

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), 6057(b), 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
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</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>MET-PRO CORPORATION RETIREMENT SAVINGS PLAN</u>	1b Three-digit plan number (PN) ► <u>009</u> 1c Effective date of plan <u>01/01/1999</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>MET-PRO CORPORATION</u> <u>160 CASSELL ROAD</u> <u>BOX 144</u> <u>HARLEYSVILLE, PA 19438</u>	2b Employer Identification Number (EIN) <u>23-1683282</u> 2c Sponsor's telephone number <u>215-723-6751</u> 2d Business code (see instructions) <u>339900</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/27/2012</u>	<u>EDWARD PRAJZNER</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 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") MET-PRO CORPORATION 160 CASSELL ROAD BOX 144 HARLEYSVILLE, PA 19438	3b Administrator's EIN 23-1683282 3c Administrator's telephone number 215-723-6751
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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
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5 Total number of participants at the beginning of the plan year	5	351
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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	301
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	62
d Subtotal. Add lines 6a , 6b , and 6c	6d	363
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	363
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	355
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	5

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2G 2J 2K

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan MET-PRO CORPORATION RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 MET-PRO CORPORATION	D Employer Identification Number (EIN) 23-1683282	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

PNC BANK, N.A.

25-1211909

(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?
25 59 60 63	TRUSTEE	10024	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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

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

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

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

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

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

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

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
PNC BANK, N.A.	60 63	0
(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.	
AMERICAN CENTURY SMALL CAP VALUE FU P.O. BOX 419385 KANSAS CITY, MO 64141	35 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.	
AMERICAN FUNDS - GROWTH FUND OF AME 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.	
AMERICAN FUNDS - INVESTMENT COMPANY 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	

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
PNC BANK, N.A.	60 63	0
(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.
AMERICAN FUNDS - WASHINGTON MUTUAL 333 SOUTH HOPE STREET LOS ANGELES, CA 90071		5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.
BLACKROCK HIGH YIELD BOND FUND A 40 EAST 52ND STREET NEW YORK, NY 10022		20 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.
BLACKROCK INDEX EQUITY FUND A 40 EAST 52ND STREET NEW YORK, NY 10022		4 BASIS POINTS ANNUALLY-60 15 BASIS POINTS ANNUALLY-63

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
PNC BANK, N.A.	59 60	0
(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.
FEDERATED MID-CAP INDEX FUND SS FEDERATED INVESTORS TOWER PITTSBURGH, PA 15222	25 BASIS POINTS ANNUALLY-59 5 BASIS POINTS ANNUALLY-60	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	59 60	0
(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.
FEDERATED TOTAL RETURN BOND FUND SS FEDERATED INVESTORS TOWER PITTSBURGH, PA 15222	25 BASIS POINTS ANNUALLY-59 5 BASIS POINTS ANNUALLY-60	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.
FIDELITY ADVISOR NEW INSIGHTS FUND 82 DEVONSHIRE ST. BOSTON, MA 02109	10 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63	

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
PNC BANK, N.A.	60 63	0
(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.	
JANUS BALANCED FUND S 151 DETROIT STREET DENVER, CO 80206	25 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.	
JANUS FORTY FUND S 151 DETROIT STREET DENVER, CO 80206	25 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.	
JANUS GROWTH AND INCOME FUND S 151 DETROIT STREET DENVER, CO 80206	25 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	

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
PNC BANK, N.A.	60 63	0
(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.
JANUS OVERSEAS FUND S 151 DETROIT STREET DENVER, CO 80206	25 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.
MFS VALUE FUND R3 500 BOYLSTON STREET BOSTON, MA 02116	25 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	59	0
(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.
PNC INVESTMENT CONTRACT FUND X 620 LIBERTY AVENUE PITTSBURGH, PA 15222	75 BASIS POINTS ANNUALLY-59	

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
PNC BANK, N.A.	60 63	0

(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.
ROYCE VALUE PLUS FUND SVC 745 5TH AVENUE, 24TH FLOOR NEW YORK, NY 10151	10 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0

(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.
T. ROWE PRICE RETIREMENT 2010 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	15 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0

(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.
T. ROWE PRICE RETIREMENT 2020 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	15 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63

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
PNC BANK, N.A.	60 63	0
(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.	
T. ROWE PRICE RETIREMENT 2030 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	15 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.	
T. ROWE PRICE RETIREMENT 2040 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	15 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0
(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.	
T. ROWE PRICE RETIREMENT 2050 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	15 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63	

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan MET-PRO CORPORATION RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN)	009
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MET-PRO CORPORATION	D Employer Identification Number (EIN) 23-1683282	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: PNC EBT INVESTMENT CONTRACT FUND

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

c EIN-PN 25-1197336-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1053427
--	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan MET-PRO CORPORATION RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	009
C Plan sponsor's name as shown on line 2a of Form 5500 MET-PRO CORPORATION	D Employer Identification Number (EIN) 23-1683282	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	161637	169875
(9) Value of interest in common/collective trusts.....	1c(9)	1111592	1053427
(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)	10684614	10856881
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	-24506	-36088

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	3413952	2762091
(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	15347289	14806186

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15347289	14806186
---	-----------	----------	----------

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)	760364	
(B) Participants	2a(1)(B)	1119500	
(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)		1879864

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)	6855	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6855
(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)	351845	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		351845
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2199625	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2251073	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-51448

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-911184	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-911184
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4970
(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)		-789820
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		491082

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1022161	
(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)		1022161
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)		
(4) Other	2i(4)	10024	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		10024
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1032185

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-541103
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: MARCUM LLP

(2) EIN: 11-1986323

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		2000000
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.			
4n			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

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

5b(1) Name of plan(s)

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>MET-PRO CORPORATION RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MET-PRO CORPORATION</u>	D Employer Identification Number (EIN) <u>23-1683282</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>25-1211909</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	

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 (include any prior year accumulated funding deficiency not waived)	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 or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 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): _____

MET-PRO CORPORATION
RETIREMENT SAVINGS PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

MET-PRO CORPORATION
RETIREMENT SAVINGS PLAN

CONTENTS

Independent Auditors' Report.....	1
 Financial Statements	
Net Assets Available for Benefits.....	2
Changes in Net Assets Available for Benefits.....	3
 Notes to Financial Statements.....	 4-13
 Supplementary Schedule	
Assets (Held at End of Year) - December 31, 2011.....	14



INDEPENDENT AUDITORS' REPORT

Participants and Administrator
Met-Pro Corporation
Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits of the Met-Pro Corporation Retirement Savings Plan as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Met-Pro Corporation Retirement Savings Plan as of December 31, 2011 and 2010, and the changes in its net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2011 is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Marcum LLP

Bala Cynwyd, PA
June 27, 2012



MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
Assets		
Investments, at fair value:		
Mutual funds	\$10,856,881	\$10,684,614
Met-Pro Corporation common stock	2,762,091	3,413,952
Common collective trust fund	<u>1,053,427</u>	<u>1,111,592</u>
	14,672,399	15,210,158
Receivables:		
Notes receivable from participants	<u>169,875</u>	<u>161,637</u>
Net Assets Reflecting all Investments at Fair Value	14,842,274	15,371,795
Adjustments from fair value to contract value for fully- benefit responsive investment contracts	<u>(36,088)</u>	<u>(24,506)</u>
Net Assets Available for Benefits	<u>\$14,806,186</u>	<u>\$15,347,289</u>

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

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
Additions		
Investment Income:		
Dividends and interest	\$ 351,845	\$ 228,935
Unrealized (depreciation) appreciation:		
Mutual funds	(911,184)	992,626
Met-Pro Corporation common stock	(789,820)	352,926
Common collective trust fund	4,970	(13,437)
Realized (loss) gain:		
Mutual funds	(23,138)	32,862
Met-Pro Corporation common stock	(30,133)	(1,131)
Common collective trust fund	<u>1,823</u>	<u>1,908</u>
Total Investment (Loss) Income	<u>(1,395,637)</u>	<u>1,594,689</u>
Interest income on notes receivable from participants	<u>6,855</u>	<u>7,856</u>
 Contributions:		
Employees	1,119,500	1,024,943
Employer	<u>760,364</u>	<u>678,853</u>
Total Contributions	<u>1,879,864</u>	<u>1,703,796</u>
Total Additions	<u>491,082</u>	<u>3,306,341</u>
 Deductions		
Benefits paid to beneficiaries and terminated employees	1,022,161	1,869,840
Administration and other expenses	<u>10,024</u>	<u>21,456</u>
Total Deductions	<u>1,032,185</u>	<u>1,891,296</u>
 Net (Decrease) Increase	 (541,103)	 1,415,045
 Net Assets Available for Benefits		
Beginning of year	<u>15,347,289</u>	<u>13,932,244</u>
End of year	<u>\$ 14,806,186</u>	<u>\$ 15,347,289</u>

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

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Met-Pro Corporation Retirement Savings Plan ("the Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering substantially all U.S. employees of Met-Pro Corporation ("the Company"). Effective April 1, 2011, employees became participants in the Plan upon completing one month of employment and having attained the age of 18.

