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 06/01/2010 and ending 05/31/2011

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
MURRAY PLUMBING & HEATING CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 06/01/1997

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

2919 E VICTORIA ST
RANCHO DOMINGUEZ, CA 90221-5614

2b Employer Identification Number (EIN)
95-1896727

2c Sponsor's telephone number
310-637-1500

2d Business code (see instructions)
238220

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.	03/15/2012	RICHARD STAFFORD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/15/2012	RICHARD STAFFORD
	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")
MURRAY PLUMBING & HEATING CORPORATION

2919 E VICTORIA ST
RANCHO DOMINGUEZ, CA 90221-5614

3b Administrator's EIN
95-1896727

3c Administrator's telephone number
310-637-1500

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**	262
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**	213
b	Retired or separated participants receiving benefits	**6b**	5
c	Other retired or separated participants entitled to future benefits	**6c**	10
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	228
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	228
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	226
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
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 2Q 3H

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 06/01/2010 and ending 05/31/2011

A Name of plan	**B** Three-digit plan number (PN) ▶	
MURRAY PLUMBING & HEATING CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500 MURRAY PLUMBING & HEATING CORPORATION	**D** Employer Identification Number (EIN) 95-1896727	

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)

(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

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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 06/01/2010 and ending 05/31/2011

A Name of plan
MURRAY PLUMBING & HEATING CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
MURRAY PLUMBING & HEATING CORPORATION

D Employer Identification Number (EIN)
95-1896727

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	2022	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3715	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	17	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	535643	26864
(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	1008201
(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)	62952187	58288011
	(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	63493584	59323076
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	13013537	11555034
k	Total liabilities (add all amounts in lines 1g through1j)	1k	13013537	11555034
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	50480047	47768042

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)	3308253	
	(B) Participants	2a(1)(B)	0	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3308253
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	983	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		983
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
(B) Other	2b(5)(B)	-1274305	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1274305
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		47527
c Other income	2c		611
d Total income. Add all **income** amounts in column (b) and enter total	2d		2083069
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3753422	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3753422
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		1041079
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	573	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		573
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4795074
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2712005
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: ROORDA, PIQUET & BESSEE, INC. (2) EIN: 33-0252865

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	0
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	0
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	0
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	0
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 06/01/2010 and ending 05/31/2011

A Name of plan
MURRAY PLUMBING & HEATING CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
MURRAY PLUMBING & HEATING CORPORATION

D Employer Identification Number (EIN)
95-1896727

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** 3389870

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): 95-7064292

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):

Murray Plumbing and Heating Corporation
Employee Stock Ownership Plan

Report and Financial Statements

May 31, 2011 and 2010

Murray Plumbing and Heating Corporation

Employee Stock Ownership Plan

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ROORDA, PIQUET & BESSEE, INC.
Certified Public Accountants

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Riverside, California 92506
951 •684 •7781 FAX 951 •684 •2921
e-mail: rpb@rpbcpa.com

INDEPENDENT AUDITORS' REPORT

To the Trustees of the Murray Plumbing and Heating Corporation Employee Stock Ownership Plan

We have audited the accompanying Statement of Net Assets Available for Plan Benefits of Murray Plumbing and Heating Corporation Employee Stock Ownership Plan as of May 31, 2011 and the related Statement of Changes in Net Assets Available for Plan Benefits for the year ended May 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 audit. The financial statements as of May 31, 2010 and for the year ended May 31, 2010 were audited by other auditors whose report dated January 5, 2011, expressed an unqualifed opinion on those financial statements. The Schedule of Assets (Held at Year End) as of May 31, 2010 was presented for the purpose of additional analysis and was not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental information was subjected to the auditing procedures applied in the audits of the basic financial statements and, in the opinion of the other auditors, was fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our 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 the Murray Plumbing and Heating Corporation Employee Stock Ownership Plan as of May 31, 2011 and the changes in its net assets available for benefits for the year ended May 31, 2011 in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The Schedule of Assets (Held at Year End) as of May 31, 2011 and Schedule of Assets (Acquired and Disposed of Within Year) are presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are 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, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Roorda, Piquet & Bessee, Inc.
Riverside, California
February 25, 2012

