

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
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>05/01/2010</u> and ending <u>04/30/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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 <u>BARR ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶	<u>003</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>BARR ASSOCIATES INC.</u> <u>C/O MATERION CORPORATION</u> <u>6070 PARKLAND BOULEVARD</u> <u>MAYFIELD HEIGHTS, OH 44124</u>		1c Effective date of plan <u>05/01/1998</u> 2b Employer Identification Number (EIN) <u>04-2482453</u> 2c Sponsor's telephone number <u>216-486-4200</u> 2d Business code (see instructions) <u>339900</u>

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.	02/10/2012	MICHAEL C HASYCHAK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/10/2012	MICHAEL C HASYCHAK
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") BARR ASSOCIATES INC. C/O MATERION CORPORATION 6070 PARKLAND BOULEVARD MAYFIELD HEIGHTS, OH 44124	3b Administrator's EIN 04-2482453 3c Administrator's telephone number 216-486-4200
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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	429
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	260
b Retired or separated participants receiving benefits.....	6b	
c Other retired or separated participants entitled to future benefits.....	6c	169
d Subtotal. Add lines 6a , 6b , and 6c	6d	429
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	
f Total. Add lines 6d and 6e	6f	429
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	429
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2I 2P

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) ☒ 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) ☒ Trust (4) ☐ General assets of the sponsor
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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) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 **05/01/2010** and ending **04/30/2011**

A Name of plan BARR ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 BARR ASSOCIATES INC.	D Employer Identification Number (EIN) 04-2482453	

Part I	Service Provider Information (see instructions)
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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)

(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 ☐

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 05/01/2010 and ending 04/30/2011		
A Name of plan BARR ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 BARR ASSOCIATES INC.	D Employer Identification Number (EIN) 04-2482453	

Part I	Asset and Liability Statement
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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)	8557675	7141123
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	8557675	7141123

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8557675	7141123
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(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)		

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	63822	
(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)		63822
(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)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1370982	
(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)		1370982

		(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)		
(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		1434804

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2846760	
(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)		2846760
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	4596	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4596
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2851356

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1416552
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ 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 ☒ No

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

(1) Name: GREENE, RUBIN, MILLER AND PACINO

(2) EIN: 04-2433152

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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.		X	

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
TO ACCOMPANY 2010 FORM 5500
ANNUAL REPORT OF EMPLOYEE BENEFIT
PLAN UNDER ERISA OF 1974
FOR THE YEARS ENDED APRIL 30, 2011 AND 2010

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GREENE, RUBIN, MILLER & PACINO

CERTIFIED PUBLIC ACCOUNTANTS

1340 SOLDIERS FIELD RD.
BOSTON, MASSACHUSETTS 02135-1091

(617) 254-4422

FAX (617) 254-7729

E-MAIL GRMP@GIS.NET

REPORT OF INDEPENDENT AUDITOR

To the Board of Directors
Barr Associates, Inc.
Employee Stock Ownership Plan and Trust
Westford, Massachusetts

We have audited the accompanying statements of net assets available for benefits of Barr Associates, Inc., Employee Stock Ownership Plan and Trust as of April 30, 2011 and 2010 and the related statements of change in net assets available for benefits for the years ended April 30, 2011 and 2010. 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 audit.

We conducted our audit in accordance with generally accepted auditing standards. 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 audit provides 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 Barr Associates, Inc., Employee Stock Ownership Plan and Trust as of April 30, 2011 and 2010, and the changes in its net assets available for benefits for the years ended April 30, 2011 and 2010 in conformity with generally accepted accounting principles.

To the Board of Directors
Barr Associates, Inc.
Employee Stock Ownership Plan and Trust
Westford, Massachusetts

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets held for investment purpose, referred to as "supplemental information," 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. This supplemental information is the responsibility of the Plan's management. The supplemental information has 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.

