclosure requirements related to the level of disaggregation of fair value measurements for each class of assets and liabilities. Disclosures regarding the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements for assets and liabilities in both Level 2 and 3 are also required. The new disclosures and clarifications of existing disclosures were adopted by the Plan as of January 1, 2010 and did not have a material impact on the financial statements.

In addition, this updated guidance also requires disclosure on a gross basis of purchases, sales, issuances, and settlements within Level 3 rather than as one net amount. This requirement is effective for Plan years beginning after December 15, 2010. The Plan's management does not expect the adoption to have a material impact on the Plan's financial statements.

Subsequent Events

The Plan's management has evaluated subsequent events through October 17, 2011, the date the financial statements were available to be issued.

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial present value of accumulated plan benefits as of December 31, 2009 were (rounded):

	2009
Vested benefits:	
Participants currently receiving payments	$ 13,418,000
Other participants	15,008,000
Non-vested benefits	452,000
Total	$ 28,878,000

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The changes in the actuarial present value of accumulated benefits as of December 31, 2009 were as follows (rounded):

Beginning of year - January 1, 2009	$ 28,253,000
Increase (decrease) during the year attributable to:	
Benefits accumulated	93,000
Increase for interest due to decrease in discount period	1,923,000
Change in actuarial assumptions	52,000
Plan amendment	-
Benefits paid	(1,443,000)
Net increase	625,000
End of year - December 31, 2009	$ 28,878,000

NOTE 4 – FUNDING POLICY

It is the policy of the Company to fund the Plan under the "traditional unit credit" actuarial cost method. Employees do not contribute to the Plan. The Company made contributions of $1,092,305 and $1,278,682 during 2010 and 2009, respectively. As of December 31, 2010, the Plan has met its minimum funding requirement.

NOTE 5 – INVESTMENTS - UNAUDITED INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustee.

	2010	2009
Cash	$ 27,694	$ 27,244
Mutual funds	4,771,348	4,556,250
Common stocks	9,099,249	7,976,129
Preferred stocks	4,535	8,245
U.S. government securities	6,728,555	6,539,717
Money fund	1,616,007	1,856,698
Institutional fund	803,258	-
	$ 23,050,646	$ 20,964,283

NOTE 5 – INVESTMENTS - UNAUDITED INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (Continued)

The Plan's investments are held by Merrill Lynch Bank and Trust Company. The following table presents the fair value of investments that represent 5% or more of the Plan's net assets:

	2010	2009
Mutual funds		
Pimco Fixed Income - Series C	$ 2,378,235	$ 2,265,755
Pimco Fixed Income - Series M	2,381,497	2,280,295
CMA Money Fund	1,616,007	1,856,698
FNMA - 6%, 2038	1,248,289	3,266,407
Less than 5 percent	15,426,618	11,295,128
Total investments	$ 23,050,646	$ 20,964,283

The net changes in fair value of the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) for the years ended 2010 and 2009 are as follows:

Net appreciation (depreciation) in Fair Value:

	2010	2009
Mutual funds	$ 206,783	$ 381,184
Commons stocks	1,025,258	1,462,300
Preferred stocks	(3,710)	5,730
U.S. government securities	197,131	151,782
Institutional fund	103,258	-
Net change in fair value	$ 1,528,720	$ 2,000,996
Dividends and interest	$ 1,139,822	$ 1,106,446

NOTE 6 – FAIR VALUE MEASUREMENTS

FASB ASC 820, "Fair Value Measurements and Disclosures," provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described 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 assets or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

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 measurements.

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

Common stocks, preferred stocks and U.S. government securities:

Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds:

Valued at the net asset value (NAV) of shares held by the Plan at year end based upon quoted market prices determined in an active market.

Money funds:

Valued based on number of units in the account times the unit value. A unit value is determined based on the value of the shares of the portfolio less expenses charged over the number of units in the account.

Institutional fund:

Valued based on number of units calculated by the fund manager based on the underlying investments.

