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 04/01/2010 and ending 03/31/2011

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 KLEINFELDER GROUP, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/31/1989

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

5015 SHOREHAM PLACE
SAN DIEGO, CA 92122-5993

2b Employer Identification Number (EIN) 68-0053138

2c Sponsor's telephone number 858-320-2000

2d Business code (see instructions) 541330

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.	01/11/2012	KERRY RUEBELMANN
	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")
THE KLEINFELDER GROUP, INC.

5015 SHOREHAM PLACE
SAN DIEGO, CA 92122-5993

3b Administrator's EIN
68-0053138

3c Administrator's telephone number
858-320-2000

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**	2201
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**	1446
b	Retired or separated participants receiving benefits	**6b**	156
c	Other retired or separated participants entitled to future benefits	**6c**	457
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	2059
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	5
f	Total. Add lines **6d** and **6e**	**6f**	2064
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2056
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	194
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:
2I 2O

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		___ **A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)		**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 04/01/2010 and ending 03/31/2011

A Name of plan	**B** Three-digit plan number (PN) ▶	
THE KLEINFELDER GROUP, INC. EMPLOYEE STOCK OWNERSHIP PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
THE KLEINFELDER GROUP, INC.	68-0053138	

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)

CROWE HORWATH LLP

35-0921680

(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?
64	NONE	47831	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [X]

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

FMV OPINIONS

33-0458254

(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?
34	NONE	20881	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [X]

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

MOSS-ADAMS LLP

91-0189318

(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	NONE	6750	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [X]

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

UNION BANK

94-0304228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	40976	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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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 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 04/01/2010 and ending 03/31/2011

A Name of plan
THE KLEINFELDER GROUP, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE KLEINFELDER GROUP, INC.

D Employer Identification Number (EIN)
68-0053138

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)	1219831	220169
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	344	3408
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3194672	3028897
(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)		
(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)	0	0
(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)	46833213	44267665
	(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	51248060	47520139
	Liabilities			
g	Benefit claims payable	1g	2037	2037
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	2037	2037
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	51246023	47518102

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)	1083578	
	(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)		1083578
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3255	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3255
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(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)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2565548	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2565548
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-1478715
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3765574	
(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)		3765574
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)	116437	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	8	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		116445
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3882019
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5360734
l Transfers of assets:			
(1) To this plan	2l(1)		1632813
(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: MOSS-ADAMS LLP (2) EIN: 91-0189318

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 04/01/2010 and ending 03/31/2011

A Name of plan
THE KLEINFELDER GROUP, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE KLEINFELDER GROUP, INC.

