

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 <u>07/01/2010</u> and ending <u>06/30/2011</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>GLOBE METALLURGICAL, INC. PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>003</u> 1c Effective date of plan <u>11/20/1984</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>GLOBE METALLURGICAL, INC.</u> <u>COUNTY ROAD 32</u> <u>P.O. BOX 157</u> <u>BEVERLY, OH 45715-0157</u>	2b Employer Identification Number (EIN) <u>20-5573569</u> 2c Sponsor's telephone number <u>740-984-8664</u> 2d Business code (see instructions) <u>332900</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	<u>Filed with authorized/valid electronic signature.</u>	<u>04/10/2012</u>	<u>RICHARD W. CLARK</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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") GLOBE METALLURGICAL, INC. COUNTY ROAD 32 P.O. BOX 157 BEVERLY, OH 45715-0157	3b Administrator's EIN 20-5573569 3c Administrator's telephone number 740-984-8664
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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	336
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	83
b Retired or separated participants receiving benefits.....	6b	116
c Other retired or separated participants entitled to future benefits.....	6c	103
d Subtotal. Add lines 6a , 6b , and 6c	6d	302
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	26
f Total. Add lines 6d and 6e	6f	328
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 07/01/2010 and ending 06/30/2011

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

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

A Name of plan <u>GLOBE METALLURGICAL, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GLOBE METALLURGICAL, INC.</u>	D Employer Identification Number (EIN) <u>20-5573569</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>12137423</u>
b Actuarial value	2b <u>12341690</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>139</u> <u>9368107</u>
b For terminated vested participants	3b <u>110</u> <u>3172909</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>42880</u>
(2) Vested benefits	3c(2) <u>3999105</u>
(3) Total active	3c(3) <u>87</u> <u>4041985</u>
d Total	3d <u>336</u> <u>16583001</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.55</u> %
6 Target normal cost	6 <u>46153</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>03/20/2012</u>
Signature of actuary	Date
<u>R. BLAINE BRICKHOUSE</u>	<u>11-03156</u>
Type or print name of actuary	Most recent enrollment number
<u>FINDLEY DAVIES, INC.</u>	<u>336-271-2009</u>
Firm name	Telephone number (including area code)
<u>800 GREEN VALLEY ROAD SUITE 102</u> <u>GREENSBORO, NC 27408</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	0	0
10	Interest on item 9 using prior year's actual return of <u>18.23</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>7.54</u> %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	0

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	74.42 %
15	Adjusted funding target attainment percentage.....	15	74.42 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	78.63 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/15/2010	166604				
01/14/2011	166604				
04/15/2011	166604				
07/15/2011	166604				
03/15/2012	296858				
			Totals ▶	18(b)	963274
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 905433
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of Quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.44 %	2nd segment: 6.62 %	3rd segment: 6.74 %	☐ N/A, full yield curve used
b Applicable month (enter code)	21b			4
22 Weighted average retirement age	22			65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	46153
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4241311	859219
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	905372
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	905372
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	905433
38 Interest-adjusted excess contributions for current year (see instructions).....	38	61
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE 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 07/01/2010 and ending 06/30/2011		
A Name of plan GLOBE METALLURGICAL, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 GLOBE METALLURGICAL, INC.	D Employer Identification Number (EIN) 20-5573569	

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

(b) Enter name and EIN or address of person who provided you disclosure 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)

FINDLEY DAVIES, INC.

34-1213174

(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?
11 60 63	NONE	14328	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

HIGHLAND CONSULTING ASSOCIATES

34-1753575

(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?
17	NONE	24108	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

a Name: THOMAS G. SCHRYER	b EIN: 34-1213174
c Position: ACTUARY	
d Address: FINDLEY DAVIES, INC. 1300 E. 9TH ST. SUITE 850 CLEVELAND, OH 44114-1516	e Telephone: 216-875-1900

Explanation: ACTUARY IS NO LONGER WITH THE FIRM AND CLIENT WAS REASSIGNED.

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 07/01/2010 and ending 06/30/2011		
A Name of plan GLOBE METALLURGICAL, INC. PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 GLOBE METALLURGICAL, INC.	D Employer Identification Number (EIN) 20-5573569	

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	571623	18209
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		463462
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	80448	84685
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	44290	146745
(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)	11459150	13472402
(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	12155511	14185503

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	18088	18209
k Total liabilities (add all amounts in lines 1g through 1j)	1k	18088	18209

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	12137423	14167294
---	-----------	----------	----------

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)	963274	
(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)		963274

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(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)		2100478
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3063752

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	995445	
(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)		995445
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	24108	
(4) Other	2i(4)	14328	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		38436
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1033881

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2029871
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: **HOBB & LUCAS, CPA**

(2) EIN: **31-1488076**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.			