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

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

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 as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Cash	$ 27,694	$ -	$ -	$ 27,694
Common stocks:				
U.S. mid growth	867,639	-	-	867,639
U.S. mid value	667,088	-	-	667,088
International mid value	37,401	-	-	37,401
U.S. mid core	450,834	-	-	450,834
International mid core	87,625	-	-	87,625
U.S. large growth	2,116,943	-	-	2,116,943
International large growth	439,851	-	-	439,851
U.S. large value	1,898,468	-	-	1,898,468
International large value	620,466	-	-	620,466
U.S. large core	1,596,166	-	-	1,596,166
International large core	316,768	-	-	316,768
Preferred stocks:				
U.S. small value	4,535	-	-	4,535
Mutual funds:				
Fixed income	4,759,732	-	-	4,759,732
Index fund	291	-	-	291
Other funds	11,325	-	-	11,325
Fixed income securities:				
U.S. Treasury securities	6,728,555	-	-	6,728,555
Money funds [a]	-	1,616,007	-	1,616,007
Institutional fund [b]	-	-	803,258	803,258
Total Assets at Fair Value	$20,631,381	$ 2,419,265	$ 803,258	$23,050,646

[a] The investment objective is to seek preservation of capital, current income and liquidity.
[b] The investment applies a systematic and quantitative approach to investment management, with the aim of generating high-quality and diversifying alpha for its clients' portfolio.

[a,b]The funds do not have redemption restrictions, other restrictions or unfunded commitments.

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Cash	$ 27,244	$ -	$ -	$ 27,244
Mutual funds	4,556,250	-	-	4,556,250
Common stocks	7,976,129	-	-	7,976,129
Preferred stocks	8,245	-	-	8,245
U.S. government securities	6,539,717	-	-	6,539,717
Money funds	-	1,856,698	-	1,856,698
Total Assets at Fair Value	$ 19,107,585	$ 1,856,698	$ -	$20,964,283

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

Level 3- Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2010.

Balance, beginning of year	$ -
Realized gains/(losses)	-
Unrealized gains/(losses) relating to instruments still held at the reporting date	103,258
Purchases, sales, issuances, and settlements (net)	700,000
Balance, end of year	$ 803,258

NOTE 7 – PLAN TERMINATION

Although the Company has not expressed any intentions to do so, in the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Participants will automatically become 100% vested in the benefits earned, to the extent funded, as of the Plan's termination date.

b. If the Plan terminates without enough money to pay all benefits, the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency, will step in to pay pension benefits up to the maximum allowed by law. Most people will receive all of the pension benefits they would have received under the Plan, but some people may lose certain benefits. The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if the participant became disabled before the Plan terminates; (3) certain benefits for survivors.

c. All other uninsured vested benefits.

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the company by letter dated July 27, 1999, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The plan has been amended since receiving the determination letter. However, the plan administrator believes that the plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

NOTE 9 – RELATED PARTY TRANSACTIONS

Certain administrative and actuarial expenses of the Plan were paid by the Company. Personnel and facilities of the Company were provided to the Plan at no charge. Certain administrative expenses were paid to Merrill Lynch, Trustee of the Plan. These payments qualify as party in interest transactions.

NOTE 10 – 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.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2010

(a)	Identity of Issuer, Borrower, Lessor or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	Current Value (e)
	Cash	Cash	$ 27,694	$ 27,694
	CMA Money Fund	Money Fund	1,616,007	1,616,007
	3M Company	Common Stock	56,667	66,882
	Adobe Systems Del	Common Stock	49,047	52,664
	Affiliated Managers Group	Common Stock	21,749	38,199
	Agrium Inc	Common Stock	12,075	29,193
	Akamai Technologies Inc	Common Stock	37,410	35,051
	Allegheny Tech Inc	Common Stock	91,235	99,489
	Allergan Inc	Common Stock	58,603	63,862
	Allstate Corp Com	Common Stock	45,691	55,337
	Alpha Natural Resources Inc	Common Stock	17,352	39,019
	Altria Group Inc	Common Stock	41,444	59,724
	Amazon Com Inc Com	Common Stock	56,891	123,480
	Ameren Corp	Common Stock	68,292	64,837
	American Tower Corp CL A	Common Stock	71,667	88,563
	Ameriprise Finl Inc	Common Stock	83,613	109,230
	Amgen Inc Com	Common Stock	50,962	52,155
	Annaly Corp Mgmt Inc	Common Stock	103,383	132,704
	Apple Computer inc	Common Stock	61,697	201,600
	Asahi Glass Japan Adr	Common Stock	13,153	15,087
	Astrazeneca Plc Spnd Adr	Common Stock	29,222	31,871
	AT&T Inc	Common Stock	61,060	67,574
	Australia & New Zealand Bkg	Common Stock	16,192	26,444
	Axis Capital Holdings Ltd	Common Stock	17,196	25,638
	Bae Sys Plc Spn Adr	Common Stock	23,981	22,101
	Banco B Viz Argt Sa Adr	Common Stock	24,286	26,580
	Barclays Plc Adr	Common Stock	12,940	11,581
	Baxter Interntl Inc	Common Stock	53,722	64,681
	Boeing Company	Common Stock	64,822	65,260
	British Amn Tobaco Spadr	Common Stock	21,744	31,080
	Carefusion Corp Shs	Common Stock	32,759	36,597
	Caterpillar Inc Del	Common Stock	56,446	76,239
	Celgene Corp	Common Stock	45,974	43,468
	Centurytel Inc	Common Stock	48,343	83,614
	CDN Natural Res	Common Stock	53,197	89,346
	Chesapeake Energy Corp	Common Stock	61,511	63,664
	Chevron Corp	Common Stock	50,327	63,875
	Check Point Software Tech	Common Stock	29,467	36,823
	Cisco Systems Inc Com	Common Stock	37,299	35,038
	Citrix Systems Inc	Common Stock	87,511	94,269