EMPLOYEE CONTRIBUTIONS

The Plan provides employees with an option to enter into a salary reduction agreement with the Company, whereby a portion of the employee's compensation may be deferred by having the Company contribute such amount on the employee's behalf to the Plan. The maximum amount which an employee may elect to defer with respect to any plan year is subject to limitations as provided by the Internal Revenue Code.

EMPLOYER CONTRIBUTIONS

The Company may elect to contribute a matching percentage of one-half of the participant's eligible contributions for the plan year up to 4% of eligible compensation.

The Company makes a discretionary contribution for all employees ranging from 2% to 4% depending on the age of the participant and years of service. Total discretionary contributions for 2011 and 2010 amounted to approximately \$468,000 and \$434,000, respectively.

FORFEITURES

Forfeitures by terminated employees of amounts not vested are reallocated against plan administration fees or employer contributions. Employee forfeited, nonvested amounts were approximately \$17,000 and \$26,000 for the years ended December 31, 2011 and 2010, respectively.

INVESTMENT OPTIONS

Participants can direct their allocable balances into mutual funds, a common collective trust fund and sponsor corporate stock managed by PNC Advisors ("Trustee").

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANT ACCOUNTS

Each participant's account is credited with his or her salary deferral contribution, employer contributions, if any, and an allocation of net investment income and charged with an allocation of administrative expenses. Allocations are based on the participant's earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants may change their investment options at any time.

For terminated employees with vested balances over \$1,000, but not over \$5,000, an automatic rollover to a qualified retirement plan is performed. Any terminated employee with less than \$1,000 vested will receive a distribution representing his or her vested account balance less applicable income tax withholding, unless instructed to rollover such amount to either an IRA or another qualified retirement plan.

PARTICIPANT LOANS

Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50% of their vested balance, whichever is less. The loans are collateralized by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.25%, which are commensurate with local prevailing rates as determined by the plan administrator as of the date of the loan agreement. Principal and interest is paid ratably through monthly payroll deductions.

VESTING

Participants are immediately vested in their voluntary contributions. Participants are 100 percent vested immediately upon reaching three years of credited service. Prior to January 1, 2007, participants vested using a six-year graded scale. Contributions for participants who became eligible prior to January 1, 2007 vest using the scale which is more beneficial to the participant.

PLAN TERMINATION

Although it has not expressed an intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the accrual basis of accounting except for participant benefit payments.

FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 962-205-45-3, the Statements of Net Assets Available for Benefits present the fair value of the investment contracts, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

CONTRIBUTIONS

Employer matching, employer discretionary and employee salary deferral contributions are included in the income of the Plan in the period for which the contribution is being made. The participants designate what percentage of their contribution, along with the employer match, is allocated to the various investment options.

PAYMENTS OF BENEFITS

Benefits are recorded when paid.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Common stock is valued at quoted market prices. The common collective trust fund with underlying investments in investment contracts is valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

CONCENTRATIONS OF CREDIT RISK

At December 31, 2011 and 2010, the Plan maintained 100% of its investments with PNC Advisors.

USE OF ESTIMATES

The presentation of financial statements in conformity with generally accepted accounting principles requires management 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

FAIR VALUE MEASUREMENTS

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

Level 1 Fair Value Measurements

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.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Fair Value Measurements (continued)

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs in measuring fair value. The Plan uses the market approach valuation technique to value its investments. The market approach uses prices and other pertinent information generated from market transactions involving identical or comparable assets or liabilities. The types of factors that the Plan may take into account in fair value pricing the investments include available current market data, including relevant and applicable market quotes. The Plan's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability.

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year end. The fair value of the Met-Pro Corporation common stock is based on quoted market prices.

Level 2 Fair Value Measurements

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 inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

The fair value of the common collective trust fund held by the Plan is based on this methodology.

Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The Plan does not maintain Level 3 assets.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

The following table provides fair value measurement information for the Plan's major categories of financial assets measured on a recurring basis. During 2011 and 2010, there were no transfers of financial assets or liabilities between levels within the fair value hierarchy.

Fair Value Measurements at Reporting Date Using				
	Fair Value December 31, 2011	Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices for Similar Assets in Active or Non-active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments:				
Mutual funds:				
Growth	\$ 5,969,025	\$ 5,969,025	\$ --	\$ --
Index	1,255,366	1,255,366	--	--
Fixed income	513,620	513,620	--	--
Balanced	3,117,859	3,117,859	--	--
Other	1,011	1,011	--	--
Total mutual funds	10,856,881	10,856,881	--	--
Met-Pro Corporation common stock	2,762,091	2,762,091	--	--
Common collective trust fund	1,053,427	--	1,053,427	--
	<u>\$ 14,672,399</u>	<u>\$ 13,618,972</u>	<u>\$ 1,053,427</u>	<u>\$ --</u>

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value Measurements at Reporting Date Using				
	Fair Value December 31, 2010	Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices for Similar Assets in Active or Non-active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments:				
Mutual funds:				
Growth	\$ 6,110,351	\$ 6,110,351	\$ --	\$ --
Index	1,090,037	1,090,037	--	--
Fixed income	439,199	439,199	--	--
Balanced	3,043,971	3,043,971	--	--
Other	1,056	1,056	--	--
Total mutual funds	10,684,614	10,684,614	--	--
Met-Pro Corporation common stock	3,413,952	3,413,952	--	--
Common collective trust fund	1,111,592	--	1,111,592	--
	<u>\$ 15,210,158</u>	<u>\$ 14,098,566</u>	<u>\$ 1,111,592</u>	<u>\$ --</u>

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENT

In May 2011, the FASB issued Accounting Standards Update ("ASU") No. 2011-04, Fair Value Measurement (Topic 820). This updated accounting guidance establishes common requirements for measuring fair value and for disclosing information about fair value measurements in accordance with U.S. generally accepted accounting principles ("GAAP") and International Financial Reporting Standards (IFRS). This guidance includes amendments that clarify the intent about the application of existing fair value measurements and disclosures, while other amendments change a principle or requirement for fair value measurements or disclosures. This guidance is effective for interim and annual periods beginning after December 15, 2011. The adoption of this standard is not expected to have a material impact on the Plan's financial statements.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 3 - TAX STATUS

Effective April 1, 2011, the Plan was established using a prototype plan document sponsored by PNC Advisors. The Internal Revenue Service has ruled in a letter dated March 31, 2008, that the prototype plan, as then designed, qualifies under Section 401 of the Internal Revenue Code (IRC) and was, therefore, exempt from taxation.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audit, however, there are currently no audits for any tax periods in progress. The plan administrator believes that Plan is no longer subject to income tax examinations for years prior to 2008.

NOTE 4 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of investments, are held by the Trustee of the Plan. Certain fees of the Plan are paid by the Plan's sponsor. Certain administrative functions are performed by employees of the Company. No employees received compensation from the Plan.

NOTE 5 - INVESTMENTS

The following individual investments exceeded 5% of the fair value of net assets available for plan benefits at December 31:

	2011	2010
Janus Balanced Class S Fund	\$1,554,748	\$1,418,347
Janus Forty Class S Fund	1,689,154	1,764,750
Janus Growth and Income Class S Fund	1,115,957	1,030,577
Janus Overseas Class S Fund	753,338	1,182,909
T Rowe Price Retirement 2020 R Fund	885,226	794,776
Federated Mid-Cap Index	857,690	*
Met-Pro Corporation Common Stock	2,762,091	3,413,952
PNC Investment Contract Fund	1,053,427	1,111,592

* amount was less than 5% of fair value of net assets

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 6 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

One of the investment options available in the Plan is the PNC Investment Contract Fund ("Fund"). The Fund is a common collective trust that invests in fully benefit-responsive investment contracts which include principally short-term investments and fixed income securities. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals.

An average yield earned by the Fund was computed by dividing the annualized one-day earnings of the Fund's investments at year end (irrespective of the interest rate credited to unit holders in the Fund) by the fair value of the Fund's investments on that date.

