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 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PIPING TECHNOLOGY & PRODUCTS, INC. 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 07/01/2000

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

PIPING TECHNOLOGY & PRODUCTS, INC.

3701 HOLMES ROAD
P.O. BOX 34506
HOUSTON, TX 77051

2b Employer Identification Number (EIN)
74-1986666

2c Sponsor's telephone number
713-731-0030

2d Business code (see instructions)
332300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/01/2012	DURGA AGRAWAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/01/2012	DURGA AGRAWAL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
PIPING TECHNOLOGY & PRODUCTS, INC.

3701 HOLMES ROAD
P.O. BOX 34506
HOUSTON, TX 77051

3b Administrator's EIN
74-1986666

3c Administrator's telephone number
713-731-0030

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:
a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	465
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**	379
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	379
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	379
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	78
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2H 2J 2K 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
PIPING TECHNOLOGY & PRODUCTS, INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PIPING TECHNOLOGY & PRODUCTS, INC.

D Employer Identification Number (EIN)
74-1986666

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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

SCOTT T. TAYLOR, LTD
14482 HILLSHIRE DR
WILLIS, TX 77318

20-2639402

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

EXPERT PLAN
50 MILLSTONE RD, BLDG 400 STE 300
EAST WINDSOR, NJ 08520-1415

52-2269494

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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

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
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

(complete as many entries as needed)

a Name: ADAMSON, HOOD & CO., P.C.	**b** EIN: 42-1613548	
c Position: ACCOUNTANT		
d Address: 10500 NORTHWEST FRWY., STE 224 HOUSTON, TX 77092	**e** Telephone: 713-956-6266	

Explanation: CHANGED TO AN ACCOUNTANT WITH MORE COMPETITIVE RATES.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
PIPING TECHNOLOGY & PRODUCTS, INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PIPING TECHNOLOGY & PRODUCTS, INC.

D Employer Identification Number (EIN)
74-1986666

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	46445	35806
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	30701	32105
(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)	3412	2497
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	440445	570560
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5886943	5671434
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(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	6407946	6312402
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 through1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6407946	6312402

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	32105	
(B) Participants	2a(1)(B)	344976	
(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)		377081
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	185	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		191
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	98703	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		98703
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	782904	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	613914	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		168990

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-638779	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-638779
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		59025
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		65211
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	153757	
(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)		153757
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)	6998	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6998
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		160755
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-95544
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) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

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

(1) Name: BROUSSARD & COMPANY **(2)** EIN: 72-1447940

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ **Yes** ☒ **No**

If "Yes," enter the amount of any plan assets that reverted to the employer this year **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.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
PIPING TECHNOLOGY & PRODUCTS, INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PIPING TECHNOLOGY & PRODUCTS, INC.

D Employer Identification Number (EIN)
74-1986666

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**

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): 75-3182674

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

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

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

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

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

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

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

6 a Enter the minimum required contribution for this plan year (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):

PIPING TECHNOLOGY & PRODUCTS, INC.
401(K) SAVINGS PLAN

AS OF DECEMBER 31, 2011 AND 2010

PIPING TECHNOLOGY & PRODUCTS, INC.
401 (K) SAVINGS PLAN

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Broussard & Company
Certified Public Accountants

To the Plan Administrative Committee of the
Piping Technology & Products, Inc.
401 (k) Savings Plan

We have audited the accompanying statement of net assets available for plan benefits of the Piping Technology & Products, Inc., 401(k) Savings Plan (the Plan) as of December 31, 2011, and the related statement of changes in net assets for the year then ended. These financial statements and the supplemental schedules referred to below are the responsibility of the Plan administrator. Our responsibility is to express an opinion on these financial statements and schedules based on our audit thereof. The financial statements of the Plan as of and for the year ended December 31, 2010 were audited by other auditors whose report dated July 27, 2011, expressed an unqualified opinion on those statements and supplemental schedules.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of assets held for investment, together referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 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 taken as a whole.