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2010

(a)	Identity of Issuer, Borrower, Lessor or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	Current Value (e)
	CME Group Inc	Common Stock	48,928	50,837
	Coach Inc Com	Common Stock	46,061	65,776
	Coca-cola Enterprises	Common Stock	73,740	90,105
	Coca-cola Femsa S A De C V	Common Stock	11,809	30,169
	Colgate Palmolive	Common Stock	42,644	42,194
	Companhia D Snmnto Bsco	Common Stock	30,576	68,744
	Compass Group Plc Adr	Common Stock	16,469	30,290
	Compuware Corp	Common Stock	33,638	38,429
	Conocophillips	Common Stock	108,761	141,308
	Cooper Cos Inc Com New	Common Stock	25,376	34,931
	Copa Holdings S A CL A	Common Stock	12,518	14,122
	Copel Parana Adr Pref B	Common Stock	20,453	41,254
	Core Laboratories N.V	Common Stock	33,427	36,421
	Corning Inc	Common Stock	52,169	55,062
	Covidien Plc	Common Stock	73,143	72,508
	Cummins Engine Co Inc	Common Stock	40,004	110,010
	Danaher Corp Del Com	Common Stock	28,565	47,190
	Delhaize Le Lion Adr	Common Stock	26,109	32,064
	Diageo Plc Spsd Adr New	Common Stock	20,636	26,015
	Diamond Offshore Drilling In	Common Stock	114,638	95,892
	E M C Corporation Mass	Common Stock	42,769	67,555
	Edison Intl Calif	Common Stock	49,138	69,083
	Emergency Medical Svs-A	Common Stock	29,602	37,151
	EOG Resources Inc	Common Stock	59,900	54,846
	F5 Networks Inc	Common Stock	17,072	20,956
	France Telecom Adr	Common Stock	42,169	36,468
	Freeport-McMoran Copper & Go	Common Stock	156,650	220,605
	Frontline Ltd	Common Stock	11,284	9,133
	Fuji Heavy Inds Ltd	Common Stock	11,677	16,614
	Fujitsu Ltd New	Common Stock	9,297	10,681
	General Electric	Common Stock	55,755	63,805
	Gentex Corp	Common Stock	26,055	36,063
	Glaxosmithkline Plc Adr	Common Stock	97,507	103,212
	Guess Inc Com	Common Stock	20,902	35,490
	Harris Corp Del	Common Stock	46,575	54,360
	Herbalife Ltd	Common Stock	25,763	31,792
	Hospira Inc	Common Stock	25,171	34,027
	Huaneng Pwr Intl Inc	Common Stock	12,663	11,716
	Hudson City Bancorp Inc	Common Stock	65,573	57,712
	IAC Interative Corp	Common Stock	28,082	33,866