Murray Plumbing and Heating Corporation
Employee Stock Ownership Plan
Statement of Net Assets Available for Plan Benefits
May 31, 2011 and 2010

	2011			2010		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets						
Investments at fair market value (Notes 6 and 7):						
Common stock:						
Murray Plumbing and Heating Corporation	$36,641,772	$21,646,239	$58,288,011	$37,146,134	$25,806,053	$62,952,187
Cash and cash equivalents	26,864	-	26,864	537,665	-	537,665
Mutual funds	1,008,201	-	1,008,201	-	-	-
	37,676,837	21,646,239	59,323,076	37,683,799	25,806,053	63,489,852
Receivables:						
Employer contribution receivable	-	-	-	3,732	-	3,732
Total assets	37,676,837	21,646,239	59,323,076	37,687,531	25,806,053	63,493,584
Liabilities:						
Other payable	-	-	-	50	-	50
Note payable	-	11,555,034	11,555,034	-	13,013,487	13,013,487
Total liabilities	-	11,555,034	11,555,034	50	13,013,487	13,013,537
Net assets available for benefits	$37,676,837	$10,091,205	$47,768,042	$37,687,481	$12,792,566	$50,480,047

The accompanying notes are an integral part of these financial statements

Murray Plumbing and Heating Corporation
Employee Stock Ownership Plan
Statement of Changes In Net Assets Available for Plan Benefits
Year ended May 31, 2011

	2011		
	Allocated	Unallocated	Total
Investment income / (loss) (Notes 6 and 7):			
Net (depreciation) in fair value of investment in Murray Plumbing and Heating Corporation common stock	($722,198)	($552,107)	($1,274,305)
Net appreciation in fair value of investment in Mutual Funds	44,283	-	44,283
Interest	983	-	983
Dividends	3,244	-	3,244
	(673,688)	(552,107)	(1,225,795)
Employer contribution	808,721	2,499,532	3,308,253
Allocation of 56,743 shares of common stock of Murray Plumbing and Heating Corporation, at fair value	3,607,707	-	3,607,707
Total additions	3,742,740	1,947,425	5,690,165
Deductions from net assets:			
Interest expense	-	1,041,079	1,041,079
Benefits paid to participants	3,753,345	-	3,753,345
Administrative fees	39	-	39
Allocation of 56,743 shares of common stock of Murray Plumbing and Heating Corporation, at fair value	-	3,607,707	3,607,707
Total deductions	3,753,384	4,648,786	8,402,170
Net (decrease)	(10,644)	(2,701,361)	(2,712,005)
Net assets available at beginning of year	37,687,481	12,792,566	50,480,047
Net assets available at end of year	$37,676,837	$10,091,205	$47,768,042

The accompanying notes are an integral part of these financial statements

Murray Plumbing and Heating Corporation
Employee Stock Ownership Plan
Notes to Financial Statements
May 31, 2011 and May 31, 2010

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Murray Plumbing and Heating Corporation Employee Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General Information

Murray Plumbing and Heating Corporation (the Company) established the Murray Plumbing and Heating Corporation Employee Stock Ownership Plan, effective as of June 1, 1997. As of January 1, 2007, The Plan was restated in its entirety and operates, in relevant part, as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 401(a)4975(e)(7) and the regulations thereunder of the Internal Revenue Code 1986, as amended (the Code) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by an Administrative Committee, comprising up to three persons appointed by the Company's Board of Directors.

During the year ended May 31, 2002, the Plan purchased 1,000,000 common shares of the Company for $27,000,000. The stock acquisition was a leveraged transaction whereby the ESOP paid $1,500,000 in cash and took a note payable to the Company for $25,500,000 (Note 8). The ESOP holds the stock in a trust established under the Plan. The borrowings are to be repaid over a period of fifteen years by fully deductible Company contributions and S-Corporation distributions paid to the Trust. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible participants' accounts in accordance with applicable regulations under the Code.

The borrowing is collateralized by the unallocated shares of common stock. The lender (the Company) has no rights against the shares once they are allocated to participant accounts. Accordingly, the financial statements as of May 31, 2011 and 2010 and for the year ended May 31, 2011 present, 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 (Unallocated) to the accounts of employees.