An average yield earned by the Fund as adjusted to reflect the actual interest rate credited to unit holders was computed by dividing the annualized one-day earnings credited to unit holders at year end (irrespective of the actual earnings of the investments in the Fund) by the fair value of the Fund's investments on that date.

The average yield earned by the Plan on the Fund during the years ended December 31, 2011 and 2010 was 1.53% and 1.65% and the average interest rate credited to the participants was 2.04% and 2.36%, respectively.

NOTE 7 - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by PNC Advisors. PNC Advisors is the custodian and trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The investments with PNC Advisors were \$1,053,427 and \$1,111,592 at December 31, 2011 and 2010, respectively. Purchases and sales of shares were 21,679 and 44,723 for the year ended December 31, 2011, respectively, and 71,631 and 82,749 for the year ended December 31, 2010, respectively.

Certain plan investments are shares of Plan sponsor common stock. These transactions qualify as party-in-interest transactions. The investments with Met-Pro Corporation were \$2,762,091 and \$3,413,952 at December 31, 2011 and 2010, respectively. Purchases and sales of shares were 39,375 and 22,907 for the year ended December 31, 2011, respectively, and 39,874 and 24,896 for the year ended December 31, 2010, respectively.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 9 - PLAN AMENDMENTS

On April 1, 2011 the Plan was amended primarily to (i) convert the plan document from a custom document to a PNC prototype; (ii) change the participant eligibility from 21 years of age to 18 and (iii) reduce the participant waiting period from the completion of six months or 500 hours of employment to the first of the month following 30 days of employment. On October 20, 2010 the Plan was amended to waive the new hire waiting period and provide vesting services to employees of Bio-Reaction Industries, Inc. ("Bio Reaction") in connection with the Company's asset purchase of Bio-Reaction which occurred on October 8, 2010.

NOTE 10 - SUBSEQUENT EVENTS

Management evaluated subsequent events occurring through June 27, 2012, the date the accompanying financial statements were available to be issued, to determine if there were events or transactions that require recognition or disclosure in the financial statements.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

EIN: 23-1683282

PLAN-009

SCHEDULE H - ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Mutual Funds:			
	American Century Small Cap Value	Mutual fund	\$ 382,883	\$ 359,515
	BlackRock High Yield Bond Cls A Fund	Mutual fund	31,186	29,737
	BlackRock Index Equity Cls A Fund	Mutual fund	367,176	397,676
	Federated Mid-Cap Index Fund	Mutual fund	853,850	857,690
	Federated Total Return Bond Fund	Mutual fund	469,487	483,883
	Fidelity Adv New Insight	Mutual fund	2,039	2,019
	Growth Fund of America	Mutual fund	689,495	740,354
	Investment Company of America	Mutual fund	79,636	84,524
	Janus Balanced Class S Fund	Mutual fund	1,446,106	1,554,748
	Janus Forty Class S Fund	Mutual fund	1,576,957	1,689,154
	Janus Growth and Income Class S Fund	Mutual fund	945,820	1,115,957
	Janus Overseas Class S Fund	Mutual fund	879,691	753,338
	MFS Value R3	Mutual fund	260,211	281,630
*	MPC SLF	Mutual fund	1,011	1,011
	Royce Value Plus Service Fund	Mutual fund	483,033	485,618
	T Rowe Ret 2010 R	Mutual fund	361,328	360,611
	T Rowe Ret 2020 R	Mutual fund	881,865	885,226
	T Rowe Ret 2030 R	Mutual fund	201,493	203,358
	T Rowe Ret 2040 R	Mutual fund	325,996	326,113
	T Rowe Ret 2050 R	Mutual fund	49,641	53,944
	Washington Mutual Investors Fund	Mutual fund	187,479	190,775
			<u>10,476,383</u>	<u>10,856,881</u>
*	Met-Pro Corporation Stock	Common stock	2,654,513	2,762,091
*	Common Collective Trust Funds:			
	PNC Investment Contract Fund	Investment contract fund	948,584	1,053,427
			<u>\$14,079,480</u>	<u>\$14,672,399</u>
*	Participant loans	4.25% - 9.25% interest with varying maturity dates through December 2016	<u>\$ --</u>	<u>\$ 169,875</u>
*	Party-In-Interest			

MET-PRO CORPORATION
RETIREMENT SAVINGS PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

MET-PRO CORPORATION
RETIREMENT SAVINGS PLAN

CONTENTS

Independent Auditors' Report.....	1
 Financial Statements	
Net Assets Available for Benefits.....	2
Changes in Net Assets Available for Benefits.....	3
 Notes to Financial Statements.....	 4-13
 Supplementary Schedule	
Assets (Held at End of Year) - December 31, 2011.....	14



INDEPENDENT AUDITORS' REPORT

Participants and Administrator
Met-Pro Corporation
Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits of the Met-Pro Corporation Retirement Savings Plan as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Met-Pro Corporation Retirement Savings Plan as of December 31, 2011 and 2010, and the changes in its net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2011 is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Marcum LLP

Bala Cynwyd, PA
June 27, 2012



MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
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Investments, at fair value:		
Mutual funds	\$10,856,881	\$10,684,614
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Notes receivable from participants	<u>169,875</u>	<u>161,637</u>
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Adjustments from fair value to contract value for fully- benefit responsive investment contracts	<u>(36,088)</u>	<u>(24,506)</u>
Net Assets Available for Benefits	<u>\$14,806,186</u>	<u>\$15,347,289</u>

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

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
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Dividends and interest	\$ 351,845	\$ 228,935
Unrealized (depreciation) appreciation:		
Mutual funds	(911,184)	992,626
Met-Pro Corporation common stock	(789,820)	352,926
Common collective trust fund	4,970	(13,437)
Realized (loss) gain:		
Mutual funds	(23,138)	32,862
Met-Pro Corporation common stock	(30,133)	(1,131)
Common collective trust fund	<u>1,823</u>	<u>1,908</u>
Total Investment (Loss) Income	<u>(1,395,637)</u>	<u>1,594,689</u>
Interest income on notes receivable from participants	<u>6,855</u>	<u>7,856</u>
Contributions:		
Employees	1,119,500	1,024,943
Employer	<u>760,364</u>	<u>678,853</u>
Total Contributions	<u>1,879,864</u>	<u>1,703,796</u>
Total Additions	<u>491,082</u>	<u>3,306,341</u>
Deductions		
Benefits paid to beneficiaries and terminated employees	1,022,161	1,869,840
Administration and other expenses	<u>10,024</u>	<u>21,456</u>
Total Deductions	<u>1,032,185</u>	<u>1,891,296</u>
Net (Decrease) Increase	(541,103)	1,415,045
Net Assets Available for Benefits		
Beginning of year	<u>15,347,289</u>	<u>13,932,244</u>
End of year	<u>\$ 14,806,186</u>	<u>\$ 15,347,289</u>

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

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Met-Pro Corporation Retirement Savings Plan ("the Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering substantially all U.S. employees of Met-Pro Corporation ("the Company"). Effective April 1, 2011, employees became participants in the Plan upon completing one month of employment and having attained the age of 18.

EMPLOYEE CONTRIBUTIONS

The Plan provides employees with an option to enter into a salary reduction agreement with the Company, whereby a portion of the employee's compensation may be deferred by having the Company contribute such amount on the employee's behalf to the Plan. The maximum amount which an employee may elect to defer with respect to any plan year is subject to limitations as provided by the Internal Revenue Code.

EMPLOYER CONTRIBUTIONS

The Company may elect to contribute a matching percentage of one-half of the participant's eligible contributions for the plan year up to 4% of eligible compensation.

The Company makes a discretionary contribution for all employees ranging from 2% to 4% depending on the age of the participant and years of service. Total discretionary contributions for 2011 and 2010 amounted to approximately \$468,000 and \$434,000, respectively.

FORFEITURES

Forfeitures by terminated employees of amounts not vested are reallocated against plan administration fees or employer contributions. Employee forfeited, nonvested amounts were approximately \$17,000 and \$26,000 for the years ended December 31, 2011 and 2010, respectively.

INVESTMENT OPTIONS

Participants can direct their allocable balances into mutual funds, a common collective trust fund and sponsor corporate stock managed by PNC Advisors ("Trustee").

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANT ACCOUNTS

Each participant's account is credited with his or her salary deferral contribution, employer contributions, if any, and an allocation of net investment income and charged with an allocation of administrative expenses. Allocations are based on the participant's earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants may change their investment options at any time.