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2010

(a)	Identity of Issuer, Borrower, Lessor or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	Current Value (e)
	IHS Inc	Common Stock	18,532	31,995
	Intel Corp	Common Stock	106,723	126,369
	Intl Business Mach	Common Stock	41,447	66,042
	Intuit Inc	Common Stock	24,103	33,278
	ITC Hldgs Corp	Common Stock	38,870	39,543
	Johnson & Johnson	Common Stock	54,707	58,758
	JP Morgan Chase And Co	Common Stock	28,043	32,112
	Juniper Networks Inc	Common Stock	31,285	33,080
	Kimberly Clark	Common Stock	59,752	63,700
	Kraft Foods Inc Va Cl A	Common Stock	59,097	65,190
	Limited Inc	Common Stock	19,145	30,238
	Lockheed Martin Corp	Common Stock	57,780	48,587
	Lubrizol Corp	Common Stock	51,760	69,472
	Marathon Oil Corp	Common Stock	54,706	68,506
	Marks and Spencer GP ADR	Common Stock	11,352	10,580
	McDonalds Corp	Common Stock	59,375	67,779
	Mead Johnson Nutrtion Co	Common Stock	25,604	32,799
	Medtronic Inc	Common Stock	47,590	50,999
	Metlife Inc Com	Common Stock	46,623	58,883
	Microsoft Corp	Common Stock	59,590	65,589
	Mitsui Co Adr	Common Stock	16,629	27,201
	MSC Indl Direct Inc	Common Stock	28,658	37,197
	MSCL Inc	Common Stock	31,117	36,583
	Mylan Laborators Inc	Common Stock	33,606	41,457
	Netapp Inc	Common Stock	74,432	87,386
	Netflix Inc	Common Stock	70,239	89,783
	New York Cmnty Bancorp	Common Stock	44,728	67,389
	Nexen Inc Canada Com	Common Stock	18,109	22,950
	Nippon Yusen Kabushiki	Common Stock	12,695	12,448
	Nitto Denko Corp	Common Stock	26,452	31,812
	Nokia Corp Sponsored Adr	Common Stock	15,071	10,836
	Northrop Corp Del	Common Stock	45,878	58,302
	Oracle Corp	Common Stock	88,932	119,785
	Panera Bread Co Cl A	Common Stock	20,254	37,346
	Parker Hannifin Corp	Common Stock	33,326	36,678
	Pearson PLC	Common Stock	16,573	25,424
	Petrleo Bras Vtg Spd Adr	Common Stock	18,541	22,826
	Petsmart Inc	Common Stock	29,397	35,121
	Pfizer Inc Del	Common Stock	123,546	126,948
	Pitney Bowes Inc	Common Stock	30,399	30,201

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2010

(a)	Identity of Issuer, Borrower, Lessor or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	Current Value (e)
	PNC Financial Corp	Common Stock	60,399	64,363
	Posco Spn Adr	Common Stock	15,067	24,769
	Potash Corp Sask Inc	Common Stock	46,543	51,437
	Precision Castparts	Common Stock	59,895	68,646
	Proctor Gamble	Common Stock	49,202	57,897
	R R Donnelley Sons	Common Stock	41,437	48,043
	Renaissance Holdings Ltd	Common Stock	28,019	41,399
	Reynolds American Inc	Common Stock	47,262	69,531
	Rio Tinto Plc Spnsrd Adr	Common Stock	11,599	16,195
	Rockwell Collins Inc	Common Stock	26,295	26,217
	Roper Inds Inc New	Common Stock	24,466	43,183
	Rovi Corp	Common Stock	30,596	43,097
	Royal Dutch Shell Plc Spons Adr	Common Stock	80,418	101,840
	Sage Group Plc Unsp Adr	Common Stock	11,689	13,372
	Salesforce Inc	Common Stock	58,787	83,028
	Sandisk Corp	Common Stock	64,608	66,713
	Sanofi Synthelbo Spn Adr	Common Stock	60,044	54,920
	Sara Lee Corp	Common Stock	27,635	37,401
	Sasol Ltd Sponsored Adr	Common Stock	21,123	44,243
	Schlumberger Ltd	Common Stock	64,563	78,771
	Siemens Ag Adr	Common Stock	24,684	36,820
	Sk Telecom Spnsrd Adr	Common Stock	25,989	27,014
	Skyworks Solutions Inc	Common Stock	27,862	31,178
	Sm Energy Co Shs	Common Stock	22,579	30,644
	SPX Corp	Common Stock	32,181	35,583
	Starbucks Corp	Common Stock	57,584	70,493
	Statoil Asa Adr	Common Stock	33,562	42,144
	Southwestern Energy	Common Stock	40,378	30,880
	Svenska C Akti Spons Adr	Common Stock	18,471	26,439
	Taiwan S Manufctring Adr	Common Stock	12,877	14,396
	Target Corp Com	Common Stock	43,456	50,269
	Telstra Spadr 2nd Instmt	Common Stock	24,644	22,960
	Teradata Corp Del	Common Stock	27,031	39,102
	Teva Pharmactcl Inds Adr	Common Stock	13,842	13,033
	Texas Instruments	Common Stock	38,385	45,825
	Time Warner Inc Shs	Common Stock	61,620	63,214
	Toronto Dom Bk Ont New	Common Stock	11,783	28,981
	Total S A Sponsored Adr	Common Stock	119,669	114,447
	Tractor Supply Co	Common Stock	33,942	39,471
	Transcanada Corp	Common Stock	10,109	12,915