Broussard and Company

July 27, 2012
Lake Charles, Louisiana

PIPING TECHNOLOGY & PRODUCTS, INC. 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
AS OF DECEMBER 31, 2011 and 2010

	2011	2010
ASSETS		
Cash and cash equivalents	$ 35,806	$ 46,445
Corporate debt instruments	2,497	3,411
Corporate common stock	570,560	440,445
Mutual funds	5,671,434	5,886,187
Employer contributions receivable	32,105	30,701
Total Assets	6,312,402	6,407,189
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$ 6,312,402	$ 6,407,189

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

PIPING TECHNOLOGY & PRODUCTS, INC. 401(k) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE
FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011	2010
INVESTMENT INCOME		
Net capital gain (loss)	$ 228,015	$ (456,844)
Dividends	98,703	60,940
Interest	191	241
Unrealized gain (loss) on investments	(638,022)	1,136,158
Total investment income (loss)	(311,113)	740,495
Employer contributions	32,105	30,701
Employee contributions	344,976	340,500
Total investment income and contributions	65,968	1,111,696
Distributions and withdrawals	(153,757)	(201,900)
Administrative expenses	(6,998)	(9,378)
Net increase (decrease)	(94,787)	900,418
NET ASSETS AVAILABLE FOR PLAN BENEFITS		
Beginning of year	6,407,189	5,506,771
End of year	$ 6,312,402	$ 6,407,189

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

PIPING TECHNOLOGY & PRODUCTS, INC.
401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

1. GENERAL AND SUMMARY OF SIGNIFCANT ACCOUNTING POLICIES

General

The Piping Technology & Products, Inc. 401(k) Savings Plan (the Plan) is a defined contribution plan, which includes all employees Piping Technology & Products, Inc. (the Company). The Plan is intended to comply with the Internal Revenue Code and the regulations hereunder, as amended, and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The financial statements of the Plan are presented on the accrual basis of accounting.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions and/or reliance upon the opinions of experts that affect the reported amounts of assets and liabilities at the date of the financial statements. These statements are prepared in accordance with these accounting principles; however, actual results may differ.

Income

Plan income consists of dividends, interest, realized and unrealized gains and losses, employee contributions and Company distributions.

Expenses

Administrative expenses consist of legal, fiduciary and accounting fees.

Federal Income Taxes

The trust established under the Plan is qualified under the Internal Revenue Code as exempt from federal income taxes.

Valuation of Investments

Investments are stated at current market value as of the period-end. The current market value of the investments, as of December 31, 2011 and 2010, was determined by the Plan's trustees based on information received from the mutual funds in which they invest plan assets.

Cash

The Plan considers all short-term investments with maturity of three months or less to be cash equivalents. Cash equivalents amounted to $35,806 at December 31, 2011, and $46,445 at December 31, 2010. Although the Plan's money market mutual fund investments are considered investment grade (AAA), such investments are not insured by the FDIC, a bank, or other depository institutions.

2. SUMMARY OF THE PLAN:

Change in the Fiscal Year

On March 13, 2008, the trustees of the plan adopted a resolution to change the Plan Year end to the 12 month period beginning January 1st and ending on December 31st of each year. This change had no material effect on the net assets of the plan.

Eligibility and Contributions

An employee who is 21 years old becomes eligible to participate in the Plan on January 1 or July 1 of any calendar year if prior to January 1 or July 1 of that calendar year the employee has been employed for 12 months and the employee had completed 1,000 hours of service with the company. Certain Company contributions to the Plan are at the Company's discretion. The discretionary contributions are allocated to participant accounts based on a ration derived by dividing each participant's compensation by total compensation of all participants'. However, the non-discretionary Company matching contributions are allocated based on a ratio derived by dividing each participant's contribution by total employee contributions and applying that ratio to total company matching contributions.

Plan earnings are allocated to participant's' accounts based on a ratio derived by dividing each participants compensation by the total comparison of all participants.

Forfeitures (which are non-vested portion of former participants) are allocated to participant accounts based on a ratio derived by dividing each participant's compensation by total compensation of all participants'.

Vesting and Distributions

All of the benefits provided by the Plan are paid by the trustee out of Plan assets (the trust fund). The term "trust fund" refers to all contributions of the employer and participant's held by the trustee under the trust agreement, together with all income, profits or increments thereon. Benefits are payable in the event that a participant shall cease to be an employee. Participants of the Plan are 100% vested at all times as it relates to that participant's contributions. Current participants of the plan are entitled to the vested portion of their accounts represented by Company Contributions according to the vesting schedule below:

Years of Service (1,000 Hours or More)	Non-forfeitable Percentage
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years	100%

In the event of termination of service because of retirement, participants are entitled to distributions of their vested balance in the form of one lump-sum payment. Upon disability or death of a participant, the entire amount of the participant's account shall be distributed to the participant or beneficiary in the form of one lump-sum payment. If a participant ceased to be an employee for reasons other than retirement, death, or disability, the vested portion of the participant's account shall be distributed in the form of one lump-sum payment.

Valuations of Participant's Accounts

Valuation of the assets of the Plan shall be made as of the last business day of December of each fiscal year. The plan income or loss is allocated as of each valuation date to the participants based on a participant's compensation as a percentage of all participant's compensation for the year. Employer contributions and forfeitures are allocated to the participants based on a participant's salary and wages as a percentage of total salaries and wages for the year.