D Employer Identification Number (EIN)
68-0053138

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 41-2071670

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

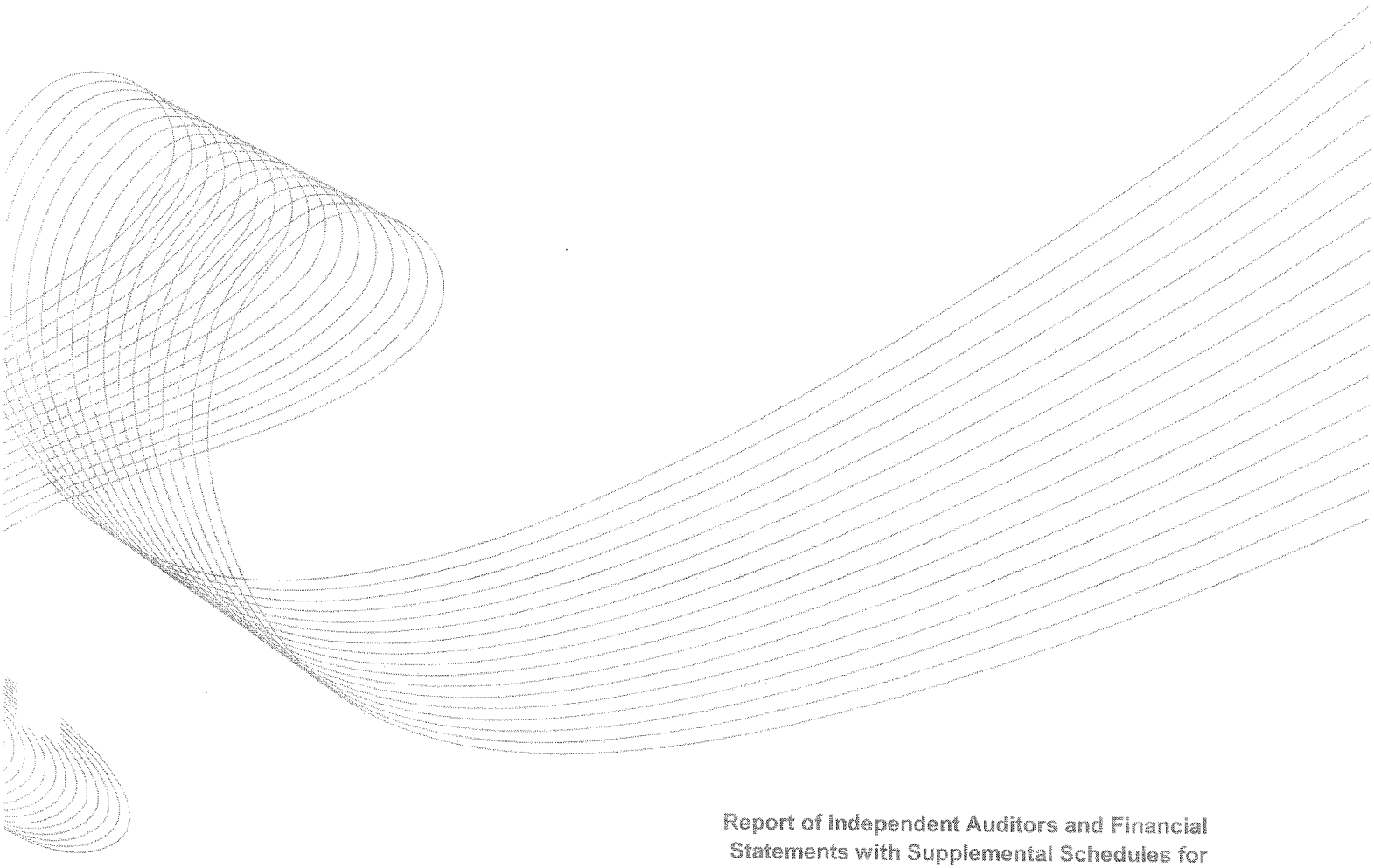
18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding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

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

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

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

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



Report of Independent Auditors and Financial Statements with Supplemental Schedules for

The Kleinfelder Group, Inc. Employee Stock Ownership Plan

March 31, 2011 and 2010

MOSS-ADAMS LLP

Certified Public Accountants | Business Consultants

Acumen. Agility. Answers.

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MOSS-ADAMS LLP
Certified Public Accountants | Business Consultants

REPORT OF INDEPENDENT AUDITORS

To the Trustees
The Kleinfelder Group, Inc.
Employee Stock Ownership Plan

We have audited the accompanying statements of net assets available for benefits of The Kleinfelder Group, Inc. Employee Stock Ownership Plan (the "Plan") as of March 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended March 31, 2011. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of March 31, 2011 and 2010, and the changes in its net assets available for benefits for the year ended March 31, 2011, in conformity with accounting principles generally accepted in the United States of America.

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

Moss Adams LLP

San Diego, California
November 14, 2011

Praxity
GLOBAL ALLIANCE OF INDEPENDENT FIRMS

THE KLEINFELDER GROUP, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MARCH 31, 2011 AND 2010

	2011	2010
ASSETS		
Non-participant directed investments		
The Kleinfelder Group, Inc. common stock	$ 44,267,665	$ 46,833,213
Money market funds	3,028,897	3,194,672
Total investments	47,296,562	50,027,885
Employer contributions	220,169	1,219,831
Other assets	3,408	344
Total assets	47,520,139	51,248,060
LIABILITIES		
Other	2,037	2,037
NET ASSETS AVAILABLE FOR BENEFITS	$ 47,518,102	$ 51,246,023

See accompanying notes.

THE KLEINFELDER GROUP, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED MARCH 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment return:		
Net depreciation in fair value of investments, common stock	$	(2,565,548)
Interest and dividends		3,255
		(2,562,293)
Employer contributions - cash		1,083,578
KSOP contributions		694,809
Transfers from acquisition of SEA Consultants, Inc. ESOP		938,004
		2,716,391
Total additions		154,098
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants		3,765,574
Administrative expenses		116,445
Total deductions		3,882,019
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS		(3,727,921)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year		51,246,023
End of year	$	47,518,102

See accompanying notes.

Note 1 - Description of the Plan

The following description of The Kleinfelder Group, Inc. Employee Stock Ownership Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement, as amended, for a more complete description of Plan provisions.

