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:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
TSE INDUSTRIES PROFIT SHARING 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1980

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
TSE INDUSTRIES,INC TSE-OK,L L C

DAVID J TOTTLE,PLAN ADMINISTRATOR

4370 112TH TERRACE NORTH
CLEARWATER, FL 33762-4902

2b Employer Identification Number (EIN)
59-1089552

2c Sponsor's telephone number
727-573-7676

2d Business code (see instructions)
326100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/04/2012	DAVID J TOTTLE
	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")

TSE INDUSTRIES INC TSE-OK L L C
DAVID J. TOTTLE,PLAN ADMINISTRATOR
4370 112TH TERRACE NORTH
CLEARWATER, FL 33762-4902

3b Administrator's EIN: 59-1089552

3c Administrator's telephone number: 727-573-7676

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**	131
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**	101
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	23
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	124
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	2
f	Total. Add lines **6d** and **6e**	**6f**	126
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	126
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
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:

2T 2K 2J 2G 2F 2E

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
TSE INDUSTRIES PROFIT SHARING 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TSE INDUSTRIES,INC TSE-OK,L L C

D Employer Identification Number (EIN)
59-1089552

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

HANSON , HETTERICH AND FENLON ,P.A.

5245 CENTRAL AVENUE
STPETERSBURG, FL 33710

59-2001932

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

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

WELLS FARGO BANK N.A.

DSR-D1116-055
1525 WEST HARRIS BLVD
CHARLOTTE, NC 28262-8522

22-1147033

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15		13243	Yes [X] No [ ]	Yes [X] No [ ]		Yes [ ] No [X]

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

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

A Name of plan
TSE INDUSTRIES PROFIT SHARING 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TSE INDUSTRIES,INC TSE-OK,L L C

D Employer Identification Number (EIN)
59-1089552

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE RTEURN FUND B

b Name of sponsor of entity listed in (a): WELLS FARGO BANK NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-6202499-001	C	13097

a Name of MTIA, CCT, PSA, or 103-12 IE: DIVERSIFIED BOND GROUP TRUST

b Name of sponsor of entity listed in (a): WELLS FARGO TOTAL RETURN BOND FD B

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
56-6288528-001	C	44173

a Name of MTIA, CCT, PSA, or 103-12 IE: ENHANCED STOCK MAREKT FUND

b Name of sponsor of entity listed in (a): WELLS FARGO BANK,N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
56-6288528-001	C	118852

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

b Name of sponsor of entity listed in (a): WELLS FARGO BANK,N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
56-6592596-001	C	1532025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

A Name of plan
TSE INDUSTRIES PROFIT SHARING 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TSE INDUSTRIES,INC TSE-OK,L L C

D Employer Identification Number (EIN)
59-1089552

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)		
(2) U.S. Government securities	1c(2)		
(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)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	119758	104458
(9) Value of interest in common/collective trusts	1c(9)	1552923	1723140
(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)	3455481	4006878
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5128162	5834476
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	3387	21906
k	Total liabilities (add all amounts in lines 1g through1j)	1k	3387	21906
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5124775	5812570

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)	62920	
	(B) Participants	2a(1)(B)	314294	
	(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)		377214
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)	5900	
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5900
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	53962	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		53962
	(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)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		7330
(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)		515249
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		959655
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	255230	
(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)		255230
f Corrective distributions (see instructions)	2f		3387
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)	5316	
(3) Investment advisory and management fees	2i(3)	7927	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		13243
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		271860
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		687795
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: HANSON HETTERICH & FENLON,P.A. (2) EIN: 59-2001932

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		500000
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			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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September 8, 2011

To the Board of Trustees
TSE Industries Profit Sharing/401(k) Plan

We have audited the financial statements of TSE Industries Profit Sharing/401(k) Plan for the year ended December 31, 2010, and have issued our report thereon dated September 8, 2011. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated that information in our engagement letter dated July 18, 2011. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by TSE Industries Profit Sharing/401(k) Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no significant estimates in the financial statements.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. There were no misstatements noted as part of our audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 8, 2011.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of Board of Trustees and management of TSE Industries Profit Sharing/401(k) Plan and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Hanson Hetterich and Fenlon PA

Hanson, Hetterich and Fenlon, P.A.
Certified Public Accountants

TSE INDUSTRIES

PROFIT SHARING/401(k) PLAN

FINANCIAL STATEMENTS
December 31, 2010 and 2009

TSE INDUSTRIES
PROFIT SHARING/401(k) PLAN

FINANCIAL STATEMENTS
December 31, 2010 and 2009

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INDEPENDENT AUDITORS' REPORT