Trustee and Administration

The trustees of the Plan are Durga Agrawal and Rakesh Agrawal, the President and Vice President of Piping Technology and Products, Inc. The trustees have been appointed to manage the Plan with all the powers necessary, proper and convenient for the preservation, management and direction of the Plan. The trustees execute transactions, receive all income earned by and make disbursements from the Plan revalue the participants' accounts as of the valuation date.

3. LIQUIDATION AND DISTRIBUTION OF PARTICIPANTS' EQUITY UPON TERMINATION:

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

In the event of the termination of the Plan, the properties of the plan shall be reduced to cash as soon as may be expeditious. Any administrative costs or expense incurred incident to the final liquidation shall be paid by the Plan. Upon reduction of the plan assets to cash, the accounts of the participants shall be revalued, whereupon each participant is entitled to receive the entire amount of cash as reflected in the participant's account.

4. NET ASSETS AVAILABLE FOR PLAN BENEFITS

At December 31, 2011 and 2010, the net assets available for Plan benefits did not exceed the amount of net assets allocated to the accounts of the participants

5. REPORTABLE AND PARTY-IN-INTERST TRANSACTIONS:

There were no reportable or party-in-interest transactions during the Plan years ended December 31, 2011 and 2010.

6. INVESTMENTS OVER 5%

The following investments represent 5% or more of net assets available for benefits at December 31, 2011 and 2010.

Identity of Issue	Asset Description	2011	2010
Janus Overseas JAOSX	Mutual Funds	n/a	365,012
Putnam Stable Value	Mutual Funds	566,933	431,776
Fidelity Balanced FBALX	Mutual Funds	321,247	n/a
Invesco Charter Fund	Mutual Funds	328,303	n/a

7. Subsequent Events

The Plan evaluated its December 31, 2011 financial statements for subsequent events through July 17, 2012, the date of which the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

SUPPLEMENTAL INFORMATION

PIPING TECHNOLOGY & PRODUCTS, INC.
401(k) SAVINGS PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT
AS OF DECEMBER 31, 2011

CASH AND CASH EQUIVALENTS:			
Chase Checking Accounts:	$ 35,806		
TOTAL CASH EQUIVALENTS	35,806		
MUTUAL FUNDS:			
Fidelity Canada FICDX	253,386	Putnam Stable Value	566,933
Fidelity Contrafund FCNTX	2,612	Oppenheimer Commodity STR Tot Ret N	161,770
Fidelity Balanced FBALX	321,247	Oppenheimer Main Street Slect N	69,280
Fidelity Select Materials Protfolio FSDPX	23,157	Oppenhimer Small & Mid Cap Value N	78,754
Aston/Fairpointe Mid Cap Fund CHTTX	91,088	Oppenhimer Global Stragetic Income N	158,724
Oak Mark Global Fund OAKGX	215,463		
Janus Overseas JAOSX	245,362	TOTAL MUTUAL FUNDS	5,671,434
Marisco 21st Century MXXIX	39,497		
Parnassus Small Cap PARSX	49,824		
Parnassus Equity Income Portfolio PRBLX	279,077		
Rivernorth Core Opportunity RNCOX	130,911		
Royce Value Fund Service RYVFX	288,285		
Royce Value Plus Service RYVPX	109,349	CORPORATE DEBT INSTRUMENTS/BONDS	
Global Resources PSPFX	12,122	Federal Home Loan Mtg.	1,665
Yacktman Fund YACKX	177,402	Federal Home Loan Mtg.	832
Simon PPTY GRP INC SPG	134,742	TOTAL CORPORATE DEBT	
Fidelity Cash Reserves FDRXX	60,000	INSTRUMENTS/BONDS	2,497
Fidelity Canada FICDX	96,864		
Fidelity Contrafund FCNTX	2,573		
Fidelity Balanced FBALX	84,452		
Fidelity Select Materials Protfolio FSDPX	40,524		
Oak Mark Global Fund OAKGX	176,050	STOCKS:	
Janus Overseas JAOSX	101,453	Bank of America	3,820
Parnassus Small Cap PARSX	33,216	Texas Instruments	58,220
Parnassus Equity Income Portfolio PRBLX	29,905	Apple Inc	101,250
Rivernorth Core Opportunity RNCOX	43,637	Accenture	159,690
Royce Value Fund Service RYVFX	58,318	Apple Inc	101,250
Global Resources PSPFX	15,815	Donnelley RR & Sons	43,290
Yacktman Fund YACKX	12,822	Hewlett Packard	103,040
Simon PPTY GRP INC SPG	94,255	TOTAL STOCKS	570,560
Fidelity Cash Reserves FDRXX	25,812		
American Funds AMPCAP R3	83,763		
American Funds American Balanced R3	102,845		
American Funds Capital World Gr & Inc R3	123,264	**TOTAL**	$ 6,280,297
American Funds Income Builder R3	96,690		
Invesco Charter Fund	328,303		
Invesco Global Growth Fund	264,265		
Invesco US Government Fund	106,910		
Invesco Van Kamp Amer Franchise	280,713		

The accompanying notes to the financial states are an integral part of this schedule.