General: The Plan is a defined contribution retirement plan covering substantially all employees of The Kleinfelder Group, Inc. (the "Company") and is subject to provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Company is the Plan's sponsor and serves as plan administrator. The Plan is established under the terms of a Trust Agreement between The Kleinfelder Group, Inc. (A California Corporation) and Union Bank, N.A. (the "Trustee"). The Trustee is given the authority to invest and manage all monies held in the Plan as directed by the Plan's Administrative Committee (the "Committee"), which is appointed by the Company's Board of Directors (the "Board").

Eligibility: Employees of the Company are eligible to participate in the Plan on April 1st or October 1st following the completion of 1,000 hours of service.

Amendment for KSOP Transfers: Effective April 1, 2007, the Plan was amended to adopt a KSOP Addendum. The KSOP Addendum allows each participant who is also a participant in the Company's 401(k) plan to be eligible to make an election on each election date, as defined, to transfer funds immediately following the transfer date, as defined, from their 401(k) account to their KSOP account or from their KSOP account back to the 401(k) plan. KSOP assets will be invested primarily (or exclusively) in Company common stock upon participant election. Transfers from the 401(k) account may not include any employer contributions and/or earnings. All KSOP transfers must be a minimum of $150 and are not to exceed 15 percent of the combined balance of 401(k) employee deferrals and the KSOP account. Participants are 100 percent vested in their KSOP account balance, as they derive from employee deferrals.

Contributions: Company contributions to the Plan are based on an annual determination made by the Board, not to exceed the amount deductible for federal tax purposes allowed by section 404(a) of the Internal Revenue Code ("IRC"). Participants must complete at least 1,000 hours of service during the Plan year and be employed as of the last day of the Plan year to be eligible to receive contributions. A participant is also eligible to share in the allocation of contributions in the Plan year of retirement, death, or disability. Contributions are allocated to participants in the same proportion as a participant's eligible compensation bears to the total of all participants' eligible compensation. The plan sponsor made profit sharing contributions of approximately $1,100,000 for the year ended March 31, 2011. Contributions are subject to regulatory limits.

Participant Accounts: Each participant's account is credited with the participant's KSOP contributions and allocations of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 – Description of the Plan (Continued)

Vesting: Participants' accounts will become 100 percent vested and non-forfeitable under the following circumstances:

- The participant has completed at least six years of credited service;
- The participant dies or becomes totally and permanently disabled while employed; or
- The participant retires, at which the sum of the participant's age and years of service equals or exceeds 70, provided that the participant has then attained at least age 50, and further provided that normal retirement age shall be no later than the time the participant has attained age 65.

If a participant's employment terminates prior to normal retirement or for a reason other than as a result of the participant's death or disability, the vested share of the account will depend on the number of years of credited service as follows:

Years of Credited Services	Percent of Account Vested
Less than two years	0%
Two years	20%
Three years	40%
Four years	60%
Five years	80%
Six years or more	100%

For the purpose of determining the vested share, credited service is the number of Plan years in which the participant is credited with at least 1,000 hours of service, including service prior to commencement of the Plan. Any portion of the final balance in a participant's account which is not vested will become a forfeiture as of the allocation date of the Plan year in which the participant incurs a one-year break in service. Forfeited balances are allocated between the remaining Plan participants.

Payment of Benefits: Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's account balance. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account in three annual installments. No distributions will be made in the form of Company common stock.

In determining the value of a participant's vested interest in his or her account, the shares of Company common stock held therein are valued at the fair market value as of the March 31 coinciding with or preceding the date of distribution. If a participant's employment terminates as a result of retirement (at normal retirement age), disability, or death, distribution will occur following the end of the Plan year in which such retirement, disability, or death occurs.

Note 1 - Description of the Plan (Continued)

Forfeitures: Forfeitures are the non-vested portion of a participant's account that is lost upon termination of employment. As of March 31, 2011 and 2010, there were no unallocated forfeited amounts. During the year ended March 31, 2011, 10,728 shares of stock and $38,585 were allocated to participants from forfeited non-vested accounts.

Voting Rights: Generally, the Committee will direct the Trustee on how to vote the shares. Participants who are active employees will decide how their shares of Company common stock will be voted for the election of the Board. In certain matters presented to Company shareholders for a vote, such as a liquidation or merger of the Company, current and terminated Plan participants may also have the right to decide how their shares of Company common stock will be voted.