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September 8, 2011

To the Trustees of TSE Industries
Profit Sharing/401(k) Plan

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying statements of net assets available for the benefits of TSE Industries Profit Sharing/401(k) Plan as of December 31, 2010 and 2009 and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of TSE Industries Profit Sharing/401(k) Plan as of December 31, 2010 and 2009, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

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

Hanson Hetterich and Fenlon PA

HANSON, HETTERICH AND FENLON, P.A.
Certified Public Accountants

Licensed by the Florida Board of Accountancy. Members: American Institute of Certified Public Accountants, Florida Institute of Certified Public Accountants

FINANCIAL STATEMENTS

TSE INDUSTRIES
PROFIT SHARING/401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2010 and 2009

	2010	2009
Assets:		
Investments at fair value	$ 5,730,018	$ 5,008,404
Notes receivable from participants	104,458	119,758
Total assets	$ 5,834,476	$ 5,128,162
Liabilities:		
Excess deferrals refundable to participants	$ 21,906	$ 3,387
Net assets available for benefits	$ 5,812,570	$ 5,124,775

See Notes to Financial Statements.

TSE INDUSTRIES
PROFIT SHARING/401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2010 and 2009

	2010	2009
Additions:		
Additions to net assets attributed to:		
Investment income:		
Interest on participant loans	$ 5,900	$ 5,731
Dividends and interest	61,292	56,116
	67,192	61,847
Net appreciation in fair values of investments	515,249	767,022
Contributions:		
Employer match	62,920	28,650
Participants, net of excess deferrals	314,294	283,107
	377,214	311,757
Total additions	959,655	1,140,626
Deductions:		
Deductions from net assets attributed to:		
Benefits paid on behalf of participants	258,617	462,347
Plan administration and investment expenses	13,243	30,842
Total deductions	271,860	493,189
Net increase	687,795	647,437
Net assets available for benefits:		
Beginning of year	5,124,775	4,477,338
End of year	$ 5,812,570	$ 5,124,775

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

1. Plan Description

The following description of the TSE Industries ("TSE") Profit Sharing/401(k) Plan ("Plan") provides general information only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General – TSE established a profit sharing plan effective January 1, 1980 that covered all full-time employees of TSE. In response to employee requests, TSE amended the plan and adopted the 401(k) provisions effective January 1, 1996 and merged the profit sharing plan into the 401(k). Effective with the merger, all employees who had profit sharing balances as of December 31, 1995, became fully vested in these profit sharing funds as of January 1, 1996.

The Profit Sharing/401(k) Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Economic Growth and Tax Relief Reconciliation act of 2001 (EGGTRA) and has been restated to comply with both.

Contributions – Each year participants may contribute up to 100% of pretax annual compensation, as defined in the Plan. IRS however imposes dollar limits on both the amount of compensation that can be taken into account ($245,000 for both 2009 and 2010) and the maximum deferral amount ($16,500 for both 2009 and 2010) that a participant can contribute annually plus limits on additional "catch up" contributions for those over 50 years of age ($5,500 for both 2009 and 2010). Participants may also contribute amounts representing distributions rolled over from other qualified employer retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan. As of 12 31 2010 the Plan offered 36 mutual funds as investment options for participants. TSE may make discretionary matching contributions based on a percentage of all employees' contributions subject to the IRS dollar limits. The Board of Directors of TSE approved matching contributions of 10% for 2009 and 20% for 2010 of all employees' elective deferral contributions made in the respective years.

Participant Accounts – Each participant's account is credited with the participant's pre – tax contribution, the Company matching contribution and allocations of plan earnings on investments. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

1. Plan Description (Continued)

Vesting – Participant's are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contributions and earnings thereon is based on a graded percentage for up to 6 years of continuous service.

	Years of Service					
Less than	1	2	3	4	5	6
Percentage vested	0%	20%	40%	60%	80%	100%

Forfeitures – Employer matching contributions credited to participants who terminate and are not yet fully vested are forfeited and retained by the Plan. Accumulated forfeiture funds are to be used by the Plan as follows:

1) Pay Plan expenses such as investment fees, administration fees and audit costs..
2) Reduce employer/sponsor matching contributions.
3) Allocate to eligible participants.

The balance in the forfeiture account was $9 at December 31, 2010 and $1,892 as of December 31, 2009.

Participant Loans – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined upon issuance by the Plan administrator. The rates for outstanding Loans range between 4.25% and 9.25%. Principal and interest are paid ratably through biweekly payroll deductions.