- 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.
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For calendar plan year 2010 or fiscal plan year beginning 07/01/2010 and ending 06/30/2011

A Name of plan <u>GLOBE METALLURGICAL, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GLOBE METALLURGICAL, INC.</u>	D Employer Identification Number (EIN) <u>20-5573569</u>

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	<u>0</u>
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): <u>43-1848772</u>		
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	<u>0</u>

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

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

Schedule R (Form 5500) 2010
v.092308.1

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):

- 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): _____

GLOBE METALLURGICAL, INC.

PENSION PLAN

FINANCIAL STATEMENTS AND SCHEDULE

JUNE 30, 2011 AND 2010

GLOBE METALLURGICAL, INC.
PENSION PLAN
FINANCIAL STATEMENTS AND SCHEDULE
JUNE 30, 2011 AND 2010

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Hobe & Lucas

Certified Public Accountants, Inc.

4807 Rockside Road, Suite 510 Phone: (216) 524.8900
Independence, Ohio 44131 Fax: (216) 524.8777
<http://www.hobe.com>

INDEPENDENT AUDITORS' REPORT

To The Board of Directors and Shareholders
Globe Metallurgical, Inc.

We were engaged to audit the accompanying statements of net assets available for benefits of the Globe Metallurgical, Inc. Pension Plan as of June 30, 2011 and 2010, the related statements of changes in net assets available for benefits for the years ended June 30, 2011 and 2010 and the schedules of assets as of June 30, 2011 and 2010. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in the note covering Investments and information certified by the trustee, which was certified by Benefit Trust Company, the trustee of the Plan, except for comparing such information to the related information included in the financial statements and schedule. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended June 30, 2011 and 2010 that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Hobe & Lucas
Certified Public Accountants, Inc.

March 12, 2012

Independent Member

B K R

INTERNATIONAL

Firms In Principal Cities Worldwide

GLOBE METALLURGICAL, INC.
PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
<u>ASSETS</u>		
<u>Cash</u>	\$ 18,209	\$ 571,623
<u>Investments</u>		
Registered investment companies	<u>13,619,147</u>	<u>11,503,440</u>
<u>Receivables</u>		
Due from broker	84,685	80,448
Employer contributions	<u>463,462</u>	<u>-</u>
Total Receivables	<u>548,147</u>	<u>80,448</u>
Total Assets	<u>14,185,503</u>	<u>12,155,511</u>
<u>LIABILITIES</u>		
<u>Liabilities</u>		
Amounts owed to broker	<u>18,209</u>	<u>18,088</u>
Net assets available for benefits	<u>\$ 14,167,294</u>	<u>\$ 12,137,423</u>

See accompanying notes to financial statements

GLOBE METALLURGICAL, INC.
PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED JUNE 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
<u>Additions</u>		
Employer contributions	\$ 963,274	\$ 698,344
Investment income	-	2
Net appreciation in the value of investments	<u>2,100,478</u>	<u>1,870,561</u>
Total Additions	<u>3,063,752</u>	<u>2,568,907</u>
<u>Deductions</u>		
Management fees	38,436	46,153
Benefit payments	<u>995,445</u>	<u>939,747</u>
Total Deductions	<u>1,033,881</u>	<u>985,900</u>
<u>Net Increase</u>	<u>2,029,871</u>	<u>1,583,007</u>
<u>Net Assets Available for Benefits - Beginning of the Year</u>	<u>12,137,423</u>	<u>10,554,416</u>
<u>Net Assets Available for Benefits - End of the Year</u>	<u><u>\$ 14,167,294</u></u>	<u><u>\$ 12,137,423</u></u>

See accompanying notes to financial statements

GLOBE METALLURGICAL, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of Globe Metallurgical, Inc. Pension Plan (the Plan) have been prepared using the accrual basis of accounting.

Contributions

Globe Metallurgical, Inc. (the Company) makes contributions in an amount at least equal to the amount necessary for the Plan to remain in compliance with the minimum funding requirements of the Internal Revenue Code and the employee Retirement Income Security Act of 1974 (ERISA). Total employer contributions amounted to \$698,344 for the year ended June 30, 2010. Total employer contributions amounted to \$963,274 for the year ended June 30, 2011.

Investments

Investments are reflected at fair market value as determined by the trustee. Investment transactions are recorded on a settlement-date basis. Total investment value as recorded on a settlement-date basis does not materially differ from what total investment value would be if transactions were recorded on a trade-date basis.

Administrative Expenses

Administrative expenses are paid directly by the Company and, accordingly, are not reflected in the Plan's financial statements.