For terminated employees with vested balances over \$1,000, but not over \$5,000, an automatic rollover to a qualified retirement plan is performed. Any terminated employee with less than \$1,000 vested will receive a distribution representing his or her vested account balance less applicable income tax withholding, unless instructed to rollover such amount to either an IRA or another qualified retirement plan.

PARTICIPANT LOANS

Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50% of their vested balance, whichever is less. The loans are collateralized by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.25%, which are commensurate with local prevailing rates as determined by the plan administrator as of the date of the loan agreement. Principal and interest is paid ratably through monthly payroll deductions.

VESTING

Participants are immediately vested in their voluntary contributions. Participants are 100 percent vested immediately upon reaching three years of credited service. Prior to January 1, 2007, participants vested using a six-year graded scale. Contributions for participants who became eligible prior to January 1, 2007 vest using the scale which is more beneficial to the participant.

PLAN TERMINATION

Although it has not expressed an intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the accrual basis of accounting except for participant benefit payments.

FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 962-205-45-3, the Statements of Net Assets Available for Benefits present the fair value of the investment contracts, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

CONTRIBUTIONS

Employer matching, employer discretionary and employee salary deferral contributions are included in the income of the Plan in the period for which the contribution is being made. The participants designate what percentage of their contribution, along with the employer match, is allocated to the various investment options.

PAYMENTS OF BENEFITS

Benefits are recorded when paid.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Common stock is valued at quoted market prices. The common collective trust fund with underlying investments in investment contracts is valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

CONCENTRATIONS OF CREDIT RISK

At December 31, 2011 and 2010, the Plan maintained 100% of its investments with PNC Advisors.

USE OF ESTIMATES

The presentation of financial statements in conformity with generally accepted accounting principles requires management 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

FAIR VALUE MEASUREMENTS

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

Level 1 Fair Value Measurements

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.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Fair Value Measurements (continued)

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs in measuring fair value. The Plan uses the market approach valuation technique to value its investments. The market approach uses prices and other pertinent information generated from market transactions involving identical or comparable assets or liabilities. The types of factors that the Plan may take into account in fair value pricing the investments include available current market data, including relevant and applicable market quotes. The Plan's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability.

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year end. The fair value of the Met-Pro Corporation common stock is based on quoted market prices.

Level 2 Fair Value Measurements

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 inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

The fair value of the common collective trust fund held by the Plan is based on this methodology.

Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The Plan does not maintain Level 3 assets.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

The following table provides fair value measurement information for the Plan's major categories of financial assets measured on a recurring basis. During 2011 and 2010, there were no transfers of financial assets or liabilities between levels within the fair value hierarchy.

Fair Value Measurements at Reporting Date Using				
	Fair Value December 31, 2011	Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices for Similar Assets in Active or Non-active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments:				
Mutual funds:				
Growth	\$ 5,969,025	\$ 5,969,025	\$ --	\$ --
Index	1,255,366	1,255,366	--	--
Fixed income	513,620	513,620	--	--
Balanced	3,117,859	3,117,859	--	--
Other	1,011	1,011	--	--
Total mutual funds	10,856,881	10,856,881	--	--
Met-Pro Corporation common stock	2,762,091	2,762,091	--	--
Common collective trust fund	1,053,427	--	1,053,427	--
	<u>\$ 14,672,399</u>	<u>\$ 13,618,972</u>	<u>\$ 1,053,427</u>	<u>\$ --</u>

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value Measurements at Reporting Date Using				
	Fair Value December 31, 2010	Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices for Similar Assets in Active or Non-active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments:				
Mutual funds:				
Growth	\$ 6,110,351	\$ 6,110,351	\$ --	\$ --
Index	1,090,037	1,090,037	--	--
Fixed income	439,199	439,199	--	--
Balanced	3,043,971	3,043,971	--	--
Other	1,056	1,056	--	--
Total mutual funds	10,684,614	10,684,614	--	--
Met-Pro Corporation common stock	3,413,952	3,413,952	--	--
Common collective trust fund	1,111,592	--	1,111,592	--
	<u>\$ 15,210,158</u>	<u>\$ 14,098,566</u>	<u>\$ 1,111,592</u>	<u>\$ --</u>

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENT

In May 2011, the FASB issued Accounting Standards Update ("ASU") No. 2011-04, Fair Value Measurement (Topic 820). This updated accounting guidance establishes common requirements for measuring fair value and for disclosing information about fair value measurements in accordance with U.S. generally accepted accounting principles ("GAAP") and International Financial Reporting Standards (IFRS). This guidance includes amendments that clarify the intent about the application of existing fair value measurements and disclosures, while other amendments change a principle or requirement for fair value measurements or disclosures. This guidance is effective for interim and annual periods beginning after December 15, 2011. The adoption of this standard is not expected to have a material impact on the Plan's financial statements.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 3 - TAX STATUS

Effective April 1, 2011, the Plan was established using a prototype plan document sponsored by PNC Advisors. The Internal Revenue Service has ruled in a letter dated March 31, 2008, that the prototype plan, as then designed, qualifies under Section 401 of the Internal Revenue Code (IRC) and was, therefore, exempt from taxation.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audit, however, there are currently no audits for any tax periods in progress. The plan administrator believes that Plan is no longer subject to income tax examinations for years prior to 2008.

NOTE 4 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of investments, are held by the Trustee of the Plan. Certain fees of the Plan are paid by the Plan's sponsor. Certain administrative functions are performed by employees of the Company. No employees received compensation from the Plan.

NOTE 5 - INVESTMENTS

The following individual investments exceeded 5% of the fair value of net assets available for plan benefits at December 31:

	2011	2010
Janus Balanced Class S Fund	\$1,554,748	\$1,418,347
Janus Forty Class S Fund	1,689,154	1,764,750
Janus Growth and Income Class S Fund	1,115,957	1,030,577
Janus Overseas Class S Fund	753,338	1,182,909
T Rowe Price Retirement 2020 R Fund	885,226	794,776
Federated Mid-Cap Index	857,690	*
Met-Pro Corporation Common Stock	2,762,091	3,413,952
PNC Investment Contract Fund	1,053,427	1,111,592

* amount was less than 5% of fair value of net assets

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 6 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

One of the investment options available in the Plan is the PNC Investment Contract Fund ("Fund"). The Fund is a common collective trust that invests in fully benefit-responsive investment contracts which include principally short-term investments and fixed income securities. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals.

An average yield earned by the Fund was computed by dividing the annualized one-day earnings of the Fund's investments at year end (irrespective of the interest rate credited to unit holders in the Fund) by the fair value of the Fund's investments on that date.

An average yield earned by the Fund as adjusted to reflect the actual interest rate credited to unit holders was computed by dividing the annualized one-day earnings credited to unit holders at year end (irrespective of the actual earnings of the investments in the Fund) by the fair value of the Fund's investments on that date.

The average yield earned by the Plan on the Fund during the years ended December 31, 2011 and 2010 was 1.53% and 1.65% and the average interest rate credited to the participants was 2.04% and 2.36%, respectively.

NOTE 7 - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by PNC Advisors. PNC Advisors is the custodian and trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The investments with PNC Advisors were \$1,053,427 and \$1,111,592 at December 31, 2011 and 2010, respectively. Purchases and sales of shares were 21,679 and 44,723 for the year ended December 31, 2011, respectively, and 71,631 and 82,749 for the year ended December 31, 2010, respectively.

Certain plan investments are shares of Plan sponsor common stock. These transactions qualify as party-in-interest transactions. The investments with Met-Pro Corporation were \$2,762,091 and \$3,413,952 at December 31, 2011 and 2010, respectively. Purchases and sales of shares were 39,375 and 22,907 for the year ended December 31, 2011, respectively, and 39,874 and 24,896 for the year ended December 31, 2010, respectively.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 9 - PLAN AMENDMENTS

On April 1, 2011 the Plan was amended primarily to (i) convert the plan document from a custom document to a PNC prototype; (ii) change the participant eligibility from 21 years of age to 18 and (iii) reduce the participant waiting period from the completion of six months or 500 hours of employment to the first of the month following 30 days of employment. On October 20, 2010 the Plan was amended to waive the new hire waiting period and provide vesting services to employees of Bio-Reaction Industries, Inc. ("Bio Reaction") in connection with the Company's asset purchase of Bio-Reaction which occurred on October 8, 2010.