Payment of Benefits – On termination of service due to death, disability or retirement, a participant or their designated beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over amortized periods. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may also receive a distribution in cases of financial hardship and may elect to receive an "in service withdrawal" if employed beyond achieving age 591/2.

2. Summary of Significant Accounting Policies

Basis of Accounting – The financial statements have been prepared on the accrual method of accounting.

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

Date of Management's Review – Subsequent events were evaluated through September 2, 2011, which is the date that the financial statements were available to be issued.

2. **Summary of Significant Accounting Policies (Continued)**

Investment Valuation and Income Recognition – The Plan's investments are stated at fair value. Shares of registered investment companies (mutual funds) are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end. Units of collective investment funds are valued at the net asset value of the funds derived from their respective audited financial statements. Purchases and sales of securities are recorded on a trade date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) also includes the Plan's realized gains and losses on investments bought and sold.

Payment of Benefits – Benefits are recorded when paid.

Administrative Expenses – In 2005 the plan was amended to allow forfeiture funds to be used to pay Plan expense commencing in 2006. Participant loan fees and investment expenses are paid by the borrower/participant out of their respective account balances. When forfeitures are insufficient to pay plan expenses the Sponsor pays them.

Notes Receivable from Participants - Loans to participants are reported at their unpaid principal balances plus any accrued unpaid interest.

3. **Investments**

The following presents aggregate value of investments that represent 5% or more of the Plan's net assets at the respective year end.

Fund Family	Investment - Fund Name	12 31 2010	% of Total Plan Assets
Wells Fargo Funds	Wells Fargo Stable Return Fund G	$1,532,025	26.74%
Calvert Funds	Calvert Income A	$623,661	10.88%
Goldman Sachs Funds	Goldman Sachs Tech Tollkeeper A	$463,480	8.09%
MFS Funds	MFS Utilities R3	$461,612	8.06%
Columbia Finds	Columbia Acorn Fund (Class A)	$427,539	7.46%
Oakmark Funds	Oakmark Equity and Income Fund (II)	$359,793	6.28%
T Rowe Price Funds	T. Rowe Price Growth Stock R	$320,948	5.60%
Thornburg Funds	Thornburg Intl Value R4	$307,351	5.36%

Fund Family	Investment - Fund Name	12 31 2009	Plan Assets
Wachovia/Wells Fargo	Wachovia Diversified Stable Value A	$1,359,963	27.20%
Calvert Funds	Calvert Income A	594,151	11.90%
MFS Funds	MFS Utilities R3	360,446	7.20%
Columbia Funds	Columbia Acorn Fund (Class A)	358,857	7.20%
Goldman Sachs	Goldman Sachs Internet Tollkeeper A	342,706	6.80%
Oakmark Funds	Oakmark Equity and Income Fund (II)	298,321	6.00%
T Rowe Price Funds	T. Rowe Price Growth Stock R	296,102	5.90%
Thornburg Funds	Thornburg Intl Value R4	268,145	5.40%

The plan's investments in mutual funds (including investments bought, sold and held during the year) experienced net capital gains and net appreciation in value of $ 515,249 in 2010 and $ 767,022 in 2009.

4. Tax Status

In May 2008 the Company changed Plan record keepers and engaged Wachovia Retirement Services (WRS) now Wells Fargo as record keepers and Trustees of the Plan. Accordingly the Company adopted the WRS prototype Plan which has received favorable determination. Accordingly the Plan trustee and Plan administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

5. Plan Termination

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

6. Risk and Uncertainties

The Plan allows Participants to invest 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.

7. Plan Expenses

In May of 2005 the Plan was amended to allow payment of Plan expenses to be paid from accumulated forfeiture funds. The following Plan expenses were paid from forfeiture funds accumulated in the Plan:

	2010	2009
Investment fees and expenses	$ 7,926	$ 17,572
Independent Auditor Fees	---	---
Record keeper and trustee fees	5,317	13,270
Total Expenses	$ 13,243	$ 30,842

Due to lack of sufficient funds in the forfeiture account the Plan sponsor paid the Independent Auditor fees of $ 7,500 in 2010 and $ 7,300 in 2009 and Record Keeper and Trustee fees of $2,875 in 2010 .

8. Excess Deferrals

Amounts deferred and contributed to the plan by certain active employee participants during a plan year, which are deemed by regulatory non-discrimination testing to be in excess of allowed amounts, are repaid to those participants in the following year. The total of such excess deferrals refundable to employee participants is reflected as a liability of the plan on the Statement of Net Assets Available for Benefits and as a reduction of contributions from employee participants on the Statement of Changes in Net Assets Available for Benefits.

9. **Fair Value Measurements**

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure the fair value may produce an amount 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.