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2010

(a)	Identity of Issuer, Borrower, Lessor or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	Current Value (e)
	Travelers Cos Ins	Common Stock	43,586	61,281
	Turkcell Iletism Adr	Common Stock	10,196	14,475
	Unilever Plc New Adr	Common Stock	21,868	29,336
	United Overseas Bk Ltd	Common Stock	25,263	25,949
	Untd Technologies Crp	Common Stock	54,051	73,288
	Unitedhealth Group Inc	Common Stock	70,066	75,723
	V F Corporation	Common Stock	36,224	60,326
	Valspar	Common Stock	26,482	29,600
	Verizon Communicatns Com	Common Stock	56,822	73,349
	Visa Inc Cl A Shrs	Common Stock	42,182	35,190
	Wabco Holdings Inc-W/I	Common Stock	17,920	39,483
	Wells Fargo & Co New Del	Common Stock	54,577	71,370
	Woori Fin Hldgs Co S Adr	Common Stock	12,200	13,462
	Wyndham Worldwide Corp W	Common Stock	24,324	29,061
	Wynn Resorts Ltd	Common Stock	34,897	35,098
	Xerox Corp	Common Stock	42,998	67,641
	Yamana Gold Inc	Common Stock	26,258	32,396
	Yanzhow Coal Mng Spd Adr	Common Stock	11,806	16,830
	Zurich Finl Svcs Spn Adr	Common Stock	34,095	42,071
	Freddie Mac	Preferred Stock	187,491	4,535
	Pimco Fixed Income Shs (Fish) Series C Instl	Mutual Fund	2,240,808	2,378,235
	Pimco Fixed Income Shs (Fish) Series M Instl	Mutual Fund	2,042,584	2,381,497
	Loomis Sayles Invt Grade Bd Fd Cl A	Mutual Fund	8,711	11,325
	Pimco Real Return Bond Fd Cl A	Mutual Fund	237	291
	Federal Natl Mtg Assoc Notes 5.00 percent - 2035	Government Bond	12,852	13,259
	Federal Natl Mtg Assoc Notes 5.00 percent - 2036	Government Bond	363,657	364,633
	Federal Natl Mtg Assoc Notes 5.00 percent - 2038	Government Bond	357,444	358,196
	Federal Natl Mtg Assoc Notes 5.00 percent - 2038	Government Bond	29,730	30,698
	Federal Natl Mtg Assoc Notes 6.00 percent - 2038	Government Bond	1,170,040	1,248,289
	Federal Natl Mtg Assoc Notes 6.00 percent - 2038	Government Bond	169,610	176,620
	Federal Natl Mtg Assoc Notes 6.00 percent - 2038	Government Bond	145,471	154,717
	U.S. Treasury Note 3.00 percent - July 15, 2012	Government Bond	407,129	436,013

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2010

(a)	Identity of Issuer, Borrower, Lessor or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	Current Value (e)
	U.S. Treasury Note 4.00 percent - February 15, 2015	Government Bond	469,133	485,358
	U.S. Treasury Note 2.375 percent - April 15, 2011	Government Bond	754,336	771,200
	U.S. Treasury Bond 3.625 percent - April 15, 2028	Government Bond	217,515	203,769
	U.S. Treasury Bond 2.50 percent - January 15, 2029	Government Bond	155,003	144,835
	U.S. Treasury Note 2.375 percent - October 31, 2014	Government Bond	536,016	535,161
	U.S. Treasury Note .875 oercent - February 29, 2012	Government Bond	585,719	591,153
	U.S. Treasury Note 1.375 percent - March 15, 2013	Government Bond	119,053	122,245
	U.S. Treasury Note 2.50 percent - June 20, 2017	Government Bond	188,894	182,314
	U.S. Treasury Note 2.375 percent - July 31, 2017	Government Bond	930,528	910,095
	Aspect US Institutional Fund	Institutional Fund	700,000	803,258
			$ 20,728,636	$ 23,050,646

See independent auditors' report.