Income, Contributions, and Distribution Recognition

Interest income is recognized in the period earned. Dividend income is recognized in the period in which the dividends are declared. Employer contributions are recognized when determined. Distributions to participants are recorded in the period in which the payment is made.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

SUMMARY OF THE PLAN

The following description of the Plan provides general information only. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

GLOBE METALLURGICAL, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

SUMMARY OF THE PLAN (CONTINUED)

The Plan is a defined benefit plan and was originally established on November 20, 1984 as the Pension Plan for Salaried Employees of the Alamet Division of Globe Metallurgical, Inc. On that date, in connection with a change in ownership, the Company became the sponsor of the Interlake, Inc. Pension Plan for Salaried Employees (the Prior Plan). Under the terms of the related purchase agreement: (1) all active participants in the Prior Plan automatically became participants in the Plan; (2) the Prior Plan continues to maintain all liability for benefit payments to participants who have retired before November 20, 1984; and (3) for participants retiring on or after November 20, 1984, the Prior Plan will be partially liable for benefit payments to participants in the amount of benefits accrued as of November 19, 1984 under the Prior Plan.

The Plan was amended and restated effective July 1, 1988 to expand its coverage to include all salaried employees of the Company and all nonunion hourly employees of the Beverly plant of the Company and, on the same date, the Plan's name was changed to the Globe Metallurgical, Inc. Pension Plan. The Plan was further amended and restated effective July 1, 1994 to include the salaried employees of the Niagara Falls, New York, plant and all employees of the Springfield, Oregon, plant and to comply with current federal legislation.

Effective December 1, 2000, October 1, 2001, and February 1, 2002 the plan was amended to provide early retirement window benefits for certain designated employees of the company. The early retirement date as defined by the plan is age 55, provided the participant has performed at least five years of service. The early retirement benefit calculation is based on a percentage of the participant's normal retirement benefit and the participant may be deemed to have been born 5 years prior to his actual birth date, and he/she will be credited with additional years of service as provided by the plan.

Generally, employees covered by the Plan are eligible to participate after completing one year of continuous service. A participant becomes eligible to receive normal retirement benefits at age 65. Early disability and deferred vested retirement benefits are available to participants who meet the specific requirements of the Plan. Retirement benefits payable under the Plan are based upon the number of years of continuous service and average monthly earnings of each participant. Participants become 100% vested in accrued benefits after 5 years of continuous service. The Plan is noncontributory for the participants with all contributions being made by the Company.

On March 3, 2003, the Plan was amended to freeze accrual of benefits at March 31, 2003. This amendment states that no compensation paid in a payroll period ending after March 31, 2003 will be taken into account for calculation of accrued benefits.

On January 25, 2010, the Plan was restated for the EGTRRA Remedial Amendment.

The Plan provides that the Company shall have the right to modify, change, or terminate the Plan at any time. Upon termination or partial termination of the Plan, the rights of all employees to benefits accrued through the date of such termination or discontinuance are nonforfeitable to the extent that those benefits have been funded by the Company or are required by the Pension Benefits Guaranty Corporation (PBGC) to be funded as a result of a plan termination.

GLOBE METALLURGICAL, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

INVESTMENTS AND INFORMATION CERTIFIED BY THE TRUSTEE

The Plan's investments are held by Benefit Trust Company as custodian. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by Benefit Trust Company at June 30, 2011 and 2010. The information reported is complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations with Disclosure under the Employee Retirement Income Security Act Of 1974.

A summary of investments, at fair value as confirmed by the trustee, follows. Investments that represent 5% or more of the net assets available for benefits are indicated with an asterisk.

	<u>Cost</u>	<u>Fair Value</u>
June 30, 2011:		
Delaware Funds Extended Duration Bond Inst	\$ 3,404,593	\$ 3,290,167*
Vanguard Group LT Investment Grade A	3,455,382	3,315,059*
American Funds Money Market Fund	146,745	146,745
Columbia Funds Acorn Z Fund	351,413	414,447
Davis Funds New York Venture Fund Class A	806,156	800,090*
Harbor Funds Small Cap Value Return Fund	359,066	406,219
Harbor Funds Capital Appreciation Retire CL Fund	815,087	1,057,535*
Hotchkis & Wiley Large Cap Value Fund	1,102,516	1,003,309*
Turner Funds Small Cap Growth Fund	279,581	406,529
American Beacon Funds International Equity Fund	959,673	1,038,337*
American Funds EUPAC Fund	905,473	1,031,067*
Cohen and Steers Institutional Realty Shs, Inc. Fund	623,701	709,633
Total Investment	<u>\$ 13,209,386</u>	<u>\$ 13,619,147</u>