	Fair Value	in Active Markets for Identical Assets (Level 1)	Observable Inputs (Level 2)
December 31, 2010			
Mutual Funds	$ 4,006,878	$ 4,006,878	$ -
Collective Investment Funds	1,723,140	-	1,723,140
	$ 5,730,018	$ 4,006,878	$ 1,723,140
December 31, 2009			
Mutual Funds	$ 3,455,481	$ 3,455,481	$ -
Collective Investment Funds	1,552,923	-	1,552,923
	$ 5,008,404	$ 3,455,481	$ 1,552,923

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3, which consists of unobservable inputs, have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

Level 1 Fair Value Measurements

The fair values of mutual funds are based on net asset values of the shares held by the Plan at year-end.

9. **Fair Value Measurements (Continued)**

Level 2 Fair Value Measurements

The collective investment funds are managed by Wells Fargo Bank. Wells Fargo's collective investment funds are available only to certain employee benefit trusts, including TSE Industries Profit Sharing/401(k) Plan. Each fund is a customized portfolio of publicly traded securities, bonds, US treasuries, insurance investment contracts and wrapper contracts, and cash funds. Investments in the funds are stated at estimated fair values, based on quoted market prices, or if quoted market prices are not available, then the fair value is based upon management estimates under various methods, using observable market data where available. Short–term securities and temporary investments are stated at cost, which approximates fair value. On the valuation date, the fair value of each fund is divided by the number of units then outstanding in order to determine the fair value of each unit of each fund. The funds are audited by an independent certified public accounting firm.

SUPPLEMENTAL INFORMATION

TSE INDUSTRIES
PROFIT SHARING/401(k) PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2010

Form 5500
Schedule H, Part IV
Sponsor FEIN: 59-1089552
Plan: 001

(a)	(b) Issuer Borrower or similar party	Symbol	CUSIP	(c) Description of Investment	Units/Shares	(d) Value at 12 31 2010
1	Alger funds	ALSRXAT	9BCF00209	Alger Funds - Small Cap Gro Instl/I - AT	1,056.7169	$ 13,382
2	Calvert Funds	CFICX	131582207	Calvert Income A	39,199.3070	623,661
3	Columbia Finds	FKMFNP9L15	197199102	Columbia Acorn Fund (Class A)	14,621.7130	427,539
4	Columbia Finds	RVSMCVR3	19766G603	Columbia Mid Cap Value Opportunity R3	25,800.1280	202,273
5	Davis New York Funds	4AMFNP9X85	239080104	Davis New York Venture Fund (A)	6,280.0180	215,656
6	Dreyfus Funds	DSERXAT	9BCF00274	Dreyfus Small Cap Equity I - AT	1,507.4366	16,152
7	Wells Fargo Funds*	ENHNCEDAT	9BCF00019	Enhanced Stock Market Fund AT	1,048.2297	14,993
8	Goldman Sachs Funds	GSLIXAT	9BCF00241	Goldman Sachs Large Cap Value I - AT	2,978.9272	25,062
9	Goldman Sachs Funds	GCIIXAT	9BCF00290	Goldman Sachs Structured Intl Eq - AT	646.4692	6,753
10	Goldman Sachs Funds	GITAX	38142Y823	Goldman Sachs Tech Tollkeeper A	35,085.5570	463,480
11	Harbor Funds	HAINXAT	9BCF00308	Harbor International Fund (Instl) - AT	2,344.4525	25,489
12	Invesco Funds	VASCX	00142J214	Invesco Van Kampen Small Cap Gr Fund A	1,673.8430	18,563
13	Invesco Funds	VSCAX	00143M539	Invesco Van Kampen Small Cap Value Fd A	3,738.0950	67,360
14	Janus Funds	JIGFXAT	9BCF00316	Janus Overseas Fund Class I - AT	1,674.8541	17,996
15	JP Morgan Funds	OHYFXAT	9BCF00266	JP Morgan High Yield - AT	900.7568	11,495
16	Lazard Funds	LZEMXAT	9BCF00175	Lazard Emerging Markets I - AT	144.2369	2,673
17	MFS Funds	MMUHX	552986689	MFS Utilities R3	28,147.0760	461,612
18	MFS Funds	MEIHX	55273H643	MFS Value Fund R3	5,278.4690	120,085
19	Oakmark Funds	KNMFNP9L77	413838871	Oakmark Equity and Income Fund (II)	13,026.5460	359,793
20	Pimco Funds	PHIYXAT	9BCF00092	PIMCO High Yield I - AT	262.7868	4,317
21	Pimco Funds	PRRIXAT	9BCF00183	PIMCO Real Return/Institutional - AT	1,977.7893	25,450
22	Pimco Funds	PTTRXAT	9BCF00282	PIMCO Total Return Fund (Inst) - AT	4,094.8236	52,299
23	Wells Fargo Funds*	STBLINVAT	9BCF00084	Stable Return Fund AT	1,093.2635	13,097
24	T Rowe Price Funds	PRFDXAT	9BCF00100	T. Rowe Price Equity Income - AT	1,471.1140	21,647
25	T Rowe Price Funds	PRGFXAT	9BCF00258	T. Rowe Price Growth Stock - AT	2,473.2064	22,969
26	T Rowe Price Funds	RRGSX	741479307	T. Rowe Price Growth Stock R	10,175.9070	320,948
27	T Rowe Price Funds	TRREXAT	9BCF00217	T. Rowe Price Real Estate - AT	1,117.3479	10,334
28	Thornburg Funds	THVRX	885215269	Thornburg Intl Value R4	11,008.2720	307,351
29	Thornburg Funds	TIVRXAT	9BCF00605	Thornburg Intl Value/R5 - AT	1,665.2172	17,238
30	Wells fargo Funds*	DIVBONDAT	9BCF00068	Total Return Bond Fund AT	3,864.2949	44,173
31	Victory Funds	SSVSX	926464843	Victory Special Value (A)	5,834.9000	95,051
32	Wells Fargo Funds	ESGIXAT	9BCF00001	Wells Fargo Adv Str Lg Cap Grwth I - AT	1,410.1443	21,966
33	Wells Fargo Funds	ESICXAT	9BCF00076	Wells Fargo Adv. Internat Bond Fd I - AT	1,736.3159	28,238
34	Wells Fargo Funds	EKZYXAT	9BCF00043	Wells Fargo Adv. International Eq I - AT	2.5568	47
35	Wells Fargo Funds*	ENHANCED	997921259	Wells Fargo Enhanced Stock Market G	1,229.5129	118,852
36	Wells Fargo Funds*	WFSTABLE	PF9957002	Wells Fargo Stable Return Fund G	32,032.6289	1,532,025
				Plan Totals		**5,730,018**
	Notes receivable from participants (Interest from 4.25% to 9.25%)					**104,458**
				Total		**5,834,476**