Put Option: Under Federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations includes a put option. The put option is a right to demand that the company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification: Once a participant has attained age 55 and completed at least six years of participation, as defined, in the Plan, they will be eligible to elect to diversify up to 25 percent of their Company common stock. If the participant elects to diversify, the Company will decide to either (1) distribute in cash or Company common stock (as decided by the Company) the portion that the participant elects to diversify; or (2) transfer cash directly to the 401(k) plan. If the diversified portion is distributed to the participant in cash or Company common stock, they can request that the funds be a direct rollover to an Individual Retirement Account or another qualified retirement plan that accepts rollover contributions. Any installment payments of a participant's vested ESOP benefit will count towards satisfying their diversification election.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein as well as disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Note 2 – Summary of Significant Accounting Policies (Continued)

Recent Accounting Pronouncements: In January 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2010-06, *Fair Value Measurements and Disclosures (Topic 820) – Improving Disclosures about Fair Value Measurements.* The new guidance requires additional disclosures about transfers between levels within the fair value hierarchy and clarifies existing disclosure requirements regarding classes of assets and liabilities measured at fair value. The new guidance requires the Plan to: (a) disclose separately the amounts of significant transfers into and out of each level of the fair value hierarchy and describe the reasons for those transfers, (b) the Plan's policy for determining when transfers between levels of the fair value hierarchy are recognized, and (c) present information about purchases, sales, issuances, and settlements on a gross basis in the reconciliation of the beginning and ending balance of Level 3 fair value measurements. The new guidance is effective for reporting periods beginning after December 15, 2009, except for the Level 3 reconciliation disclosures which are effective for reporting periods beginning after December 15, 2010. The Plan adopted this guidance on January 1, 2010. See Note 4.

Investments: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Investment valuation: 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 (i.e., the "exit price") in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Income Recognition: Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. The net depreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payment of Benefits: Benefits are recorded when paid.

Expenses: Certain administrative expenses are paid by the Company. Other expenses are paid by the Plan.

Subsequent Events: Subsequent events are events or transactions that occur after the statements of net assets available for benefits date, but before the financial statements are issued or are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statements of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statements of net assets available for benefits, but arose after the statement of net assets available for benefits date and before the financial statements are issued or are available to be issued.

The Plan has evaluated subsequent events through November 14, 2011, which is the date the financial statements were available to be issued.

Note 3 – Investments

Investments representing 5 percent or more of net assets available for benefits consist of the following as of March 31:

	2011	2010
The Kleinfelder Group, Inc. common stock	$ 44,267,665	$ 46,833,213
Vanguard money market fund	2,707,813	2,253,875

Note 4 – Fair Value Measurement

FASB Accounting Standards Codification ("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:

Basis of Fair Value Measurement:

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: Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly; and

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Privately held common stock (The Kleinfelder Group, Inc. common stock): The investment in Company common stock is stated at fair value, as determined by an independent valuation. Inputs to the valuation include current and historical earnings, and price-earnings multiples based on market data.

Registered investment companies (Money market funds): Valued at the net asset value ("NAV") of shares held by the plan at year end using prices quoted by the relevant pricing agent.

Note 4 – Fair Value Measurement (Continued)

The following table discloses by level, the fair value hierarchy, of the Plan's assets at fair value as of March 31, 2011 and 2010:

	Investment Assets at Fair Value as of March 31, 2011			
	Level 1	Level 2	Level 3	Total
Privately held common stock:				
The Kleinfelder Group, Inc. common stock	$ -	$ -	$ 44,267,665	$ 44,267,665
Registered investments companies:				
Money market funds	3,028,897	-	-	3,028,897
Total assets at fair value	$ 3,028,897	$ -	$ 44,267,665	$ 47,296,562

	Investment Assets at Fair Value as of March 31, 2010			
	Level 1	Level 2	Level 3	Total
Privately held common stock:				
The Kleinfelder Group, Inc. common stock	$ -	$ -	$ 46,833,213	$ 46,833,213
Registered investments companies:				
Money market funds	3,194,672	-	-	3,194,672
Total assets at fair value	$ 3,194,672	$ -	$ 46,833,213	$ 50,027,885

The following table discloses the summary of changes in the fair value of the Plan's Level 3 investment assets:

Balance, beginning of year	$ 46,833,213
Purchases / Transfers in	-
Unrealized gains / (losses) for the period relating to assets still held at the reporting date	(2,565,548)
Balance, end of year	$ 44,267,665

Shares of Company common stock held by the Plan and the related valuation per share and fair value are as follows:

	Shares Held	Cost	Fair Market Value
March 31, 2011	1,593,508	$ 12,763,101	$ 44,267,665
March 31, 2010	1,593,508	$ 12,763,101	$ 46,833,213

Note 5 – Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated August 12, 2005 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

FASB issued new guidance on accounting for uncertainty in income taxes (ASC 740-10). Management evaluated the Plan's tax position and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax position that requires adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

Note 6 – Risks and Uncertainties

The Plan invests in various investment securities, primarily mutual funds and common stock of the Company. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities that changes in the near-term could materially affect a participant's account balance and the amounts reported in the financial statements.