	<u>Cost</u>	<u>Fair Value</u>
June 30, 2010:		
Pimco Mutual Funds Total Return Fund	\$ 1,957,258	\$ 2,078,648*
Legg Mason Western Asset Core Plus Bon	2,022,123	2,096,435*
American Funds Money Market Fund	44,290	44,290
Columbia Funds Acorn Z Fund	646,933	569,694
Davis Funds New York Venture Fund Class A	1,451,279	1,122,740*
Harbor Funds Small Cap Value Return Fund	695,080	573,432
Harbor Funds Capital Appreciation Retire CL Fund	1,114,718	1,095,592*
Hotchkis & Wiley Large Cap Value Fund	1,674,177	1,110,088*
Turner Funds Small Cap Growth Fund	549,341	565,280
American Beacon Funds International Equity Fund	1,100,818	809,316*
American Funds EUPAC Fund	925,800	831,900*
Cohen and Steers Institutional Realty Shs, Inc. Fund	752,753	606,025
Total Investment	<u>\$ 12,934,570</u>	<u>\$ 11,503,440</u>

GLOBE METALLURGICAL, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

INVESTMENTS AND INFORMATION CERTIFIED BY THE TRUSTEE (CONTINUED)

The trustee of the plan has certified that other information is complete and accurate. Such information includes the composition, cost and fair value of total investments as of June 30, 2011 and 2010, and the related investment income of \$- and \$2 for 2011 and 2010, respectively, and net appreciation of \$2,100,478 and \$1,870,561 for 2011 and 2010, respectively, as reported in the statement of changes in net assets available for benefits.

FEDERAL INCOME TAXES

A favorable determination letter was received from the Internal Revenue Service on November 5, 2010 stating that the Plan is qualified under section 401(a) of the Code and the related trust is exempt from tax under Section 501(a) of the Code. Accordingly, the accompanying financial statements do not include a provision for federal income taxes.

ACTUARIAL VALUATION AND ASSUMPTIONS

Findley Davies Retirement Plan Services, an independent actuary, performed the actuarial valuations of the Plan as of July 1, 2010 and performed the actuarial valuations of the Plan as of July 1, 2011. The valuations used the following assumptions.

Actuarial cost method:	The Unit Credit Funding Method
Assumed rate of investment return	8.0%
Retirement age	65
Mortality	RP-2000 Combined Mortality Table

Accumulated plan benefits are those future periodic retirement benefit payments that are attributable, under the Plan's provisions, to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees; (b) beneficiaries of employees who have died; and (c) present employees. Benefits under the Plan are based on employees' average monthly compensation during the last 120 full consecutive calendar months prior to the date of retirement or termination. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Effective December 1, 2000, October 1, 2001 and February 1, 2002, and incorporated into the June 26, 2002 restatement, the plan offered early retirement window benefits (see note 2). The actuarial valuation as of July 1, 2002 and for the year ended June 30, 2002, reflects a \$742,000 increase in the actuarial liability due to the early retirement window benefit being accepted by 14 participants.

GLOBE METALLURGICAL, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

ACTUARIAL VALUATION AND ASSUMPTIONS (CONTINUED)

The actuarial present value of accumulated benefits as of the actuarial valuation dates of July 1, 2011 and 2010 are as follows:

	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 8,988,267	\$ 7,817,023
All other vested participants	<u>6,011,674</u>	<u>5,092,754</u>
	\$ 14,999,941	\$ 12,909,777
Nonvested benefits	<u>167,232</u>	<u>63,992</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 15,167,173</u>	<u>\$ 12,973,769</u>

The changes in the actuarial present value of accumulated plan benefits during the fiscal years ended June 30, 2011 and 2010 are attributable to the following:

	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated plan benefits		
at the beginning of the year	\$ 12,973,769	\$ 12,843,419
Prior year benefit changes (plan amendments)	-	-
Other prior year adjustments	<u>-</u>	<u>-</u>
	\$ 12,973,769	\$ 12,843,419
Increase (decrease) during the year attributable to:		
Change in actuarial assumptions	2,325,418	-
Benefits accumulated (including gain and losses)	(193,507)	21,674
Interest cost	1,056,938	1,048,423
Benefits paid	<u>(995,445)</u>	<u>(939,747)</u>
	<u>2,193,404</u>	<u>130,350</u>
Actuarial present values of accumulated plan benefits		
As of the end of the year	<u>\$ 15,167,173</u>	<u>\$ 12,973,769</u>

GLOBE METALLURGICAL, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

SUBSEQUENT EVENT

Subsequent events were reviewed through March 12, 2012. There were no subsequent events to report as of that date.

PLAN RESTATEMENTS

The plan was timely restated during the EGTRRA Amendment Period.

FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Statement No. 157 Fair Value Measurements (FASB Statement No. 157) 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 Statement No. 157 are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or Liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in active markets;
- Inputs other than quoted prices that are observable for the assets or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or by 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's 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.

GLOBE METALLURGICAL, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

FAIR VALUE MEASUREMENTS (CONTINUED)

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

Mutual Funds: Valued at the net asset value of shares held by the plan at year end.