NOTE 10 - SUBSEQUENT EVENTS

Management evaluated subsequent events occurring through June 27, 2012, the date the accompanying financial statements were available to be issued, to determine if there were events or transactions that require recognition or disclosure in the financial statements.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

EIN: 23-1683282

PLAN-009

SCHEDULE H - ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Mutual Funds:			
	American Century Small Cap Value	Mutual fund	\$ 382,883	\$ 359,515
	BlackRock High Yield Bond Cls A Fund	Mutual fund	31,186	29,737
	BlackRock Index Equity Cls A Fund	Mutual fund	367,176	397,676
	Federated Mid-Cap Index Fund	Mutual fund	853,850	857,690
	Federated Total Return Bond Fund	Mutual fund	469,487	483,883
	Fidelity Adv New Insight	Mutual fund	2,039	2,019
	Growth Fund of America	Mutual fund	689,495	740,354
	Investment Company of America	Mutual fund	79,636	84,524
	Janus Balanced Class S Fund	Mutual fund	1,446,106	1,554,748
	Janus Forty Class S Fund	Mutual fund	1,576,957	1,689,154
	Janus Growth and Income Class S Fund	Mutual fund	945,820	1,115,957
	Janus Overseas Class S Fund	Mutual fund	879,691	753,338
	MFS Value R3	Mutual fund	260,211	281,630
*	MPC SLF	Mutual fund	1,011	1,011
	Royce Value Plus Service Fund	Mutual fund	483,033	485,618
	T Rowe Ret 2010 R	Mutual fund	361,328	360,611
	T Rowe Ret 2020 R	Mutual fund	881,865	885,226
	T Rowe Ret 2030 R	Mutual fund	201,493	203,358
	T Rowe Ret 2040 R	Mutual fund	325,996	326,113
	T Rowe Ret 2050 R	Mutual fund	49,641	53,944
	Washington Mutual Investors Fund	Mutual fund	187,479	190,775
			<u>10,476,383</u>	<u>10,856,881</u>
*	Met-Pro Corporation Stock	Common stock	2,654,513	2,762,091
*	Common Collective Trust Funds:			
	PNC Investment Contract Fund	Investment contract fund	948,584	1,053,427
			<u>\$14,079,480</u>	<u>\$14,672,399</u>
*	Participant loans	4.25% - 9.25% interest with varying maturity dates through December 2016	\$ --	\$ 169,875
*	Party-In-Interest			

MET-PRO CORPORATION
RETIREMENT SAVINGS PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

MET-PRO CORPORATION
RETIREMENT SAVINGS PLAN

CONTENTS

Independent Auditors' Report.....	1
 Financial Statements	
Net Assets Available for Benefits.....	2
Changes in Net Assets Available for Benefits.....	3
 Notes to Financial Statements.....	 4-13
 Supplementary Schedule	
Assets (Held at End of Year) - December 31, 2011.....	14



INDEPENDENT AUDITORS' REPORT

Participants and Administrator
Met-Pro Corporation
Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits of the Met-Pro Corporation Retirement Savings Plan as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Met-Pro Corporation Retirement Savings Plan as of December 31, 2011 and 2010, and the changes in its net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2011 is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Marcum LLP

Bala Cynwyd, PA
June 27, 2012



MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2011 AND 2010

	2011	2010
Assets		
Investments, at fair value:		
Mutual funds	\$10,856,881	\$10,684,614
Met-Pro Corporation common stock	2,762,091	3,413,952
Common collective trust fund	<u>1,053,427</u>	<u>1,111,592</u>
	14,672,399	15,210,158
Receivables:		
Notes receivable from participants	<u>169,875</u>	<u>161,637</u>
Net Assets Reflecting all Investments at Fair Value	14,842,274	15,371,795
Adjustments from fair value to contract value for fully- benefit responsive investment contracts	<u>(36,088)</u>	<u>(24,506)</u>
Net Assets Available for Benefits	<u>\$14,806,186</u>	<u>\$15,347,289</u>

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

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
Additions		
Investment Income:		
Dividends and interest	\$ 351,845	\$ 228,935
Unrealized (depreciation) appreciation:		
Mutual funds	(911,184)	992,626
Met-Pro Corporation common stock	(789,820)	352,926
Common collective trust fund	4,970	(13,437)
Realized (loss) gain:		
Mutual funds	(23,138)	32,862
Met-Pro Corporation common stock	(30,133)	(1,131)
Common collective trust fund	<u>1,823</u>	<u>1,908</u>
Total Investment (Loss) Income	<u>(1,395,637)</u>	<u>1,594,689</u>
Interest income on notes receivable from participants	<u>6,855</u>	<u>7,856</u>
Contributions:		
Employees	1,119,500	1,024,943
Employer	<u>760,364</u>	<u>678,853</u>
Total Contributions	<u>1,879,864</u>	<u>1,703,796</u>
Total Additions	<u>491,082</u>	<u>3,306,341</u>
Deductions		
Benefits paid to beneficiaries and terminated employees	1,022,161	1,869,840
Administration and other expenses	<u>10,024</u>	<u>21,456</u>
Total Deductions	<u>1,032,185</u>	<u>1,891,296</u>
Net (Decrease) Increase	(541,103)	1,415,045
Net Assets Available for Benefits		
Beginning of year	<u>15,347,289</u>	<u>13,932,244</u>
End of year	<u>\$ 14,806,186</u>	<u>\$ 15,347,289</u>

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

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Met-Pro Corporation Retirement Savings Plan ("the Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering substantially all U.S. employees of Met-Pro Corporation ("the Company"). Effective April 1, 2011, employees became participants in the Plan upon completing one month of employment and having attained the age of 18.

EMPLOYEE CONTRIBUTIONS

The Plan provides employees with an option to enter into a salary reduction agreement with the Company, whereby a portion of the employee's compensation may be deferred by having the Company contribute such amount on the employee's behalf to the Plan. The maximum amount which an employee may elect to defer with respect to any plan year is subject to limitations as provided by the Internal Revenue Code.

EMPLOYER CONTRIBUTIONS

The Company may elect to contribute a matching percentage of one-half of the participant's eligible contributions for the plan year up to 4% of eligible compensation.

The Company makes a discretionary contribution for all employees ranging from 2% to 4% depending on the age of the participant and years of service. Total discretionary contributions for 2011 and 2010 amounted to approximately \$468,000 and \$434,000, respectively.

FORFEITURES

Forfeitures by terminated employees of amounts not vested are reallocated against plan administration fees or employer contributions. Employee forfeited, nonvested amounts were approximately \$17,000 and \$26,000 for the years ended December 31, 2011 and 2010, respectively.

INVESTMENT OPTIONS

Participants can direct their allocable balances into mutual funds, a common collective trust fund and sponsor corporate stock managed by PNC Advisors ("Trustee").

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANT ACCOUNTS

Each participant's account is credited with his or her salary deferral contribution, employer contributions, if any, and an allocation of net investment income and charged with an allocation of administrative expenses. Allocations are based on the participant's earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants may change their investment options at any time.

For terminated employees with vested balances over \$1,000, but not over \$5,000, an automatic rollover to a qualified retirement plan is performed. Any terminated employee with less than \$1,000 vested will receive a distribution representing his or her vested account balance less applicable income tax withholding, unless instructed to rollover such amount to either an IRA or another qualified retirement plan.

PARTICIPANT LOANS

Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50% of their vested balance, whichever is less. The loans are collateralized by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.25%, which are commensurate with local prevailing rates as determined by the plan administrator as of the date of the loan agreement. Principal and interest is paid ratably through monthly payroll deductions.

VESTING

Participants are immediately vested in their voluntary contributions. Participants are 100 percent vested immediately upon reaching three years of credited service. Prior to January 1, 2007, participants vested using a six-year graded scale. Contributions for participants who became eligible prior to January 1, 2007 vest using the scale which is more beneficial to the participant.

PLAN TERMINATION

Although it has not expressed an intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the accrual basis of accounting except for participant benefit payments.

FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 962-205-45-3, the Statements of Net Assets Available for Benefits present the fair value of the investment contracts, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

CONTRIBUTIONS

Employer matching, employer discretionary and employee salary deferral contributions are included in the income of the Plan in the period for which the contribution is being made. The participants designate what percentage of their contribution, along with the employer match, is allocated to the various investment options.

PAYMENTS OF BENEFITS

Benefits are recorded when paid.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Common stock is valued at quoted market prices. The common collective trust fund with underlying investments in investment contracts is valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

CONCENTRATIONS OF CREDIT RISK

At December 31, 2011 and 2010, the Plan maintained 100% of its investments with PNC Advisors.