Note 7 – Party-in-Interest Transactions

Trustee and Custodian Services: Plan investments include shares of money market funds managed by Union Bank, N.A. Union Bank, N.A. is the Trustee of the Plan, and, therefore, transactions with this entity qualify as exempt party-in-interest transactions. Fees paid by the Plan for Trustee services were approximately $41,000 for the year ended March 31, 2011.

Contract with Administrator: The Plan has an agreement with Crowe Horwath, LLP to provide administrative services to the Plan. The Plan pays a base fee plus additional fees for services performed. During the year ended March 31, 2011, the Plan incurred administrative expenses of approximately $48,000 for the services provided.

Accounting Services: The Plan engages Moss Adams LLP to provide accounting services at agreed-upon hourly rates. Total professional fees paid during the year ended March 31, 2011 were approximately $6,000.

Valuation Services: The Company common stock is valued on an annual basis. The Plan engaged FMV Opinions, Inc. to provide these services for the year ended March 31, 2011. Fees paid by the Plan for the valuation services were approximately $21,000 for the year ended March 31, 2011.

Note 8 – Plan Termination

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan and discontinue its contributions at any time. If the Plan is terminated, amounts allocated to a participant's account become fully vested.

Note 9 – Plan Merger

During the year ended March 31, 2010 the Company acquired SEA Consultants, Inc. ("SEA"). Participants in the SEA's ESOPs with account balances transferred their investment in the Company's stock into the Plan. Total stock transferred was $938,004.

SUPPLEMENTAL SCHEDULES
REQUIRED BY THE DEPARTMENT OF LABOR

THE KLEINFELDER GROUP, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 68-0053138
PLAN #: 001
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS HELD (AT END OF YEAR)
YEAR ENDED MARCH 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par Value, or Maturity Value	(d) Cost	(e) Current Value
	Company common stock			
*	The Kleinfelder Group, Inc.	1,593,508 shares	$12,763,101	$44,667,665
*	Highmark (Union Bank, N.A.)	Money Market Fund	321,084	321,084
	Vanguard	Money Market Fund	2,707,813	2,707,813
			$15,791,998	$47,696,562

* *Indicates party-in-interest.*

THE KLEINFELDER GROUP, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 68-0053138
PLAN #: 001
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED MARCH 31, 2011