Greene, Rubin, Miller & Pacino

Boston, Massachusetts
February 8, 2012

BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	April 30, 2011		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ASSETS:			
Investment at fair value			
Money Market Fund	\$1,313,146	-	\$1,313,146
Certificate of deposit	5,827,977	-	5,827,977
LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$7,141,123</u>	<u>\$ -</u>	<u>\$7,141,123</u>

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

April 30, 2010		
<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
\$ 557,675	-	\$ 557,675
8,000,000	-	8,000,000
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$8,557,675</u>	<u>\$ -</u>	<u>\$8,557,675</u>

BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED APRIL 30, 2011

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS TO NET ASSETS:			
Investment income:			
Net appreciation			
in market value of common stock			
of Barr Associates, Inc.	\$ 1,370,982	\$ -	\$ 1,370,982
Investment income	<u>63,822</u>	<u>-</u>	<u>63,822</u>
	1,434,804	-	1,434,804
Contributions:			
Employer contributions	<u>-</u>	<u>-</u>	<u>-</u>
NET ADDITIONS IN NET ASSETS	<u>1,434,804</u>	<u>-</u>	<u>1,434,804</u>
DEDUCTIONS FROM NET ASSETS:			
Distributions to participants	2,846,760	-	2,846,760
Administrative expense	<u>4,596</u>	<u>-</u>	<u>4,596</u>
TOTAL DEDUCTIONS FROM NET ASSETS	<u>2,851,356</u>	<u>-</u>	<u>2,851,356</u>
NET CHANGES	(1,416,552)	-	(1,416,552)
NET ASSETS AVAILABLE FOR BENEFIT			
Beginning of year	<u>8,557,675</u>	<u>-</u>	<u>8,557,675</u>
End of year	<u>\$ 7,141,123</u>	<u>\$ -</u>	<u>\$ 7,141,123</u>

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

BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED APRIL 30, 2010

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS TO NET ASSETS:			
Investment income:			
Net appreciation			
in market value of common stock			
of Barr Associates, Inc.	\$ 1,407,848	\$ -	\$ 1,407,848
Investment income	<u>3,567</u>	<u>-</u>	<u>3,567</u>
	1,411,415	-	1,411,415
Contributions:			
Employer contributions	<u>-</u>	<u>-</u>	<u>-</u>
NET ADDITIONS IN NET ASSETS	<u>1,411,415</u>	<u>-</u>	<u>1,411,415</u>
DEDUCTIONS FROM NET ASSETS:			
Distributions to participants	3,822,242	-	3,822,242
Administrative expense	<u>12,448</u>	<u>-</u>	<u>12,448</u>
TOTAL DEDUCTIONS FROM NET ASSETS	<u>3,834,690</u>	<u>-</u>	<u>3,834,690</u>
NET CHANGES	(2,423,275)	-	(2,423,275)
NET ASSETS AVAILABLE FOR BENEFIT			
Beginning of year	<u>10,980,950</u>	<u>-</u>	<u>10,980,950</u>
End of year	<u>\$ 8,557,675</u>	<u>\$ -</u>	<u>\$ 8,557,675</u>

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

**BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

NOTE A DESCRIPTION OF THE PLAN

The following brief description of the Barr Associates, Inc. Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

1. *General.* Barr Associates, Inc. (the Company) established the Barr Associates, Inc. Employee Stock Ownership Plan and Trust (the Plan) effective as of May 1, 1998. The Plan operates, in relevant part, as a leveraged employee stock ownership plan (ESOP), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the Code) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by an Institutional Trustee, appointed by the Company's Board of Directors, which oversees the Plan and the Trust.

The plan purchased the Company's common shares using the proceeds of a loan from the Company, and holds the stock in a trust established under the plan. The loan was repaid over a period of seven years by fully deductible Company contributions to the trust fund. As the plan made each payment of principal, an appropriate percentage of stock was allocated to eligible employees' accounts in accordance with applicable regulations under the Code. The loan was repaid in full as of April 30, 2005.

The loan was collateralized by the unallocated shares of stock. The lender has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the plan for the years ended April 30, 2011 and 2010 presents separately the assets and liabilities and changes therein pertaining to:

- a. The accounts of employees with vested rights in allocated stock (Allocated) and
- b. Stock not yet allocated to employees (Unallocated)

Effective May 1, 2005 the Plan was amended and restated. Under the restated Plan the company at the discretion of its Board of Directors is allowed to make annual cash contributions to the Plan equal to or greater than the amounts required to repurchase available participant shares as detailed under payment of distributions in this section. The repurchased shares are then reallocated to other participants accounts in accordance with the Plan participant allocation formulas.

**BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

(CONTINUED)

NOTE A PLAN DESCRIPTION (CONTINUED)

On October 23, 2009 the Company's common share held by the Plan were sold as part of a sale of all the outstanding shares of the Company. The plan realized a gain on the sale. Additionally the Plan could receive additional proceeds over the next 4 years based on future earnings of the company.