Cash: Valued at the net asset value of shares held by the plan at yearend.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2011:

Assets at Fair Value as of June 30, 2011

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds				
Fixed Income	\$ 6,605,226	\$	\$	\$6,605,226
Money Market	146,745			146,745
Domestic Equity	4,088,138			4,088,138
International Equity	2,069,405			2,069,405
Real Estate	709,633			709,633
Cash	18,209			18,209
Investments at Fair Value	<u>\$13,637,356</u>	<u>\$</u>	<u>\$</u>	<u>\$13,637,356</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2010:

Assets at Fair Value as of June 30, 2010

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds				
Fixed Income	\$ 4,175,083	\$	\$	\$4,175,083
Money Market	44,290			44,290
Domestic Equity	5,036,826			5,036,826
International Equity	1,641,216			1,641,216
Real Estate	606,025			606,025
Cash	571,623			571,623
Investments at Fair Value	<u>\$12,075,063</u>	<u>\$</u>	<u>\$</u>	<u>\$12,075,063</u>

GLOBE METALLURGICAL, INC.PENSION PLANEIN: 20-5573569PLAN NUMBER: 003SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)JUNE 30, 2011

<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of investment including maturity date, rate of interest collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>
Delaware Funds	Extended Duration Bond Inst	\$ 3,404,593	\$ 3,290,167
Vanguard Group	LT Investment Grade A	3,455,382	3,315,059
American Funds	Money Market Fund	146,745	146,745
Columbia Funds	Acorn Z Fund	351,413	414,447
Davis Funds	New York Venture Fund Class A	806,156	800,090
Harbor Funds	Small Cap Value Return Fund	359,066	406,219
Harbor Funds	Capital Appreciation Retire CL Fund	815,087	1,057,535
Hotchkis & Wiley	Large Cap Value Fund	1,102,516	1,003,319
Turner Funds	Small Cap Growth Fund	279,581	406,529
American Beacon Funds	International Equity Fund	959,673	1,038,337
American Funds	EUPAC Fund	905,473	1,031,067
Cohen and Steers	Institutional Realty Shs, Inc. Fund	623,701	709,633
Total Investment		<u>\$ 13,209,386</u>	<u>\$ 13,619,147</u>

Note: The data presented in this schedule is based upon information that has been certified as accurate and complete by the Plan's Trustee, Benefit Trust Company.

See accompanying independent auditors' report.

Schedule II

GLOBE METALLURGICAL, INC.PENSION PLAN

EIN: 20-5573569

PLAN NUMBER: 003

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)JUNE 30, 2010

<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of investment including maturity date, rate of interest collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>
Pimco Mutual Funds	Total Return Fund	\$ 1,957,258	\$ 2,078,648
Western Asset	Core Plus Bond Fund	2,022,123	2,096,435
American Funds	Money Market Fund	44,290	44,290
Columbia Funds	Acorn Z Fund	646,933	569,694
Davis Funds	New York Venture Fund Class A	1,451,279	1,122,740
Harbor Funds	Small Cap Value Return Fund	695,080	573,432
Harbor Funds	Capital Appreciation Retire CL Fund	1,114,718	1,095,592
Hotchkis & Wiley	Large Cap Value Fund	1,674,177	1,110,088
Turner Funds	Small Cap Growth Fund	549,341	565,280
American Beacon Funds	International Equity Fund	1,100,818	809,316
American Funds	EUPAC Fund	925,800	831,900
Cohen and Steers	Institutional Realty Shs, Inc. Fund	752,753	606,025
Total Investment		<u>\$ 12,934,570</u>	<u>\$ 11,503,440</u>

Note: The data presented in this schedule is based upon information that has been certified as accurate and complete by the Plan's Trustee, Benefit Trust Company.

See accompanying independent auditors' report.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2010**This Form is Open to Public
Inspection**

For calendar plan year 2010 or fiscal plan year beginning 07/01/2010 and ending 06/30/2011

▶ Round off amounts to nearest dollar.

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

A Name of plan

Globe Metallurgical, Inc. Pension Plan

B Three-digit
plan number (PN) ▶

003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

Globe Metallurgical, Inc.

D Employer Identification Number (EIN)

20-5573569

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 7 Day 1 Year 2010**2** Assets:

a Market value.....	2a	12,137,423
b Actuarial value.....	2b	12,341,690

3 Funding target/participant count breakdown

(1) Number of participants

(2) Funding Target

a For retired participants and beneficiaries receiving payment	3a	139	9,368,107
b For terminated vested participants	3b	110	3,172,909
c For active participants:			
(1) Non-vested benefits.....	3c(1)		42,880
(2) Vested benefits.....	3c(2)		3,999,105
(3) Total active	3c(3)	87	4,041,985
d Total.....	3d	336	16,583,001

4 If the plan is at-risk, check the box and complete items (a) and (b) ☐

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b	

5 Effective interest rate..... **5** 6.55 %**6** Target normal cost..... **6** 46,153**Statement by Enrolled Actuary**

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

**SIGN
HERE***R. Blaine Brickhouse*

Signature of actuary

3/20/12

Date

R. BLAINE BRICKHOUSE

11-03156

Type or print name of actuary

Most recent enrollment number

FINDLEY DAVIES, INC.