USE OF ESTIMATES

The presentation of financial statements in conformity with generally accepted accounting principles requires management 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

FAIR VALUE MEASUREMENTS

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

Level 1 Fair Value Measurements

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.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Fair Value Measurements (continued)

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs in measuring fair value. The Plan uses the market approach valuation technique to value its investments. The market approach uses prices and other pertinent information generated from market transactions involving identical or comparable assets or liabilities. The types of factors that the Plan may take into account in fair value pricing the investments include available current market data, including relevant and applicable market quotes. The Plan's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability.

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year end. The fair value of the Met-Pro Corporation common stock is based on quoted market prices.

Level 2 Fair Value Measurements

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 inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

The fair value of the common collective trust fund held by the Plan is based on this methodology.

Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The Plan does not maintain Level 3 assets.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

The following table provides fair value measurement information for the Plan's major categories of financial assets measured on a recurring basis. During 2011 and 2010, there were no transfers of financial assets or liabilities between levels within the fair value hierarchy.

Fair Value Measurements at Reporting Date Using				
	Fair Value December 31, 2011	Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices for Similar Assets in Active or Non-active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments:				
Mutual funds:				
Growth	\$ 5,969,025	\$ 5,969,025	\$ --	\$ --
Index	1,255,366	1,255,366	--	--
Fixed income	513,620	513,620	--	--
Balanced	3,117,859	3,117,859	--	--
Other	1,011	1,011	--	--
Total mutual funds	10,856,881	10,856,881	--	--
Met-Pro Corporation common stock	2,762,091	2,762,091	--	--
Common collective trust fund	1,053,427	--	1,053,427	--
	<u>\$ 14,672,399</u>	<u>\$ 13,618,972</u>	<u>\$ 1,053,427</u>	<u>\$ --</u>

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value Measurements at Reporting Date Using				
	Fair Value December 31, 2010	Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices for Similar Assets in Active or Non-active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments:				
Mutual funds:				
Growth	\$ 6,110,351	\$ 6,110,351	\$ --	\$ --
Index	1,090,037	1,090,037	--	--
Fixed income	439,199	439,199	--	--
Balanced	3,043,971	3,043,971	--	--
Other	1,056	1,056	--	--
Total mutual funds	10,684,614	10,684,614	--	--
Met-Pro Corporation common stock	3,413,952	3,413,952	--	--
Common collective trust fund	1,111,592	--	1,111,592	--
	<u>\$ 15,210,158</u>	<u>\$ 14,098,566</u>	<u>\$ 1,111,592</u>	<u>\$ --</u>

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENT

In May 2011, the FASB issued Accounting Standards Update ("ASU") No. 2011-04, Fair Value Measurement (Topic 820). This updated accounting guidance establishes common requirements for measuring fair value and for disclosing information about fair value measurements in accordance with U.S. generally accepted accounting principles ("GAAP") and International Financial Reporting Standards (IFRS). This guidance includes amendments that clarify the intent about the application of existing fair value measurements and disclosures, while other amendments change a principle or requirement for fair value measurements or disclosures. This guidance is effective for interim and annual periods beginning after December 15, 2011. The adoption of this standard is not expected to have a material impact on the Plan's financial statements.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 3 - TAX STATUS

Effective April 1, 2011, the Plan was established using a prototype plan document sponsored by PNC Advisors. The Internal Revenue Service has ruled in a letter dated March 31, 2008, that the prototype plan, as then designed, qualifies under Section 401 of the Internal Revenue Code (IRC) and was, therefore, exempt from taxation.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audit, however, there are currently no audits for any tax periods in progress. The plan administrator believes that Plan is no longer subject to income tax examinations for years prior to 2008.

NOTE 4 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of investments, are held by the Trustee of the Plan. Certain fees of the Plan are paid by the Plan's sponsor. Certain administrative functions are performed by employees of the Company. No employees received compensation from the Plan.

NOTE 5 - INVESTMENTS

The following individual investments exceeded 5% of the fair value of net assets available for plan benefits at December 31:

	2011	2010
Janus Balanced Class S Fund	\$1,554,748	\$1,418,347
Janus Forty Class S Fund	1,689,154	1,764,750
Janus Growth and Income Class S Fund	1,115,957	1,030,577
Janus Overseas Class S Fund	753,338	1,182,909
T Rowe Price Retirement 2020 R Fund	885,226	794,776
Federated Mid-Cap Index	857,690	*
Met-Pro Corporation Common Stock	2,762,091	3,413,952
PNC Investment Contract Fund	1,053,427	1,111,592

* amount was less than 5% of fair value of net assets

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 6 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

One of the investment options available in the Plan is the PNC Investment Contract Fund ("Fund"). The Fund is a common collective trust that invests in fully benefit-responsive investment contracts which include principally short-term investments and fixed income securities. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals.

An average yield earned by the Fund was computed by dividing the annualized one-day earnings of the Fund's investments at year end (irrespective of the interest rate credited to unit holders in the Fund) by the fair value of the Fund's investments on that date.

An average yield earned by the Fund as adjusted to reflect the actual interest rate credited to unit holders was computed by dividing the annualized one-day earnings credited to unit holders at year end (irrespective of the actual earnings of the investments in the Fund) by the fair value of the Fund's investments on that date.

The average yield earned by the Plan on the Fund during the years ended December 31, 2011 and 2010 was 1.53% and 1.65% and the average interest rate credited to the participants was 2.04% and 2.36%, respectively.

NOTE 7 - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by PNC Advisors. PNC Advisors is the custodian and trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The investments with PNC Advisors were \$1,053,427 and \$1,111,592 at December 31, 2011 and 2010, respectively. Purchases and sales of shares were 21,679 and 44,723 for the year ended December 31, 2011, respectively, and 71,631 and 82,749 for the year ended December 31, 2010, respectively.

Certain plan investments are shares of Plan sponsor common stock. These transactions qualify as party-in-interest transactions. The investments with Met-Pro Corporation were \$2,762,091 and \$3,413,952 at December 31, 2011 and 2010, respectively. Purchases and sales of shares were 39,375 and 22,907 for the year ended December 31, 2011, respectively, and 39,874 and 24,896 for the year ended December 31, 2010, respectively.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 9 - PLAN AMENDMENTS

On April 1, 2011 the Plan was amended primarily to (i) convert the plan document from a custom document to a PNC prototype; (ii) change the participant eligibility from 21 years of age to 18 and (iii) reduce the participant waiting period from the completion of six months or 500 hours of employment to the first of the month following 30 days of employment. On October 20, 2010 the Plan was amended to waive the new hire waiting period and provide vesting services to employees of Bio-Reaction Industries, Inc. ("Bio Reaction") in connection with the Company's asset purchase of Bio-Reaction which occurred on October 8, 2010.

NOTE 10 - SUBSEQUENT EVENTS

Management evaluated subsequent events occurring through June 27, 2012, the date the accompanying financial statements were available to be issued, to determine if there were events or transactions that require recognition or disclosure in the financial statements.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

EIN: 23-1683282

PLAN-009

SCHEDULE H - ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Mutual Funds:			
	American Century Small Cap Value	Mutual fund	\$ 382,883	\$ 359,515
	BlackRock High Yield Bond Cls A Fund	Mutual fund	31,186	29,737
	BlackRock Index Equity Cls A Fund	Mutual fund	367,176	397,676
	Federated Mid-Cap Index Fund	Mutual fund	853,850	857,690
	Federated Total Return Bond Fund	Mutual fund	469,487	483,883
	Fidelity Adv New Insight	Mutual fund	2,039	2,019
	Growth Fund of America	Mutual fund	689,495	740,354
	Investment Company of America	Mutual fund	79,636	84,524
	Janus Balanced Class S Fund	Mutual fund	1,446,106	1,554,748
	Janus Forty Class S Fund	Mutual fund	1,576,957	1,689,154
	Janus Growth and Income Class S Fund	Mutual fund	945,820	1,115,957
	Janus Overseas Class S Fund	Mutual fund	879,691	753,338
	MFS Value R3	Mutual fund	260,211	281,630
*	MPC SLF	Mutual fund	1,011	1,011
	Royce Value Plus Service Fund	Mutual fund	483,033	485,618
	T Rowe Ret 2010 R	Mutual fund	361,328	360,611
	T Rowe Ret 2020 R	Mutual fund	881,865	885,226
	T Rowe Ret 2030 R	Mutual fund	201,493	203,358
	T Rowe Ret 2040 R	Mutual fund	325,996	326,113
	T Rowe Ret 2050 R	Mutual fund	49,641	53,944
	Washington Mutual Investors Fund	Mutual fund	187,479	190,775
			<u>10,476,383</u>	<u>10,856,881</u>
*	Met-Pro Corporation Stock	Common stock	2,654,513	2,762,091
*	Common Collective Trust Funds:			
	PNC Investment Contract Fund	Investment contract fund	948,584	1,053,427
			<u>\$14,079,480</u>	<u>\$14,672,399</u>
*	Participant loans	4.25% - 9.25% interest with varying maturity dates through December 2016	\$ --	\$ 169,875
*	Party-In-Interest			