Eligibility

Eligible employees of the Company and its participating subsidiaries and affiliates are generally eligible to participate in the Plan starting on June 1 of the Plan year in which they completed of one year of service, provided that they were employed for twelve consecutive months and worked at least 1,000 hours during such period.

Participants who have performed at least 1,000 hours of service and who are employed on May 31 of the plan year, or who retired (as defined by the Plan), died, or incurred a disability during such Plan year are eligible for an allocation of Company contributions for the Plan year. Non-resident aliens, leased employees, independent contractors and most union employees are not eligible employees under the Plan.

Contributions

The Company is obligated to make contributions in cash to the Plan equal to the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its note payable. The Company may, at its discretion, contribute to the Plan an amount greater than the minimum debt service obligation, but not to exceed the maximum amount deductible from the Company's income for federal tax purposes.

Participant Accounts

Two accounts are maintained for each participant. The Company common stock account is credited annually with the participant's allocable shares of Company common stock (including fractional shares) acquired by the Plan and from the non-vested balances of terminated employees. The Other Investment Account (OIA) is credited annually with the participant's allocation of employer contributions and any income or expenses of the Plan. Employer contributions are allocated in proportion to the participant's eligible compensation. Income and expenses are allocated in proportion to the participant's beginning OIA balance after withdrawals. In addition, a terminated participant's OIA may also be credited with other investments obtained from the conversion of employer common stock.

Vesting

Participants currently vest in the balances of their account as follows:

Years of Credited Service	Vesting Percentage
Less than 2 years	0%
2 years, but less than 3	0%
3 years, but less than 4	0%
4 years, but less than 5	0%
5 years, or more	100%

Starting the year after the note payable is repaid participants will vest in the balances of their account as follows:

Years of Credited Service	Vesting Percentage
Less than 2 years	0%
2 years, but less than 3	0%
3 years or more	100%

Payment of Benefits

The Plan provides for the distribution of the participant's account upon retirement, disability, or death. Distributions will commence during the year in which their retirement, disability or death occurred if administratively feasible. For all other participants who terminate for reasons other than retirement, disability or death, distributions shall commence no later than the last day of the sixth plan year following the year of termination. Distributions shall be made in the form of common shares of Murray Plumbing and Heating Corporation and cash in a lump sum or in equal cash installments over a period not to exceed five years.

In-Service Withdrawals

Any participant who has attained normal retirement age, as defined by the Plan, may withdrawal a portion of his account each Plan Year, not to exceed an amount equal to 25% of his account balance as of the preceding anniversary date of the year first exercised upon written notification and subject to administration rules and procedures established by the Committee. The withdrawal right provided shall be in addition to any diversification withdrawal right a participant may have. The Plan also allows for hardship in service distributions only on the cash portion of the participant's account.

Segregated Accounts for Terminated Participants

In the event that a participant's entire distributable benefit is not distributed on or before the last day of the plan year in which a participant's employment terminates, then the Committee may, in a uniform and nondiscriminatory manner, instruct the Trustee to convert all or any portion of the participant's undistributed benefit into OIA as permitted under the Trust. OIA shall be maintained in a segregated account established for the benefit of the participant. As of each anniversary date, any appreciation, depreciation, income, gains or losses in the fair market value attributable to these other investments maintained for all terminated participants shall be allocated to the separate segregated account of each such participant on a pro-rata basis. $1,025,072 and $534,680 has been segregated and is included in cash and cash equivalents as of May 31, 2011 and 2010, respectively.

Forfeited Accounts

Forfeitures of terminated non-vested account balances are first used to restore account balances of former participants rehired during the Plan year. Any remaining forfeitures are reallocated to eligible participants according to the ratio that each such participant's eligible compensation for the plan year bears to the aggregate compensation of all such participants for the plan year. For the years ended May 31, 2011 and 2010, the value of forfeitures were $283,447 and $78,975, respectively. Since all forfeitures are reallocated in the same year in which they occur, there were no unallocated forfeitures as of May 31, 2011.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation 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% of the number of shares allocated to their account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Participants who elect to diversify receive a stock distribution.