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost	Value on Transaction Date	Net Gain or (Loss)
Highmark Diversified Money Market Fund	10,278 shares at $1.00 per share	$ -	$ 10,278	$ 10,278	$ 10,278	$ -
Highmark Diversified Money Market Fund	48 shares at $1.00 per share	48	-	48	48	-
Highmark Diversified Money Market Fund	287 shares at $1.00 per share	-	287	287	287	-
Highmark Diversified Money Market Fund	261 shares at $1.00 per share	261	-	261	261	-
Highmark Diversified Money Market Fund	122 shares at $1.00 per share	122	-	122	122	-
Highmark Diversified Money Market Fund	22,878 shares at $1.00 per share	22,878	-	22,878	22,878	-
Highmark Diversified Money Market Fund	128 shares at $1.00 per share	128	-	128	128	-
Highmark Diversified Money Market Fund	22,878 shares at $1.00 per share	-	22,878	22,878	22,878	-
Highmark Diversified Money Market Fund	4,571 shares at $1.00 per share	-	4,571	4,571	4,571	-
Highmark Diversified Money Market Fund	84 shares at $1.00 per share	84	-	84	84	-
Highmark Diversified Money Market Fund	11,909 shares at $1.00 per share	11,909	-	11,909	11,909	-
Highmark Diversified Money Market Fund	11,909 shares at $1.00 per share	-	11,909	11,909	11,909	-
Highmark Diversified Money Market Fund	20,881 shares at $1.00 per share	-	20,881	20,881	20,881	-
Highmark Diversified Money Market Fund	9,014 shares at $1.00 per share	-	9,014	9,014	9,014	-
Highmark Diversified Money Market Fund	8,544 shares at $1.00 per share	-	8,544	8,544	8,544	-
Highmark Diversified Money Market Fund	109 shares at $1.00 per share	109	-	109	109	-
Highmark Diversified Money Market Fund	10,060 shares at $1.00 per share	10,060	-	10,060	10,060	-
Highmark Diversified Money Market Fund	365 shares at $1.00 per share	365	-	365	365	-
Highmark Diversified Money Market Fund	17,800 shares at $1.00 per share	-	17,800	17,800	17,800	-
Highmark Diversified Money Market Fund	112 shares at $1.00 per share	112	-	112	112	-
Highmark Diversified Money Market Fund	5,000 shares at $1.00 per share	5,000	-	5,000	5,000	-
Highmark Diversified Money Market Fund	5,000 shares at $1.00 per share	-	5,000	5,000	5,000	-
Highmark Diversified Money Market Fund	469,123 shares at $1.00 per share	469,123	-	469,123	469,123	-
Highmark Diversified Money Market Fund	938,004 shares at $1.00 per share	938,004	-	938,004	938,004	-
Highmark Diversified Money Market Fund	150 shares at $1.00 per share	150	-	150	150	-
Highmark Diversified Money Market Fund	291 shares at $1.00 per share	291	-	291	291	-
Highmark Diversified Money Market Fund	918,890 shares at $1.00 per share	-	918,890	918,890	918,890	-
Highmark Diversified Money Market Fund	46,756 shares at $1.00 per share	-	46,756	46,756	46,756	-
Highmark Diversified Money Market Fund	9,250 shares at $1.00 per share	-	9,250	9,250	9,250	-
Highmark Diversified Money Market Fund	128 shares at $1.00 per share	128	-	128	128	-
Highmark Diversified Money Market Fund	1,500 shares at $1.00 per share	-	1,500	1,500	1,500	-
Highmark Diversified Money Market Fund	1,200,007 shares at $1.00 per share	1,200,007	-	1,200,007	1,200,007	-
Highmark Diversified Money Market Fund	5,000 shares at $1.00 per share	5,000	-	5,000	5,000	-
Highmark Diversified Money Market Fund	1,849,575 shares at $1.00 per share	-	1,849,575	1,849,575	1,849,575	-
Highmark Diversified Money Market Fund	879,831 shares at $1.00 per share	879,831	-	879,831	879,831	-
Highmark Diversified Money Market Fund	103,581 shares at $1.00 per share	108,581	-	108,581	108,581	-

THE KLEINFELDER GROUP, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 68-0053138
PLAN #: 001
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)
YEAR ENDED MARCH 31, 2011

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost	Value on Transaction Date	Net Gain or (Loss)
Highmark Diversified Money Market Fund	729,914 shares at $1.00 per share	-	729,914	729,914	729,914	-
Highmark Diversified Money Market Fund	69 shares at $1.00 per share	69	-	69	69	-
Highmark Diversified Money Market Fund	554,714 shares at $1.00 per share	-	554,714	554,714	554,714	-
Highmark Diversified Money Market Fund	10,178 shares at $1.00 per share	10,178	-	10,178	10,178	-
Highmark Diversified Money Market Fund	10,178 shares at $1.00 per share	-	10,178	10,178	10,178	-
Highmark Diversified Money Market Fund	13,585 shares at $1.00 per share	-	13,585	13,585	13,585	-
Highmark Diversified Money Market Fund	19,712 shares at $1.00 per share	19,712	-	19,712	19,712	-
Highmark Diversified Money Market Fund	24,712 shares at $1.00 per share	-	24,712	24,712	24,712	-
Highmark Diversified Money Market Fund	16 shares at $1.00 per share	16	-	16	16	-
Highmark Diversified Money Market Fund	22 shares at $1.00 per share	22	-	22	22	-
Highmark Diversified Money Market Fund	5,000 shares at $1.00 per share	5,000	-	5,000	5,000	-
Highmark Diversified Money Market Fund	5,000 shares at $1.00 per share	-	5,000	5,000	5,000	-
Highmark Diversified Money Market Fund	319 shares at $1.00 per share	62	319	381	381	-
Highmark Diversified Money Market Fund	12,668 shares at $1.00 per share	253,249	12,668	265,917	265,917	-
Highmark Diversified Money Market Fund	5,879 shares at $1.00 per share	-	5,879	5,879	5,879	-
Highmark Diversified Money Market Fund	15 shares at $1.00 per share	15	-	15	15	-
Highmark Diversified Money Market Fund	92,196 shares at $1.00 per share	92,196	-	92,196	92,196	-
Highmark Diversified Money Market Fund	6,750 shares at $1.00 per share	-	6,750	6,750	6,750	-
Highmark Diversified Money Market Fund	92,196 shares at $1.00 per share	-	92,196	92,196	92,196	-
Highmark Diversified Money Market Fund	13 shares at $1.00 per share	13	-	13	13	-
Highmark Diversified Money Market Fund	1,075 shares at $1.00 per share	-	1,075	1,075	1,075	-
Highmark Diversified Money Market Fund	2,607 shares at $1.00 per share	-	2,607	2,607	2,607	-
Highmark Diversified Money Market Fund	2,607 shares at $1.00 per share	2,607	-	2,607	2,607	-
		$ 4,035,330	$ 4,396,730	$ 8,432,060	$ 8,432,060	$ -