MET-PRO CORPORATION
RETIREMENT SAVINGS PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

MET-PRO CORPORATION
RETIREMENT SAVINGS PLAN

CONTENTS

Independent Auditors' Report.....	1
 Financial Statements	
Net Assets Available for Benefits.....	2
Changes in Net Assets Available for Benefits.....	3
 Notes to Financial Statements.....	 4-13
 Supplementary Schedule	
Assets (Held at End of Year) - December 31, 2011.....	14



INDEPENDENT AUDITORS' REPORT

Participants and Administrator
Met-Pro Corporation
Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits of the Met-Pro Corporation Retirement Savings Plan as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Met-Pro Corporation Retirement Savings Plan as of December 31, 2011 and 2010, and the changes in its net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2011 is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Marcum LLP

Bala Cynwyd, PA
June 27, 2012



MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
Assets		
Investments, at fair value:		
Mutual funds	\$10,856,881	\$10,684,614
Met-Pro Corporation common stock	2,762,091	3,413,952
Common collective trust fund	<u>1,053,427</u>	<u>1,111,592</u>
	14,672,399	15,210,158
Receivables:		
Notes receivable from participants	<u>169,875</u>	<u>161,637</u>
Net Assets Reflecting all Investments at Fair Value	14,842,274	15,371,795
Adjustments from fair value to contract value for fully- benefit responsive investment contracts	<u>(36,088)</u>	<u>(24,506)</u>
Net Assets Available for Benefits	<u>\$14,806,186</u>	<u>\$15,347,289</u>

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

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
Additions		
Investment Income:		
Dividends and interest	\$ 351,845	\$ 228,935
Unrealized (depreciation) appreciation:		
Mutual funds	(911,184)	992,626
Met-Pro Corporation common stock	(789,820)	352,926
Common collective trust fund	4,970	(13,437)
Realized (loss) gain:		
Mutual funds	(23,138)	32,862
Met-Pro Corporation common stock	(30,133)	(1,131)
Common collective trust fund	<u>1,823</u>	<u>1,908</u>
Total Investment (Loss) Income	<u>(1,395,637)</u>	<u>1,594,689</u>
Interest income on notes receivable from participants	<u>6,855</u>	<u>7,856</u>
Contributions:		
Employees	1,119,500	1,024,943
Employer	<u>760,364</u>	<u>678,853</u>
Total Contributions	<u>1,879,864</u>	<u>1,703,796</u>
Total Additions	<u>491,082</u>	<u>3,306,341</u>
Deductions		
Benefits paid to beneficiaries and terminated employees	1,022,161	1,869,840
Administration and other expenses	<u>10,024</u>	<u>21,456</u>
Total Deductions	<u>1,032,185</u>	<u>1,891,296</u>
Net (Decrease) Increase	(541,103)	1,415,045
Net Assets Available for Benefits		
Beginning of year	<u>15,347,289</u>	<u>13,932,244</u>
End of year	<u>\$ 14,806,186</u>	<u>\$ 15,347,289</u>

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

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Met-Pro Corporation Retirement Savings Plan ("the Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering substantially all U.S. employees of Met-Pro Corporation ("the Company"). Effective April 1, 2011, employees became participants in the Plan upon completing one month of employment and having attained the age of 18.

EMPLOYEE CONTRIBUTIONS

The Plan provides employees with an option to enter into a salary reduction agreement with the Company, whereby a portion of the employee's compensation may be deferred by having the Company contribute such amount on the employee's behalf to the Plan. The maximum amount which an employee may elect to defer with respect to any plan year is subject to limitations as provided by the Internal Revenue Code.

EMPLOYER CONTRIBUTIONS

The Company may elect to contribute a matching percentage of one-half of the participant's eligible contributions for the plan year up to 4% of eligible compensation.

The Company makes a discretionary contribution for all employees ranging from 2% to 4% depending on the age of the participant and years of service. Total discretionary contributions for 2011 and 2010 amounted to approximately \$468,000 and \$434,000, respectively.

FORFEITURES

Forfeitures by terminated employees of amounts not vested are reallocated against plan administration fees or employer contributions. Employee forfeited, nonvested amounts were approximately \$17,000 and \$26,000 for the years ended December 31, 2011 and 2010, respectively.

INVESTMENT OPTIONS

Participants can direct their allocable balances into mutual funds, a common collective trust fund and sponsor corporate stock managed by PNC Advisors ("Trustee").

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANT ACCOUNTS

Each participant's account is credited with his or her salary deferral contribution, employer contributions, if any, and an allocation of net investment income and charged with an allocation of administrative expenses. Allocations are based on the participant's earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants may change their investment options at any time.

For terminated employees with vested balances over \$1,000, but not over \$5,000, an automatic rollover to a qualified retirement plan is performed. Any terminated employee with less than \$1,000 vested will receive a distribution representing his or her vested account balance less applicable income tax withholding, unless instructed to rollover such amount to either an IRA or another qualified retirement plan.

PARTICIPANT LOANS

Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50% of their vested balance, whichever is less. The loans are collateralized by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.25%, which are commensurate with local prevailing rates as determined by the plan administrator as of the date of the loan agreement. Principal and interest is paid ratably through monthly payroll deductions.

VESTING

Participants are immediately vested in their voluntary contributions. Participants are 100 percent vested immediately upon reaching three years of credited service. Prior to January 1, 2007, participants vested using a six-year graded scale. Contributions for participants who became eligible prior to January 1, 2007 vest using the scale which is more beneficial to the participant.

PLAN TERMINATION

Although it has not expressed an intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the accrual basis of accounting except for participant benefit payments.

FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 962-205-45-3, the Statements of Net Assets Available for Benefits present the fair value of the investment contracts, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

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Employer matching, employer discretionary and employee salary deferral contributions are included in the income of the Plan in the period for which the contribution is being made. The participants designate what percentage of their contribution, along with the employer match, is allocated to the various investment options.

PAYMENTS OF BENEFITS

Benefits are recorded when paid.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Common stock is valued at quoted market prices. The common collective trust fund with underlying investments in investment contracts is valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

CONCENTRATIONS OF CREDIT RISK

At December 31, 2011 and 2010, the Plan maintained 100% of its investments with PNC Advisors.

USE OF ESTIMATES

The presentation of financial statements in conformity with generally accepted accounting principles requires management 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

FAIR VALUE MEASUREMENTS

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

Level 1 Fair Value Measurements

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.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Fair Value Measurements (continued)

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs in measuring fair value. The Plan uses the market approach valuation technique to value its investments. The market approach uses prices and other pertinent information generated from market transactions involving identical or comparable assets or liabilities. The types of factors that the Plan may take into account in fair value pricing the investments include available current market data, including relevant and applicable market quotes. The Plan's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability.

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year end. The fair value of the Met-Pro Corporation common stock is based on quoted market prices.

Level 2 Fair Value Measurements

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 inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

The fair value of the common collective trust fund held by the Plan is based on this methodology.

Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The Plan does not maintain Level 3 assets.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

The following table provides fair value measurement information for the Plan's major categories of financial assets measured on a recurring basis. During 2011 and 2010, there were no transfers of financial assets or liabilities between levels within the fair value hierarchy.