GIBBS & COX, INC. PENSION PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions
E.I.N. # 13-5101430
Plan # 001

December 31, 2010

(a) Identity of, or party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Federal Natl Mtg Assoc Notes 6% - 2038	Government Bond	$ 1,971,238	$ 2,003,277	N/A	N/A	1,971,238	2,003,277	$ 32,039
CMA Money Fund	Money Fund	7,211,755	7,211,755	N/A	N/A	7,211,755	7,211,755	N/A
CMA Money Fund	Money Fund	6,971,064	N/A	N/A	N/A	6,971,064	6,971,064	N/A

See independent auditors' report.

Schedule SB, Line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

Rule of 85

(1)	(2)	(3)	(4)	(5)	(6)
Age	Number of Employees Remaining	Rate of Retirement	Assumed Age At Retirement	Number of Employees Retiring	(4) x (5)
55	1000.00	2.00%	55.5	20.00	1,110.00
56	980.00	2.00%	56.5	19.60	1,107.40
57	960.40	2.00%	57.5	19.21	1,104.58
58	941.19	2.00%	58.5	18.82	1,100.97
59	922.37	2.00%	59.5	18.45	1,097.78
60	903.92	5.00%	60.5	45.20	2,734.60
61	858.72	5.00%	61.5	42.94	2,640.81
62	815.78	30.00%	62.5	244.73	15,295.63
63	571.05	10.00%	63.5	57.11	3,626.49
64	513.95	10.00%	64.5	51.39	3,314.66
65	462.55	100.00%	65.0	462.55	30,065.75

"Rule of 85" Average Retirement Age: 63.20

Other

(1)	(2)	(3)	(4)	(5)	(6)
Age	Number of Employees Remaining	Rate of Retirement	Assumed Age At Retirement	Number of Employees Retiring	(4) x (5)
55	1000.00	2.00%	55.5	20.00	1,110.00
56	980.00	2.00%	56.5	19.60	1,107.40
57	960.40	2.00%	57.5	19.21	1,104.58
58	941.19	2.00%	58.5	18.82	1,100.97
59	922.37	2.00%	59.5	18.45	1,097.78
60	903.92	2.00%	60.5	18.08	1,093.84
61	885.84	2.00%	61.5	17.72	1,089.78
62	868.12	10.00%	62.5	86.81	5,425.63
63	781.31	5.00%	63.5	39.07	2,480.95
64	742.24	5.00%	64.5	37.11	2,393.60
65	705.13	100.00%	65.0	705.13	45,833.45

“Others” Average Retirement Age: 63.84

Schedule SB, Part V — Summary of Plan Provisions

Plan provisions

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Effective date and plan year	Original plan: July 1, 1955 Plan year: 12-month period from January 1 to December 31
Most recent amendment	Effective January 1, 2010
Status of the plan	Participation and plan benefits are frozen as of December 31, 2006.
Significant events that occurred during the year	None.
Definitions	
Eligibility	No employee shall become a participant on or after December 31, 2006. Grandfathered Participants: age 40 with 10 years of service or age plus service greater than 50 (with at least 7 years of service) by the end of 1997 Cash Balance Participants: actives who are not Grandfathered Participants.
Credited service	No service shall be earned after December 31, 2006.
Average monthly compensation	Monthly average of a participant's earnings for the last 60 calendar months of employment or December 31, 2006, if earlier, as limited under IRC Section 401(a)(17).
Normal retirement	
Eligibility	Age 65 with 5 years of service.
Benefit	Grandfathered Participants: (1) 1.4% of "average monthly compensation" multiplied by the number of his credited years of service with Gibbs & Cox, Inc. (2) The minimum amount of pension payable under the Plan is $5.00 per month for each year of service up to a maximum of 35 years. No service is credited after December 31, 2006.