Voting Rights

Each participant is entitled to exercise limited voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee shall vote any allocated share for which instructions have not been given by a participant in the same proportion of yeas and nays, on such matter as the proportion of yeas and nays cast by participants on the proxy voting instruction forms returned to the Trustee. The Trustee is also required to vote any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

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 or in a lump sum. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the plan are prepared on the accrual basis of accounting.

Estimates

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

Investment Valuation and Income Recognition

The Plan's investment in common stocks and cash are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value.

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

Payment of Benefits

Benefits are recorded when paid.

Operating Expenses

Most expenses of maintaining the Plan are paid by the Company

Rebalances of Plan Contributions

Following the completion of the plan year allocations and any diversification elections, the Committee shall adjust the accounts of all active participants to reflect that each such participant's account holds an equal percentage of qualifying employer securities and an equal percentage of cash or other assets. Portions of the participant's employer contribution account attributable to a diversification election shall not be taken into consideration for purposes of rebalancing.

NOTE 3 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 10, 2010, that the Plan is qualified and Trust established under the Plan is tax-exempt, under the appropriate section of the Code. The Plan has been amended since receiving its Determination Letter. However, 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 Code. Therefore, they believe that the Plan was qualified and the related Trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination. The Company has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 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 the years prior to 2007.

NOTE 4 - PLAN TERMINATION

The Company reserves the right to terminate the Plan at any time, subject to plan provisions. If the Plan is terminated, all participants will automatically vest 100% in their allocated shares. Upon termination of the Plan, the Company may either liquidate the Trust or continue to pay benefits as they mature. If the Trust is liquidated, the net assets (after payment of expenses) will be allocated to participants in proportion to their account balances.

NOTE 5 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of Murray Plumbing and Heating Corporation common stock, are held by the Employee Stock Ownership Trust.

Company contributions are managed by the Trustee, which invests cash received, interest, and dividend income and makes distributions to participants. The Trustee also administers the payment of interest and principal on the note payable, which is reimbursed to the Trustee through contributions as determined by the Company.

Certain administrative functions are performed by officers of the Company. No such officer receives compensation from the Plan.

NOTE 6 - INVESTMENTS

The following is a summary of the fair value of investments:

	May 31,	
	2011	2010
Investments at fair value as determined by the carrying value:		
Cash and cash equivalents	$26,864	$537,665
Investments at fair value as determined by quoted market prices:		
Mutual funds	1,008,201	-
Investments at estimated fair value:		
Murray Plumbing and Heating Corporation common stock	58,288,011	62,952,187
	$59,323,076	$63,489,852

The Plan investments appreciated / (depreciated) in value for the year ended May 31, 2011 as follows:

	May 31, 2011
Mutual funds	$44,283
Murray Plumbing and Heating Corporation common stock	(1,274,305)
	($1,230,022)

The Plan's investment in Murray Plumbing and Heating Corporation common shares at May 31, is as follows:

	2011		2010	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares	576,310	340,457	571,743	397,199
Cost	$65,111,504	$38,464,770	$65,094,261	$45,222,023
Market value	$36,641,772	$21,646,239	$37,146,134	$25,806,053

During the year ended May 31, 2011, the Company repurchased 52,175 shares with a cost of $1,408,750 and fair market value of $3,389,871 based upon the value per share as of May 31, 2010. These shares have been retired.

NOTE 7 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities, (2) quoted prices for identical or similar assets or liabilities in inactive markets, (3) inputs other than quoted prices that are observable for the asset or liability, (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at May 31, 2011 and 2010:

Murray Plumbing and Heating Corporation common stock: Valued at estimated fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables and estimated fair value of Company assets and liabilities.

Mutual Funds: Valued at net asset value (NAV) of shares held by the Plan at year end.

Cash and cash equivalents: The carrying value is believed to be representative of the fair value.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2011 and 2010:

	Assets at Fair Value as of May 31, 2011			
	Level 1	Level 2	Level 3	Total
Common stock:				
Murray Plumbing and Heating Corporation			$58,288,011	$58,288,011
Cash and cash equivalents	$26,864			26,864
Mutual funds	1,008,201			1,008,201
Total assets at fair value	$1,035,065	$0	$58,288,011	$59,323,076

	Assets at Fair Value as of May 31, 2010			
	Level 1	Level 2	Level 3	Total
Common stock:				
Murray Plumbing and Heating Corporation			$62,952,187	$62,952,187
Cash and cash equivalents	$537,665			537,665
Total assets at fair value	$537,665	$0	$62,952,187	$63,489,852