Fair Value Measurements at Reporting Date Using				
	Fair Value December 31, 2011	Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices for Similar Assets in Active or Non-active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments:				
Mutual funds:				
Growth	\$ 5,969,025	\$ 5,969,025	\$ --	\$ --
Index	1,255,366	1,255,366	--	--
Fixed income	513,620	513,620	--	--
Balanced	3,117,859	3,117,859	--	--
Other	1,011	1,011	--	--
Total mutual funds	10,856,881	10,856,881	--	--
Met-Pro Corporation common stock	2,762,091	2,762,091	--	--
Common collective trust fund	1,053,427	--	1,053,427	--
	<u>\$ 14,672,399</u>	<u>\$ 13,618,972</u>	<u>\$ 1,053,427</u>	<u>\$ --</u>

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value Measurements at Reporting Date Using				
	Fair Value December 31, 2010	Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices for Similar Assets in Active or Non-active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments:				
Mutual funds:				
Growth	\$ 6,110,351	\$ 6,110,351	\$ --	\$ --
Index	1,090,037	1,090,037	--	--
Fixed income	439,199	439,199	--	--
Balanced	3,043,971	3,043,971	--	--
Other	1,056	1,056	--	--
Total mutual funds	10,684,614	10,684,614	--	--
Met-Pro Corporation common stock	3,413,952	3,413,952	--	--
Common collective trust fund	1,111,592	--	1,111,592	--
	<u>\$ 15,210,158</u>	<u>\$ 14,098,566</u>	<u>\$ 1,111,592</u>	<u>\$ --</u>

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENT

In May 2011, the FASB issued Accounting Standards Update ("ASU") No. 2011-04, Fair Value Measurement (Topic 820). This updated accounting guidance establishes common requirements for measuring fair value and for disclosing information about fair value measurements in accordance with U.S. generally accepted accounting principles ("GAAP") and International Financial Reporting Standards (IFRS). This guidance includes amendments that clarify the intent about the application of existing fair value measurements and disclosures, while other amendments change a principle or requirement for fair value measurements or disclosures. This guidance is effective for interim and annual periods beginning after December 15, 2011. The adoption of this standard is not expected to have a material impact on the Plan's financial statements.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 3 - TAX STATUS

Effective April 1, 2011, the Plan was established using a prototype plan document sponsored by PNC Advisors. The Internal Revenue Service has ruled in a letter dated March 31, 2008, that the prototype plan, as then designed, qualifies under Section 401 of the Internal Revenue Code (IRC) and was, therefore, exempt from taxation.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audit, however, there are currently no audits for any tax periods in progress. The plan administrator believes that Plan is no longer subject to income tax examinations for years prior to 2008.

NOTE 4 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of investments, are held by the Trustee of the Plan. Certain fees of the Plan are paid by the Plan's sponsor. Certain administrative functions are performed by employees of the Company. No employees received compensation from the Plan.

NOTE 5 - INVESTMENTS

The following individual investments exceeded 5% of the fair value of net assets available for plan benefits at December 31:

	2011	2010
Janus Balanced Class S Fund	\$1,554,748	\$1,418,347
Janus Forty Class S Fund	1,689,154	1,764,750
Janus Growth and Income Class S Fund	1,115,957	1,030,577
Janus Overseas Class S Fund	753,338	1,182,909
T Rowe Price Retirement 2020 R Fund	885,226	794,776
Federated Mid-Cap Index	857,690	*
Met-Pro Corporation Common Stock	2,762,091	3,413,952
PNC Investment Contract Fund	1,053,427	1,111,592

* amount was less than 5% of fair value of net assets

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 6 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

One of the investment options available in the Plan is the PNC Investment Contract Fund ("Fund"). The Fund is a common collective trust that invests in fully benefit-responsive investment contracts which include principally short-term investments and fixed income securities. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals.

An average yield earned by the Fund was computed by dividing the annualized one-day earnings of the Fund's investments at year end (irrespective of the interest rate credited to unit holders in the Fund) by the fair value of the Fund's investments on that date.

An average yield earned by the Fund as adjusted to reflect the actual interest rate credited to unit holders was computed by dividing the annualized one-day earnings credited to unit holders at year end (irrespective of the actual earnings of the investments in the Fund) by the fair value of the Fund's investments on that date.

The average yield earned by the Plan on the Fund during the years ended December 31, 2011 and 2010 was 1.53% and 1.65% and the average interest rate credited to the participants was 2.04% and 2.36%, respectively.

NOTE 7 - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by PNC Advisors. PNC Advisors is the custodian and trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The investments with PNC Advisors were \$1,053,427 and \$1,111,592 at December 31, 2011 and 2010, respectively. Purchases and sales of shares were 21,679 and 44,723 for the year ended December 31, 2011, respectively, and 71,631 and 82,749 for the year ended December 31, 2010, respectively.

Certain plan investments are shares of Plan sponsor common stock. These transactions qualify as party-in-interest transactions. The investments with Met-Pro Corporation were \$2,762,091 and \$3,413,952 at December 31, 2011 and 2010, respectively. Purchases and sales of shares were 39,375 and 22,907 for the year ended December 31, 2011, respectively, and 39,874 and 24,896 for the year ended December 31, 2010, respectively.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 9 - PLAN AMENDMENTS

On April 1, 2011 the Plan was amended primarily to (i) convert the plan document from a custom document to a PNC prototype; (ii) change the participant eligibility from 21 years of age to 18 and (iii) reduce the participant waiting period from the completion of six months or 500 hours of employment to the first of the month following 30 days of employment. On October 20, 2010 the Plan was amended to waive the new hire waiting period and provide vesting services to employees of Bio-Reaction Industries, Inc. ("Bio Reaction") in connection with the Company's asset purchase of Bio-Reaction which occurred on October 8, 2010.

NOTE 10 - SUBSEQUENT EVENTS

Management evaluated subsequent events occurring through June 27, 2012, the date the accompanying financial statements were available to be issued, to determine if there were events or transactions that require recognition or disclosure in the financial statements.

MET-PRO CORPORATION RETIREMENT SAVINGS PLAN

EIN: 23-1683282

PLAN-009

SCHEDULE H - ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Mutual Funds:			
	American Century Small Cap Value	Mutual fund	\$ 382,883	\$ 359,515
	BlackRock High Yield Bond Cls A Fund	Mutual fund	31,186	29,737
	BlackRock Index Equity Cls A Fund	Mutual fund	367,176	397,676
	Federated Mid-Cap Index Fund	Mutual fund	853,850	857,690
	Federated Total Return Bond Fund	Mutual fund	469,487	483,883
	Fidelity Adv New Insight	Mutual fund	2,039	2,019
	Growth Fund of America	Mutual fund	689,495	740,354
	Investment Company of America	Mutual fund	79,636	84,524
	Janus Balanced Class S Fund	Mutual fund	1,446,106	1,554,748
	Janus Forty Class S Fund	Mutual fund	1,576,957	1,689,154
	Janus Growth and Income Class S Fund	Mutual fund	945,820	1,115,957
	Janus Overseas Class S Fund	Mutual fund	879,691	753,338
	MFS Value R3	Mutual fund	260,211	281,630
*	MPC SLF	Mutual fund	1,011	1,011
	Royce Value Plus Service Fund	Mutual fund	483,033	485,618
	T Rowe Ret 2010 R	Mutual fund	361,328	360,611
	T Rowe Ret 2020 R	Mutual fund	881,865	885,226
	T Rowe Ret 2030 R	Mutual fund	201,493	203,358
	T Rowe Ret 2040 R	Mutual fund	325,996	326,113
	T Rowe Ret 2050 R	Mutual fund	49,641	53,944
	Washington Mutual Investors Fund	Mutual fund	187,479	190,775
			<u>10,476,383</u>	<u>10,856,881</u>
*	Met-Pro Corporation Stock	Common stock	2,654,513	2,762,091
*	Common Collective Trust Funds:			
	PNC Investment Contract Fund	Investment contract fund	948,584	1,053,427
			<u>\$14,079,480</u>	<u>\$14,672,399</u>
*	Participant loans	4.25% - 9.25% interest with varying maturity dates through December 2016	\$ --	\$ 169,875
*	Party-In-Interest			



CERTIFICATION FOR ENCLOSURE WITH FORM 5500

April 2012

*Re: PNC Investment Contract Fund
Audited Financials 2011*

Dear Plan Sponsor:

As a part of our ongoing commitment to you enclosed you will find the annual audited financial statement for the PNC Investment Contract Fund for 2011. Our records indicate your plan held a position in the fund as of December 31, 2011.

We certify that pursuant to Department of Labor Regulations §2520.103-9(c) the Fund Trustee will file with the Department of Labor on or before the filing due date a Form 5500 for the 2011 calendar year for the collective trust listed below. This filing will include an annual Statement of Assets and Liabilities for the following PNC Bank Collective Investment Trust Funds held by Employee Benefits plans:

FUND	TRUST NO.	FUND EIN
PNC EBT Investment Contract Fund	1028398	25-1197336

As always, if you have any questions or need any additional information, please do not hesitate to contact us at 800-762-0061.

I, Sherri L. Painter, Vice President, certify the accuracy and completeness of the information provided in this certification and in the above-described Statement of Assets and Liabilities.

Sincerely,

Sherri L. Painter
Vice President
Manager, Client Services & Compliance

Cc: Enclosure

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Investments: Not FDIC Insured. No Bank Guarantee. May Lose Value.

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