*Party-in-interest collective investment funds

TSE INDUSTRIES
PROFIT SHARING/401(k) PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2010

Form 5500
Schedule H, Part IV
Sponsor FEIN: 59-1089552
Plan: 001

(a)	(b) Issuer Borrower or similar party	Symbol	CUSIP	(c) Description of Investment	Units/Shares	(d) Value at 12 31 2010
1	Alger funds	ALSRXAT	9BCF00209	Alger Funds - Small Cap Gro Instl/I - AT	1,056.7169	$ 13,382
2	Calvert Funds	CFICX	131582207	Calvert Income A	39,199.3070	623,661
3	Columbia Finds	FKMFNP9L15	197199102	Columbia Acorn Fund (Class A)	14,621.7130	427,539
4	Columbia Finds	RVSMCVR3	19766G603	Columbia Mid Cap Value Opportunity R3	25,800.1280	202,273
5	Davis New York Funds	4AMFNP9X85	239080104	Davis New York Venture Fund (A)	6,280.0180	215,656
6	Dreyfus Funds	DSERXAT	9BCF00274	Dreyfus Small Cap Equity I - AT	1,507.4366	16,152
7	Wells Fargo Funds*	ENHNCEDAT	9BCF00019	Enhanced Stock Market Fund AT	1,048.2297	14,993
8	Goldman Sachs Funds	GSLIXAT	9BCF00241	Goldman Sachs Large Cap Value I - AT	2,978.9272	25,062
9	Goldman Sachs Funds	GCIIXAT	9BCF00290	Goldman Sachs Structured Intl Eq - AT	646.4692	6,753
10	Goldman Sachs Funds	GITAX	38142Y823	Goldman Sachs Tech Tollkeeper A	35,085.5570	463,480
11	Harbor Funds	HAINXAT	9BCF00308	Harbor International Fund (Instl) - AT	2,344.4525	25,489
12	Invesco Funds	VASCX	00142J214	Invesco Van Kampen Small Cap Gr Fund A	1,673.8430	18,563
13	Invesco Funds	VSCAX	00143M539	Invesco Van Kampen Small Cap Value Fd A	3,738.0950	67,360
14	Janus Funds	JIGFXAT	9BCF00316	Janus Overseas Fund Class I - AT	1,674.8541	17,996
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