Effective October 23, 2009 the Plan was amended to become a profit sharing plan instead of an ESOP.

Effective October, 23 2009, Materion Precision Optics and Thin Film Coating, Inc. was defined as the Company under the Plan.

2. *Eligibility.* Employees of the Company are generally eligible to participate in the plan after one year of service providing they work at least 1,000 hours during such plan year. Participants who do not have at least 1,000 hours of service during such plan year are generally not eligible for an allocation of company contributions for such year.

All employees of the Company who are participants in the Barr Associates, Inc. 401(k) and Profit Sharing Plan as of May 1, 1998 are fully eligible to participate in the plan.

Effective October 23, 2009 the Plan was amended to provide that no new participants can be admitted or readmitted to the Plan.

3. *Vesting.* Vesting is determined based upon years of continuous service. A participant is 100 percent vested after six years of credited service. All forfeitures are allocated to other participants in the Plan.

Effective October 23, 2009 the Plan was amended to provide that all participants' accounts as of that date were 100% vested and nonforfeitable.

4. *Payment of benefits.* No distributions from the plan will be made until a participant retires at or after age 65, dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), or otherwise terminates employment with the company. Distributions are made in the form of Company common shares plus cash for any fractional share or in cash if the participant elects to exercise that right.

**BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

(CONTINUED)

NOTE A PLAN DESCRIPTION (CONTINUED)

Under the provisions of the Plan, the Company was obligated to repurchase participant shares, which have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations.

Applicable participant accounts with a balance of \$1,000 or less will receive a lump sum distribution. Applicable participant accounts with a balance between \$1,000 and \$5,000 can elect a lump sum distribution. Applicable participant accounts with a balance of over \$5,000 or who have not elected a lump sum distribution as detailed above will receive distributions in 5 equal annual amounts.

Effective October 23, 2009 all payment of benefits are to be in cash. Further participants with two or more years of participation as of October 23, 2009 are eligible to elect to receive distribution of up to seventy percent of the balance of their account.

5. *Contributions* - The Company thru October 23, 2009 was allowed to make an annual contribution to the Plan equal to the amount required to repurchase available shares as detailed above.

Effective October 23, 2009 the Plan was amended to provide that no further contributions can be made to the Plan.

6. *Voting rights of shares.* Each participant thru October 23, 2009 is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustees prior the time that such rights are to be exercised. The trustees are not permitted to vote any share for which instructions have not been given by a participant.

**BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

(CONTINUED)

NOTE A PLAN DESCRIPTION (CONTINUED)

7. *Plan termination.* The company reserves the right to terminate the plan at any time, subject to plan provisions. Upon such termination of the plan, the interest of each participant in the trust fund shall be 100% vested. Such interest will then be distributed to such participant or his or her beneficiary at the time prescribed by the plan terms and the Code. Upon termination of the plan, the Plan Administrator shall direct the Trustees to pay all liabilities and expenses of the trust fund.
8. *Participant accounts.* The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account, repurchased from other participants upon distribution, forfeitures of terminated participant's nonvested accounts and investment income. Only those participants who are eligible employees of the Company year will receive an allocation. Allocations, except for investment income, are based on a participant's eligible compensation relative to total eligible compensation. Investment income is allocated based on the balance of each participant's account relative to the total account balances.
9. *Put option.* Under Federal income tax regulations; thru October 23, 2009 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.

**BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

(CONTINUED)

NOTE A PLAN DESCRIPTION (CONTINUED)

10. *Diversification.* Thru October 23, 2009 diversification was offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in company stock into investments, which are more diversified. Participants who are at least age 55 with at least 10 years of participant in the plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Participants who elect to diversify receive a cash distribution.
11. *Participant Accounts and Forfeitures.* Employer contributions and Plan forfeitures are allocated to each participant's account based upon the relation of the participant's compensation to total compensation for the Plan year. Forfeitures of terminated nonvested account balances allocated to remaining participants during the years ended April 30, 2011 and 2010 totaled - 0 - and - 0 - shares respectively. Plan earnings are allocated to each participant's account based on the ratio of the participant's beginning of the year account balance to all participants' beginning of the year account balances.
12. *Withdrawn participants.* Under the Plan net assets available for benefits at April 30, 2011 included \$1,064,710, which have been allocated to the accounts of former participants. These former participants, who terminated from the Company before October 23, 2009, as of the date they terminated withdraw from participating in the further allocation of shares of the Plan. These accounts continue to be allocated any investment income and are subject to distribution to the former participants at a future time.