Schedule SB, Part V — Summary of Plan Provisions

	Cash Balance Participants: Initial cash balance (based on the value of accrued benefit and accrued special payment) is credited with interest based on 1-year treasury bonds plus 1% and increased by 3% of annual salary. 1999 accrual is 4% of 1999 salary for participants active as of December 31, 1999. No additional accruals are credited after December 31, 2006. Retirement benefit is the cash balance or equivalent annuity.
Early retirement	
Eligibility	Age 55 with 10 years of service.
Benefit	Grandfathered Participants: At early retirement a participant may elect either of two pensions: (1) A normal retirement pension to commence at age 65 but computed on the basis of his years of credited service and compensation at retirement date, or (2) A reduced pension to commence immediately on early retirement reduced by 1/30 for each year between age 55 and 60 and 1/15 for each year between age 60 and 65. In addition, a participant may retire on an Early Retirement Date which may be any day of any month subsequent to the date on which the participant's attained age and completed years of continuous service equal eighty-five (85). A participant who elects Rule of 85 Early Retirement shall receive the benefit described in the foregoing Paragraph (1) reduced by five percent (5%) for each year that payment commences prior to the participant's attainment of age sixty-two (62) with no reduction if payment commences on or after the attainment of age sixty-two (62). Cash Balance Participants: Cash balance or equivalent annuity.
Deferred vested	
Eligibility	Termination after completing 3 years of service.
Benefit	Grandfathered Participants: 100% vested in accrued benefit as of termination date with 3 or more years of service. Cash Balance Participants: 100% vested in cash balance with 3 or more years of service.
Disability	
Eligibility	Deemed Disabled with 10 years of service

Schedule SB, Part V — Summary of Plan Provisions

Benefit	Grandfathered Participants: Greater of the normal retirement pension based on credited service and compensation at the date of disability or $100 per month. If the participant is receiving the $100 benefit, it automatically changes to the normal retirement pension at age 65. Cash Balance Participants: Cash balance or equivalent annuity.
Special retirement payments	Grandfathered Participants: Each retiring participant will receive an amount equal to 13 weeks of vacation pay, reduced by any pay for vacation previously taken in the calendar year in which retirement occurs or 2006, if earlier. Regular monthly payments will not commence until the first of the fourth month following retirement date. Cash Balance Participants: Accrued special payment value is included in initial cash balance.
Pre-retirement death	
Eligibility	Death of a married participant with 3 or more years of service.
Benefit	Grandfathered Participants: For participants with 15 years of service, the benefit is actuarially adjusted to reflect the age and sex of the spouse. The percentage is 50%, increased by 5% for each additional year of service over 15 years. For other vested participants, the benefit is 50% of the actuarial equivalent vested benefit payable at age 55 or later (reduced for early commencement). Cash Balance Participants: Cash balance or equivalent annuity.
Form of benefits	
Automatic form for unmarried participants	Single life annuity
Automatic form for married participants	50% joint and survivor annuity

Schedule SB, Part V — Summary of Plan Provisions

Optional forms	Single life annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity Lump sum (cash balance participant only)
Optional form conversion factors	Computed on the basis of a 7.0% compound annual interest rate and the 2010 PPA mortality table.
Miscellaneous	
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2010, the limit is $195,000.
Changes since the prior valuation	None.

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **IRC Section 436 benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.
- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial 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) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

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

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

A Name of plan The Gibbs & Cox Pension Plan	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Gibbs & Cox, Inc.	**D** Employer Identification Number (EIN) 13-5101430

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2010

2	Assets:			
	a Market value		**2a**	20,964,283
	b Actuarial value		**2b**	22,682,305
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	103	13,884,664
	b For terminated vested participants	**3b**	250	7,339,603
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		466,337
	(2) Vested benefits	**3c(2)**		8,239,916
	(3) Total active	**3c(3)**	94	8,706,253
	d Total	**3d**	447	29,930,520
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions		**4a**	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		**4b**	
5	Effective interest rate		**5**	6.67 %
6	Target normal cost		**6**	0

Statement by Enrolled Actuary

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

SIGN HERE

JL

Signature of actuary

9/20/2011

Date

JoAnn Lanzetta

Type or print name of actuary

11-05472

Most recent enrollment number

Mercer

Firm name

(609)520-2247

Telephone number (including area code)

One University Square Drive
Suite 100
Princeton NJ 08540-6455

Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	74,528	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	74,528	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of 16.63%		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		291,531
b	Interest on (a) using prior year's effective rate of 8.23 %		30,253
c	Total available at beginning of current plan year to add to prefunding balance		321,784
d	Portion of (c) to be added to prefunding balance		321,784
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	321,784

Part III Funding percentages

14	Funding target attainment percentage	14	74.70 %
15	Adjusted funding target attainment percentage	15	74.70 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/12/2010	160,000				
10/08/2010	240,824				
12/30/2010	691,481				
			Totals ► 18(b)	1,092,305	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,032,316