(336) 271-2009

Firm name

Telephone number (including area code)

800 GREEN VALLEY ROAD SUITE 102

GREENSBORO

NC 27408

Address of the firm

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8)	0	0
10 Interest on item 9 using prior year's actual return of <u>18.23</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>7.54</u> %		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Reduction in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages

14 Funding target attainment percentage	14	74.42 %
15 Adjusted funding target attainment percentage	15	74.42 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	78.63 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/15/2010	166,604				
01/14/2011	166,604				
04/15/2011	166,604				
07/15/2011	166,604				
03/15/2012	296,858				
Totals ▶			18(b)	963,274	18(c) 0

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

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	905,433

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost**21** Discount rate:**a** Segment rates:1st segment:
4.44 %2nd segment:
6.62 %3rd segment:
6.74 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of unpaid minimum required contributions for prior years****28** Unpaid minimum required contribution for all prior years**28**

0

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

0

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

0

Part VIII Minimum required contribution for current year**31** Target normal cost, adjusted, if applicable (see instructions)**31**

46,153

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

4,241,311

859,219

b Waiver amortization installment

0

0

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

905,372

Carryover balance

Prefunding balance

Total balance

35 Balances used to offset funding requirement

0

0

0

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

905,372

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

905,433

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

61

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

0

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

0

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
Globe Metallurgical, Inc. Pension Plan
July 1, 2010 Valuation
EIN/PN: 20-5573569/003

Rates of Retirement

100% at age 65.

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

APPENDIX B

STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

<i>Interest Rates</i>	Funding: 24-month segment rates averaged through the end of February (published in March): <table> <tr> <td>a. First Rate, Years 1-5</td><td>4.44%</td></tr> <tr> <td>b. Second Rate, Years 5-20</td><td>6.62%</td></tr> <tr> <td>c. Third Rate, Years 20+</td><td>6.74%</td></tr> <tr> <td>d. Effective Interest Rate using the above rates</td><td>6.55%</td></tr> <tr> <td>e. Interest rate for developing expected value of assets, (limited by statute)</td><td>8.50%</td></tr> </table>	a. First Rate, Years 1-5	4.44%	b. Second Rate, Years 5-20	6.62%	c. Third Rate, Years 20+	6.74%	d. Effective Interest Rate using the above rates	6.55%	e. Interest rate for developing expected value of assets, (limited by statute)	8.50%
a. First Rate, Years 1-5	4.44%										
b. Second Rate, Years 5-20	6.62%										
c. Third Rate, Years 20+	6.74%										
d. Effective Interest Rate using the above rates	6.55%										
e. Interest rate for developing expected value of assets, (limited by statute)	8.50%										
<i>Salary Scale</i>	Not Applicable.										
<i>Mortality</i>	Funding: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, male and female, with different rates for annuitants and nonannuitants.										
<i>Rates of Retirement</i>	100% at age 65. Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.										
<i>Rates of Disability</i>	None.										
<i>Rates of Turnover</i>	100% of the Crocker-Sarason Table T-3. Sample rates and ages are as follows: <table> <tr> <td><u>Age</u></td><td><u>Rate</u></td></tr> <tr> <td>25</td><td>5.27%</td></tr> <tr> <td>40</td><td>3.50</td></tr> <tr> <td>55</td><td>0.00</td></tr> </table>	<u>Age</u>	<u>Rate</u>	25	5.27%	40	3.50	55	0.00		
<u>Age</u>	<u>Rate</u>										
25	5.27%										
40	3.50										
55	0.00										
<i>Assumptions Made In Valuing Spouse's Benefit</i>	Eighty percent of the employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.										
<i>Optional Form Election</i>	All employees are assumed to elect the life annuity benefit.										

APPENDIX B (Continued)

***Provision for
Expenses***

The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual expenses during the prior year, were included in the Target Normal Cost for minimum contribution purposes.

Asset Method

Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Employees Valued

Only participants as of the valuation date were valued.