THE KLEINFELDER GROUP, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 68-0053138
PLAN #: 001
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS HELD (AT END OF YEAR)
YEAR ENDED MARCH 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	**Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par Value, or Maturity Value**	**Cost**	**Current Value**
	Company common stock			
*	The Kleinfelder Group, Inc.	1,593,508 shares	$12,763,101	$44,667,665
*	Highmark (Union Bank, N.A.)	Money Market Fund	321,084	321,084
	Vanguard	Money Market Fund	2,707,813	2,707,813
			$15,791,998	$47,696,562

* *Indicates party-in-interest.*

THE KLEINFELDER GROUP, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 68-0053138
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SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED MARCH 31, 2011

(a)	(b)	(c)	(d)	(g)	(h)	(i)
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Highmark Diversified Money Market Fund	287 shares at $1.00 per share	-	287	287	287	-
Highmark Diversified Money Market Fund	261 shares at $1.00 per share	261	-	261	261	-
Highmark Diversified Money Market Fund	122 shares at $1.00 per share	122	-	122	122	-
Highmark Diversified Money Market Fund	22,878 shares at $1.00 per share	22,878	-	22,878	22,878	-
Highmark Diversified Money Market Fund	128 shares at $1.00 per share	128	-	128	128	-
Highmark Diversified Money Market Fund	22,878 shares at $1.00 per share	-	22,878	22,878	22,878	-
Highmark Diversified Money Market Fund	4,571 shares at $1.00 per share	-	4,571	4,571	4,571	-
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Highmark Diversified Money Market Fund	11,909 shares at $1.00 per share	-	11,909	11,909	11,909	-
Highmark Diversified Money Market Fund	20,881 shares at $1.00 per share	-	20,881	20,881	20,881	-
Highmark Diversified Money Market Fund	9,014 shares at $1.00 per share	-	9,014	9,014	9,014	-
Highmark Diversified Money Market Fund	8,544 shares at $1.00 per share	-	8,544	8,544	8,544	-
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Highmark Diversified Money Market Fund	10,060 shares at $1.00 per share	10,060	-	10,060	10,060	-
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Highmark Diversified Money Market Fund	17,800 shares at $1.00 per share	-	17,800	17,800	17,800	-
Highmark Diversified Money Market Fund	112 shares at $1.00 per share	112	-	112	112	-
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Highmark Diversified Money Market Fund	5,000 shares at $1.00 per share	-	5,000	5,000	5,000	-
Highmark Diversified Money Market Fund	469,123 shares at $1.00 per share	469,123	-	469,123	469,123	-
Highmark Diversified Money Market Fund	938,004 shares at $1.00 per share	938,004	-	938,004	938,004	-
Highmark Diversified Money Market Fund	150 shares at $1.00 per share	150	-	150	150	-
Highmark Diversified Money Market Fund	291 shares at $1.00 per share	291	-	291	291	-
Highmark Diversified Money Market Fund	918,890 shares at $1.00 per share	-	918,890	918,890	918,890	-
Highmark Diversified Money Market Fund	46,756 shares at $1.00 per share	-	46,756	46,756	46,756	-
Highmark Diversified Money Market Fund	9,250 shares at $1.00 per share	-	9,250	9,250	9,250	-
Highmark Diversified Money Market Fund	128 shares at $1.00 per share	128	-	128	128	-
Highmark Diversified Money Market Fund	1,500 shares at $1.00 per share	-	1,500	1,500	1,500	-
Highmark Diversified Money Market Fund	1,200,007 shares at $1.00 per share	1,200,007	-	1,200,007	1,200,007	-
Highmark Diversified Money Market Fund	5,000 shares at $1.00 per share	5,000	-	5,000	5,000	-
Highmark Diversified Money Market Fund	1,849,575 shares at $1.00 per share	-	1,849,575	1,849,575	1,849,575	-
Highmark Diversified Money Market Fund	879,831 shares at $1.00 per share	879,831	-	879,831	879,831	-
Highmark Diversified Money Market Fund	103,581 shares at $1.00 per share	108,581	-	108,581	108,581	-