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.03 %	6.73 %	6.82 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7,569,999	1,279,475
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	**34**	1,279,475

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	321,784	321,784

36 Additional cash requirement (item 34 minus item 35)	**36**	957,691
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	1,032,316
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	74,625
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial assumptions

Discount rate elections	
▪ Segment rates or full yield curve	Segment rates
▪ Lookback months	4
▪ First 5 years	5.03%
▪ Next 15 years	6.73%
▪ Over 20 years	6.82%
▪ Effective interest rate	6.67%
Mortality elections	2010 PPA separate static annuitant and non-annuitant mortality tables.
Cash balance plans	
▪ Interest accumulation rate	4.75%
Other economic assumptions	
▪ Expected investment return	7.00% for 2008 and 2009
▪ Expenses	Actual prior year administrative expenses ($0 for 2009 and 2010)
Demographic assumptions	
Withdrawal	See table of sample rates.
Disability	See table of sample rates.
Retirement age	See table of sample rates.
Benefit commencement age for	
▪ Future vested deferred – cash balance	Immediate
▪ Future vested deferred – grandfathered	Age 65
▪ Current vested deferred	Age 65
Spouse assumptions	
▪ Percentage married – cash balance	100%
▪ Percentage married – grandfathered	80%
▪ Spouse age difference	Male assumed 3 years older than his spouse

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Form of payment	Lump sum	Single life	50% J&S	100% J&S
▪ Cash balance retirements	100%	0%	0%	0%
▪ Grandfathered retirements	0%	50%	20%	30%
▪ Current vested deferred	0%	50%	20%	30%
Unpredictable contingent event assumptions	N/A			

Table of Sample Rates

Percentage

		Disability	
Attained Age	**Withdrawal**	**Male**	**Female**
25	15.38%	0.09%	0.10%
30	12.57	0.09	0.10
35	8.47	0.09	0.10
40	5.27	0.12	0.17
45	2.89	0.27	0.37
50	0.83	0.52	0.52
55		0.95	0.77
60		1.40	0.96
65		1.79	1.06

Retirement

Attained Age	Rule of 85	Others
55	2%	2%
56	2	2
57	2	2
58	2	2
59	2	2
60	5	2
61	5	2
62	30	10
63	10	5
64	10	5
65	100	100

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial methods

Asset methods

We used financial data submitted by the trustee as of the valuation date without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is an annual average of the adjusted market value over the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Compensation history:** We have used and relied upon compensation history provided by the plan sponsor.

Minimum funding method

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target** is the sum of the accrued liabilities for all participants under the plan.

Schedule SB, Line 26 — Schedule of Active Participant Data

	Years of credited service										
Attained age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Up**	**Total**
< 25		1									1
25 - 29		13	2								15
30 - 34		4	2	1							7
35 - 39		1	2		1						4
40 - 44		3	1	6	1						11
45 - 49		8	1	1	2	4	3				19
50 - 54		3	1			1	2	3			10
55 - 59		3	1	3	2	2		1	6		18
60 - 64		2						2	5		9
65+											
Total		38	10	11	6	7	5	6	11		94

Schedule SB, Line 24 — Change in Actuarial Assumptions

Interest discounts and mortality rates were updated from 2009 to 2010 in accordance with PPA and sponsor elections. The sponsor changed the interest rate election from the full yield curve with a two month look-back to segment rates with a four month look-back.

Schedule SB, Line 32 — Schedule of Amortization Bases

The shortfall amortization charge is the sum of the shortfall base amortization for each plan year covered under PPA. Although a shortfall base can be negative, the combined shortfall amortization charge cannot be negative.

Shortfall bases

Year established		Outstanding balance	Years remaining		Installment
2008	$	4,227,095	5	$	930,365
2009		173,389	6		32,929
2010		3,169,515	15		316,181
Total	$	7,569,999		$	1,279,475

Schedule SB, Line 8 — Late Election to Apply Balances to Quarterly Installments

The portion of the carryover balance used to offset funding requirement was reported on line 35 of the 2009 Schedule SB to be $0 but is reported on Line 8 of the 2010 Schedule SB to be $74,528. This discrepancy is attributable to line 35 of the 2009 Schedule SB having been prepared without taking into account the election of the plan sponsor to use the carryover balance to offset minimum funding. The plan sponsor election was made prior to the installment due date.