APPENDIX A

SUMMARY OF PRINCIPAL PLAN PROVISIONS

<i>Plan Sponsor</i>	Globe Metallurgical, Inc.
<i>EIN/PN</i>	20-5573569/003
<i>Effective Date</i>	November 20, 1984; amended and restated effective July 1, 2009.
<i>Plan Year</i>	The 12-month period beginning each July 1.
<i>Participation</i>	An eligible employee becomes a participant on the July 1 or January 1 following one Year of Service. Eligible employees exclude hourly employees at the Selma, Alabama and Niagara Falls, NY plants and all employees covered by a collective bargaining agreement (unless the CBA provides for participation). No new participants will be added to the Plan on or after March 31, 2003.
<i>Compensation</i>	Total wages, salary, commissions and overtime pay as limited by IRC Section 401(a)(17).
<i>Average Monthly Earnings</i>	1/120th of Compensation for the 120 full consecutive calendar months immediately preceding the calendar month in which the participant retires or terminates employment. Average monthly earnings are frozen as of March 31, 2003.
<i>Year of Service</i>	The elapsed time since hire.
<i>Benefit Service</i>	The number of Years of Service in years and months. Benefit service is frozen as of March 31, 2003.
<i>Accrued Benefit</i>	A monthly life annuity starting at age 65 equal to 1.5% of Average Monthly Earnings multiplied by the number of years of Benefit Service.

APPENDIX A (Continued)

***Normal Retirement
Benefit***

Eligibility:

Age 65.

Monthly Benefit:

The Accrued Benefit.

***Early Retirement
Benefit***

Eligibility:

Age 55 and 5 Years of Service.

Monthly Benefit:

The Accrued Benefit at early retirement reduced by 0.56% for each of the first 60 months and 0.28% for each of the next 60 months that retirement precedes age 65.

***Late Retirement
Benefit***

Eligibility:

Retirement after age 65.

Monthly Benefit:

The Accrued Benefit at late retirement. If the employee was a participant on June 30, 1988, the benefit at late retirement shall not be less than the amount payable at age 65 increased by 0.5% for the 24 months and 0.75% for each additional month that retirement occurs after age 65.

***Disability Retirement
Benefit***

Eligibility:

Permanent and total disability after attainment of age 55 with 5 Years of Service.

Monthly Benefit:

The Accrued Benefit at the date of disablement but calculated reflecting Benefit Service to age 65 (but not Benefit Service that would have been earned after June 30, 2003).

Termination Benefit

Eligibility:

Upon termination of employment prior to retirement after completion of at least five Years of Service.

APPENDIX A (Continued)

<i>Termination Benefit (Continued)</i>	<u><i>Monthly Benefit:</i></u> The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions.
<i>Death Benefit</i>	<u><i>Eligibility:</i></u> 100% vested and married. <u><i>Monthly Benefit:</i></u> The Actuarial equivalent of the participant's undistributed vested Accrued Benefit as of the date of his death.
<i>Optional Forms of Benefit</i>	Life Annuity – payments for the lifetime of the participant only. 50%, 75%, or 100% Joint and Survivor Annuity – reduced payments for the lifetime of the participant with the elected percentage continuing to the beneficiary named at the time of retirement. Year Certain – payments for the lifetime of the participant with a minimum of 120 payments guaranteed. All optional forms are actuarially equivalent and are based on the 1994 Group Annuity Reserving Table and a 6.00% interest rate. For Lump Sum purposes the conversion factors are generally calculated using a Stability Period equal to the Plan year, the Applicable Mortality Table for the year in which the Stability Period begins, and Segment Rate(s) based on all business days in the February immediately preceding the Stability Period (blended with old statutory rates as required). Lump Sum values will also be calculated using the mortality rates from Revenue Ruling 2001-62 (which are related to the 1994 Group Annuity Reserving Table) and a 6.00% interest rate and the higher amount will be payable.
<i>Benefits Available as Lump Sums</i>	This plan pays only small benefit amounts (lump sums of \$5,000 or less).
<i>Maximum Benefit Limit</i>	The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.
<i>Plan Compensation Limit</i>	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
<i>Changes in Plan Provisions</i>	None.

Schedule SB, Line 25 – Change in Methods
Globe Metallurgical, Inc. Pension Plan
July 1, 2010 Valuation
EIN/PN: 20-5573569/003

***Changes in Methods
since the Last
Actuarial Valuation***

The method for selecting interest rates for funding purposes was changed from a 3-month look back on the Full Yield Curve to a 4-month look back on the 24-month segment rates.

***Justification for
Changes in Methods***

Changes in the interest rates are automatically approved per Regulations 1.430(g)-1(f)(3) and 1.430(h)(2)-1(h)(3), respectively

Schedule SB, Line 26 - Schedule of Active Participant Data

July 1, 2010 Valuation
Globe Metallurgical, Inc. Pension Plan
(EIN: 20-5573569 ; PN: 003)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	2 (*)	1 (*)	-	-	-	-	-
35 to 39	-	-	-	2 (*)	5 (*)	-	-	-	-	-
40 to 44	-	-	-	8 (*)	4 (*)	5 (*)	-	-	-	-
45 to 49	-	-	1 (*)	2 (*)	5 (*)	9 (*)	-	3 (*)	-	-
50 to 54	-	-	-	2 (*)	1 (*)	6 (*)	1 (*)	7 (*)	-	-
55 to 59	-	-	-	1 (*)	1 (*)	5 (*)	2 (*)	3 (*)	1 (*)	1 (*)
60 to 64	-	-	-	2 (*)	-	-	1 (*)	2 (*)	1 (*)	-
65 to 69	-	-	-	-	-	-	1 (*)	-	-	2 (*)
70 & up	-	-	-	-	-	-	-	-	-	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Schedule SB, Line 32 – Schedule of Amortization Bases
Globe Metallurgical, Inc. Pension Plan
July 1, 2010 Valuation
EIN/PN: 20-5573569/003