NOTE B SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan.

1. *Basis of accounting.* The accompanying financial statements are prepared on the accrual basis of accounting.

**BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

(CONTINUED)

NOTE B SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

2. *Estimates.* The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.
3. *Investment valuation and income recognition.* The Plan's investments are stated at fair value. If available, quoted market prices are used to value investments. The amounts shown in Note E for securities that have no quoted market price represent estimated fair value. Many factors are considered in arriving at fair value. In general, however, money market accounts and certificates of deposit are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the specific cost method.
4. *Fair Value Measurements* – The Plan adopted ASC 820, *Fair Value Measurements and Disclosures* for all financial investments accounted for at fair value.

For financial assets and liabilities fair valued on a recurring basis, fair value is the price the Plan would receive to sell an asset or pay to transfer a liability in an orderly transaction with a market participant at the measurement date. In the absence of active markets for the identical assets and liabilities, such measurements involve developing assumptions based on market observable data and, in the absence of such data, internal information that is consistent with what market participants would use in a hypothetical transaction that occurs at the measurement date.

Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our market assumptions. Preference is given to observable inputs. These two types of inputs create the following fair value hierarchy:

Level 1 – Quoted prices for identical investments in active markets.

BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

(CONTINUED)

NOTE B SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Level 2 – Quoted prices for similar investments in active markets; quoted prices for identical or similar investments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 – Significant inputs to the valuation model are unobservable.

The Plan maintains policies and procedures to value investments using the best and most relevant data available.

The following is a description of the valuation methodologies used for the investments measured at fair value:

Money Market Fund – Money Market Funds are through investment vehicles valued using the Net Asset Value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is set at one dollar per share. The NAV is a quoted price in a market that is not active and classified as Level 2.

Certificates of Deposit – Valued at cost which approximates fair value. The certificates of deposit are not traded in an active market and are classified as Level 2.

There have been no changes in the valuation technique during the current year.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, while 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.

5. *Risks and uncertainties.* The assets of the Plan consist of short term investments at April 30, 2011 and 2010. The fair value of these investments is subject to risk conditions of economic conditions, interest rates, operating trends and world affairs.

**BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

(CONTINUED)

NOTE B SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

6. *Payment of benefits.* Benefit payments to participants are recorded when paid.
7. *Administrative expenses.* Through April 30, 2011 the majority of the Plan's administrative expenses were absorbed by the Plan sponsor Barr Associates, Inc.
8. *New accounting pronouncements* - In January 2010, the FASB issued Accounting Standards Update 2010-06, "Improving Disclosures about Fair Value Measurements" ("ASU 2010-06"). ASU 2010-06 amended Accounting Standards Codification 820, Fair Value Measurements and Disclosures, to clarify certain existing fair value disclosures and to require a number of additional disclosures. The guidance in ASU 2010-06 clarified that disclosures should be presented separately for each "class" of assets and liabilities measured at fair value and provided guidance on how to determine the appropriate classes of assets and liabilities to be presented. ASU 2010-06 also clarified the requirement for entities to disclose information about both the valuation techniques and inputs used in estimation Level 2 and Level 3 fair value measurements. In addition, ASU 2010-06 introduced new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2, and 3 of the fair value hierarchy and to present information regarding the purchases, sales, issuances, and settlements of Level 3 assets and liabilities on a gross basis. With the exception of the requirement to present changes in Level 3 measurements on a gross basis, which is delayed until 2011, the guidance in ASU 2010-06 is effective for reporting periods beginning after December 15, 2009. The Plan adopted ASU 2010-06 for the plan year ending April 30, 2011, and the adoption did not have an effect on the Plan's financial statements.

**BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

(CONTINUED)

NOTE C TAX STATUS

The plan has obtained a determination letter in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of April 30, 2011 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2007.

NOTE D ADMINISTRATION OF PLAN ASSETS

The plan's assets, which consist principally of short term investments at April 30, 2011 and 2010, are held in trust by a trust company. The Trust company is also the Trustee for the Plan.

Company contributions are held and managed by the Trustee, which invests cash received, receives interest and dividend income and makes distributions to participants.