THE KLEINFELDER GROUP, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 68-0053138
PLAN #: 001
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)
YEAR ENDED MARCH 31, 2011

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost	Value on Transaction Date	Net Gain or (Loss)
Highmark Diversified Money Market Fund	729,914 shares at $1.00 per share	-	729,914	729,914	729,914	-
Highmark Diversified Money Market Fund	69 shares at $1.00 per share	69	-	69	69	-
Highmark Diversified Money Market Fund	554,714 shares at $1.00 per share	-	554,714	554,714	554,714	-
Highmark Diversified Money Market Fund	10,178 shares at $1.00 per share	10,178	-	10,178	10,178	-
Highmark Diversified Money Market Fund	10,178 shares at $1.00 per share	-	10,178	10,178	10,178	-
Highmark Diversified Money Market Fund	13,585 shares at $1.00 per share	-	13,585	13,585	13,585	-
Highmark Diversified Money Market Fund	19,712 shares at $1.00 per share	19,712	-	19,712	19,712	-
Highmark Diversified Money Market Fund	24,712 shares at $1.00 per share	-	24,712	24,712	24,712	-
Highmark Diversified Money Market Fund	16 shares at $1.00 per share	16	-	16	16	-
Highmark Diversified Money Market Fund	22 shares at $1.00 per share	22	-	22	22	-
Highmark Diversified Money Market Fund	5,000 shares at $1.00 per share	5,000	-	5,000	5,000	-
Highmark Diversified Money Market Fund	5,000 shares at $1.00 per share	-	5,000	5,000	5,000	-
Highmark Diversified Money Market Fund	319 shares at $1.00 per share	62	319	381	381	-
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Highmark Diversified Money Market Fund	5,879 shares at $1.00 per share	-	5,879	5,879	5,879	-
Highmark Diversified Money Market Fund	15 shares at $1.00 per share	15	-	15	15	-
Highmark Diversified Money Market Fund	92,196 shares at $1.00 per share	92,196	-	92,196	92,196	-
Highmark Diversified Money Market Fund	6,750 shares at $1.00 per share	-	6,750	6,750	6,750	-
Highmark Diversified Money Market Fund	92,196 shares at $1.00 per share	-	92,196	92,196	92,196	-
Highmark Diversified Money Market Fund	13 shares at $1.00 per share	13	-	13	13	-
Highmark Diversified Money Market Fund	1,075 shares at $1.00 per share	-	1,075	1,075	1,075	-
Highmark Diversified Money Market Fund	2,607 shares at $1.00 per share	-	2,607	2,607	2,607	-
Highmark Diversified Money Market Fund	2,607 shares at $1.00 per share	2,607	-	2,607	2,607	-
		$ 4,035,330	$ 4,396,730	$ 8,432,060	$ 8,432,060	$ -

Form **5558**
(Rev. January 2008)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File Certain Employee Plan Returns

► For Privacy Act and Paperwork Reduction Act Notice, see instructions on page 3.

OMB No. 1545-0212

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions)
The Kleinfelder Group, Inc.
Number, street, and room or suite no. (If a P.O. box, see instructions)
5015 Shoreham Place
City or town, state, and ZIP code
San Diego CA 92122-5993

B **Filer's identifying number (see instructions).**
☒ Employer identification number (EIN).
68-0053138
☐ Social security number (SSN)

C	Plan name	Plan number	Plan year ending— MM	DD	YYYY
1	The Kleinfelder Group, Inc. Employee Stock Ownership Plan	001	3	31	2011
2					
3					

Part II Extension of Time to File Form 5500 or Form 5500-EZ *(see instructions)*

1 I request an extension of time until 1 / 15 / 2012 to file Form 5500 or Form 5500-EZ.

The application **is automatically approved** to the date shown on line 1 (above) if: **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 or 5500-EZ for which this extension is requested, and **(b)** the date on line 1 is no more than 2½ months after the normal due date.

You must attach a copy of this Form 5558 to each Form 5500 and 5500-EZ filed after the due date for the plans listed in C above.

Note. A signature is not required if you are requesting an extension to file Form 5500 or Form 5500-EZ.

Part III Extension of Time to File Form 5330 *(see instructions)*

2 I request an extension of time until ___ / ___ / ___ to file Form 5330.
You may be approved for up to a six (6) month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax . . . . . ► a

b Enter the payment amount attached . . . . . ► b

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date . . . ► c

3 **State in detail why you need the extension**

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ► **Date** ►