The following table sets forth a summary of changes in the fair value of the plan's level 3 assets for the year ended May 31, 2011:

	Level 3 Assets Year Ended May 31, 2011
Balance, beginning of the year	$62,952,187
Unrealized losses	(1,274,305)
Redemption of shares by Murray Plumbing and Heating Corporation	(3,389,871)
Balance, end of the year	$58,288,011

The amount of total gains or losses for the period included in the changes in unrealized gains or losses relating to assets still held at the reporting date.	($1,274,305)

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net depreciation in fair value of investments in the Statement of Changes in Net Assets Available for Plan Benefits.

NOTE 8 - LONG-TERM LIABILITIES

	May 31, 2011	May 31, 2010
Note payable to Murray Plumbing and Heating Corporation, secured by unallocated shares of Company common stock, payable in 15 annual principal and interest installments of $2,499,532; interest fixed at 8%. The note matures on June 1, 2017.	$11,555,034	$13,013,487

Maturities of long-term debt are as follows:

Year Ending May 31,	
2012	$1,575,129
2013	1,701,139
2014	1,837,230
2015	1,984,209
2016	2,142,946
Future years	2,314,381
	$11,555,034

NOTE 9 - RISKS AND UNCERTAINTIES

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

NOTE 10 - RELATED PARTIES

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. The Plan holds an investment in Murray Plumbing and Heating Corporation common stock. The Company paid certain administrative expenses of the Plan, including recordkeeping and audit fees. These transactions qualify as party in interest transactions for which a statutory exception exemption exists.

NOTE 11 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through February 3, 2012, the date the financial statements were available to be issued.

Supplementary Information

Murray Plumbing and Heating Corporation
Employee Stock Ownership Plan
EIN # 95-1896727 Plan # 002
May 31, 2011
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c.)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
*	Murray Plumbing and Heating Corporation	916,767 shares of common stock.	$103,576,274	$58,288,011
	Bank of the West	Money market fund.	26,864	26,864
	Vanguard	Vanguard Target Retirement Fund 2020. 43,067 shares.	989,871	1,008,201
		TOTAL	$104,593,009	$59,323,076

*Denotes Party-In-Interest

Murray Plumbing and Heating Corporation
Employee Stock Ownership Plan
EIN # 95-1896727 Plan # 002
May 31, 2010
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c.)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
*	Murray Plumbing and Heating Corporation	968,942 shares of common stock	$110,316,284	$62,952,187
	Bank of the West	Money market fund	522,601	522,601
	Bank of the West	Certificate of deposit	13,042	13,042
	Bank of the West	Cash	2,022	2,022
		TOTAL	$110,853,949	$63,489,852

*Denotes Party-In-Interest

Murray Plumbing and Heating Corporation
Employee Stock Ownership Plan
EIN # 95-1896727 Plan # 002
May 31, 2011
Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

(a)	(b)	(c.)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost of acquisitions	Proceeds of dispositions
Vanguard	Vanguard Target Retirement Fund 2045	$155,821	$179,426
Vanguard	Vanguard Target Retirement Fund 2040	$6,496	$7,522

PLAN SPONSOR: Murray Company
EIN: 95-1896727
PLAN NAME: Murray Plumbing and Heating Corporation Employee Stock Ownership Plan

PLAN NUMBER: 002

Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Cost of acqusitions	(d) Proceeds of dispositions
Vanguard	Vanguard Target Retirement Fund 2045	$ 155,821	$ 179,426
Vanguard	Vanguard Target Retirement Fund 2040	$ 6,496	$ 7,522

PLAN SPONSOR: Murray Company
EIN: 95-1896727
PLAN NAME: Murray Plumbing and Heating Corporation Employee Stock Ownership Plan

PLAN NUMBER: 002

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Murray Plumbing and Heating Corporation	Common Stock 916,766.4497 shares	$ 103,576,273.49	$ 58,288,010.87
	Bank of the West	Money Market Fund	$ 26,864.02	$ 26,864.02
	Vanguard	Mutual Fund	$ 989,871.00	$ 1,008,201.42