Certain administrative functions are performed by officers or employees of the company. No officer or employee receives compensation from the plan. Administrative expenses are paid directly by the company.

BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

(CONTINUED)

NOTE E INVESTMENT

The Plan investments are held in Trust. The following table presents the fair value of these investments.

Investments that are 5% or more of the Plan's net assets are separately presented.

	April 30, 2011	2010
INVESTMENT AT ESTIMATED FAIR VALUE		
Money Market Fund		
Federated Prime Obligation Fund	\$ 1,313,146	\$ 557,675
Certificate of Deposit		
Due June 27, 2011	5,827,977	
Due August 31, 2010		8,000,000
	<u>\$7,141,123</u>	<u>\$8,557,675</u>

Net appreciation in the market value of common stock of Barr Associates, Inc. consists of the following:

	Year ended April 30, 2011	2010
Appreciation from original sale of common stock	\$ -	\$1,407,848
Appreciation from:		
Prorata distributions from escrow funds held back from the original sale of common stock	1,174,089	-
Prorata distributions of excess taxes payable	<u>196,893</u>	<u>-</u>
	<u>\$1,370,982</u>	<u>\$1,407,848</u>

NOTE F FAIR VALUE MEASUREMENTS

The Plan adopted ASC 820, *Fair Value Measurements* for all financial instruments accounted for at fair value of a recurring basis. The Standard establishes a new framework for measuring fair value and expands related disclosures. Broadly, the Standard framework requires fair value to be determined based on the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. The Standard establishes a three-level valuation hierarchy based upon observable and non-observable inputs.

BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

(CONTINUED)

NOTE F FAIR VALUE MEASUREMENTS (CONTINUED)

The following table presents our investments at fair value on a recurring basis at April 30, 2011:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ -	\$1,313,146	\$ -	\$1,313,146
Certificate of deposit	-	<u>5,827,977</u>	-	<u>5,827,977</u>
	<u>\$ -</u>	<u>\$7,141,123</u>	<u>\$ -</u>	<u>\$7,141,123</u>

The following table presents our investments at fair value on a recurring basis at April 30, 2010:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ -	\$ 557,675	\$ -	\$ 557,675
Certificate of deposit	-	<u>8,000,000</u>	-	<u>8,000,000</u>
	<u>\$ -</u>	<u>\$8,557,675</u>	<u>\$ -</u>	<u>\$8,557,675</u>

Transfers in and out of Level 3 are considered to occur at the beginning of the period. There were no transfers during the period.

NOTE G PLAN AMENDMENT

Effective March 8, 2011 the Plan was amended to reflect a change in the name of the Company and a change in the 2009 minimum required distributions. The Plan Administrator believes these changes will have no material effect on the Plan.

NOTE H SUBSEQUENT EVENTS

In July 2011 the Plan received a pro-rata distribution of excess tax funds in the amount of \$65,298. This amount will be allocated to participant accounts during the Plan year ending April 30, 2012.

Subsequent events were evaluated through February 8, 2012. These financial statements were available to be issued on February 8, 2012.

**BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

04-2482453 PLAN 003

SUPPLEMENTAL INFORMATION

SCHEDULE H LINE 4i

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END

APRIL 30, 2011

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of	
		Par/ Maturity Value	Maturity Date
	Money Market fund		
	Federated Prime Obligation Fund	N/A	N/A
	Certificate of deposit		
	due June 27, 2011	N/A	N/A

Investment			
<u>Rate of Interest</u>	<u>Collateral</u>	<u>(d) Cost</u>	<u>Current (e) Value</u>
N/A	None	\$ 1,313,146	\$ 1,313,146
.81%	None	5,827,977	<u>5,827,977</u>
			<u>\$7,141,123</u>

**BARR ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

04-2482453 PLAN 003

SUPPLEMENTAL INFORMATION

SCHEDULE H LINE 4I

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END

APRIL 30, 2011

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of	
		Par/ Maturity Value	Maturity Date
	Money Market fund		
	Federated Prime Obligation Fund	N/A	N/A
	Certificate of deposit		
	due June 27, 2011	N/A	N/A

<u>Investment</u>			
<u>Rate of Interest</u>	<u>Collateral</u>	<u>(d) Cost</u>	<u>Current (e) Value</u>
N/A	None	\$ 1,313,146	\$ 1,313,146
.81%	None	5,827,977	<u>5,827,977</u>
			<u>\$7,141,123</u>