EXHIBIT VII

SCHEDULE OF SHORTFALL AMORTIZATION BASES

	Plan Year Beginning			7/01/2010
	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
<i>Shortfall Amortization Bases</i>	7/01/2010	\$ 1,449,331	7.00	\$ 241,593
	7/01/2009	(326,158)	6.00	(61,327)
	7/01/2008	<u>3,118,138</u>	5.00	<u>678,953</u>
	Total	\$ 4,241,311		\$ 859,219
<i>Waiver Amortization Bases</i>	7/01/2010	\$ 0		\$ 0

**Notice To Terminated Accountant
or Enrolled Actuary**

I, Richard Clark, as plan administrator, verify that the explanation that is reproduced below or attached to this notice is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2010 Form 5500 Annual Return/Report of Employee Benefit Plan, for the Globe Metallurgical, Inc. Pension Plan. This Form 5500 is identified in line 2b by the nine-digit EIN 20-5573569, and in line 1b by the three-digit PN 003.

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and PN of the plan and be submitted to: Office of Enforcement, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.

Signed

Dated

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: THOMAS G. SCHRYER c Position: ACTUARY d Address: FINDLEY DAVIES, INC. 1300 E. 9TH ST. SUITE 850 CLEVELAND OH 44114	b EIN: 34-1213174 e Telephone: (216) 875-1900
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Explanation:
 ACTUARY IS NO LONGER WITH THE FIRM AND CLIENT WAS REASSIGNED.

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

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

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

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

GLOBE METALLURGICAL, INC.PENSION PLAN

EIN: 20-5573569

PLAN NUMBER: 003SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)JUNE 30, 2011

<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of investment including maturity date, rate of interest collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>
Delaware Funds	Extended Duration Bond Inst	\$ 3,404,593	\$ 3,290,167
Vanguard Group	LT Investment Grade A	3,455,382	3,315,059
American Funds	Money Market Fund	146,745	146,745
Columbia Funds	Acorn Z Fund	351,413	414,447
Davis Funds	New York Venture Fund Class A	806,156	800,090
Harbor Funds	Small Cap Value Return Fund	359,066	406,219
Harbor Funds	Capital Appreciation Retire CL Fund	815,087	1,057,535
Hotchkis & Wiley	Large Cap Value Fund	1,102,516	1,003,319
Turner Funds	Small Cap Growth Fund	279,581	406,529
American Beacon Funds	International Equity Fund	959,673	1,038,337
American Funds	EUPAC Fund	905,473	1,031,067
Cohen and Steers	Institutional Realty Shs, Inc. Fund	623,701	709,633
Total Investment		<u>\$ 13,209,386</u>	<u>\$ 13,619,147</u>

Note: The data presented in this schedule is based upon information that has been certified as accurate and complete by the Plan's Trustee, Benefit Trust Company.

See accompanying independent auditors' report.

Schedule II

GLOBE METALLURGICAL, INC.PENSION PLAN

EIN: 20-5573569

PLAN NUMBER: 003

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)JUNE 30, 2010

<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of investment including maturity date, rate of interest collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>
Pimco Mutual Funds	Total Return Fund	\$ 1,957,258	\$ 2,078,648
Western Asset	Core Plus Bond Fund	2,022,123	2,096,435
American Funds	Money Market Fund	44,290	44,290
Columbia Funds	Acorn Z Fund	646,933	569,694
Davis Funds	New York Venture Fund Class A	1,451,279	1,122,740
Harbor Funds	Small Cap Value Return Fund	695,080	573,432
Harbor Funds	Capital Appreciation Retire CL Fund	1,114,718	1,095,592
Hotchkis & Wiley	Large Cap Value Fund	1,674,177	1,110,088
Turner Funds	Small Cap Growth Fund	549,341	565,280
American Beacon Funds	International Equity Fund	1,100,818	809,316
American Funds	EUPAC Fund	925,800	831,900
Cohen and Steers	Institutional Realty Shs, Inc. Fund	752,753	606,025
Total Investment		<u>\$ 12,934,570</u>	<u>\$ 11,503,440</u>

Note: The data presented in this schedule is based upon information that has been certified as accurate and complete by the Plan's Trustee, Benefit Trust Company.

See accompanying independent auditors' report.