PIPING TECHNOLOGY & PRODUCTS, INC.
401(k) SAVINGS PLAN

SCHEDULES OF ASSETS HELD FOR INVESTMENT
AS OF DECEMBER 31, 2010

CASH AND CASH EQUIVALENTS:			
Chase Checking Accounts:	$ 46,445		
TOTAL CASH EQUIVALENTS	46,445		
MUTUAL FUNDS:			
Fidelity Canada FICDX	110,630	Putnam Stabel Value	431,776
Fidelity Low Priced Stock FLPSX	11,062	Oppenheimer Commodity STR Tot Ret N	143,810
Fidelity Contrafund FCNTX	2,576	Oppenheimer Main Street Slect N	58,424
Fidelity Select Materials Protfolio FSDPX	44,145	Oppenhimer Small & Mid Cap Value N	70,963
Fidelity Leveraged Company Stock FLVCX	16,791	Oppenhimer Global Stragetic Income N	135,803
Gabelli Small Cap Growth GABSX	45,106		
Oak Mark Global Fund OAKGX	199,275	TOTAL MUTUAL FUNDS	5,886,187
Janus Contrarian JSVAX	19,771		
Janus Overseas JAOSX	150,927		
Parnassus Equity Income Portfolio PRBLX	28,998		
Royce Value Plus Service RYVPX	64,785		
Yacktman Fund YACKX	11,950		
Fidelity Balanced	83,057	CORPORATE DEBT INSTRUMENTS/BONDS	
Rivernorth Core Opportunity RNCOX	44,611	Federal Home Loan Mtg.	1,137
US Global Resources PSPFX	19,499	Federal Home Loan Mtg.	2,274
Simon PPTY GRP INC SPG	72,727	TOTAL CORPORATE DEBT	
Fidelity Cash Reserves FDRXX	57,326	INSTRUMENTS/BONDS	3,411
Fidelity Candad FICDX	289,397		
Fidelity Contrafund FCNTX	2,615		
Fidelity Low Priced Stock FLPSX	165,930		
Fidelity Leveraged Company Stock FLVCX	277,397		
Fidelity Select Materials Protfolio FSDPX	25,226	STOCKS:	
Gabelli Small Cap Growth GABSX	56,383	Bank of America	9,165
Oak Mark Global Fund OAKGX	243,887	Texas Instruments	65,000
Janus Contrarian JSVAX	136,917	Accenture LTD Bermuda CL A	145,470
Janus Overseas JAOSX	365,012	Donnelly RR & Sons	52,410
Marisco 21st Century	44,915	Hewlett Packard	168,400
Parnassus Equity Income Portfolio PRBLX	227,840	TOTAL STOCKS	440,445
Royce Value Plus Service RYVPX	121,474		
Yacktman Fund YACKX	165,331		
Fidelity Balanced FBALX	315,938		
Rivernorth Core Opportunity RNCOX	133,833	**TOTAL**	$ 6,376,488
US Global Resources PSPFX	14,908		
Simon PPTY GRP INC SPG	103,967		
Fidelity Cash Reserves FDRXX	18,033		
Invesco Charter	312,824		
Invesco Global Growth	238,526		
Invesco US Government A	92,487		
Invesco Large Cap Growth	313,054		
American Funds AMCAP R3	75,055		
American Funds American Balanced R3	82,218		
American Funds Cpaital Income Builder R3	81,679		
American Funds Cpaital World Gr&Inc. R3	157,379		

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

PIPING TECHNOLOGY & PRODUCTS, INC.
401(k) SAVINGS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS AS OF DECEMBER 31, 2011

Identity of Party Involved	Description of Asset	Purchase Price	Current Value of Asset on Transaction Date
Fidelity	Royal Value Fund	$ 335,000	$ 335,000

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

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 the calendar plan year 2011 or fiscal plan year beginning 01/01/2011 **and ending** 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [x] a single-employer plan;
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here . . . . . ► [ ]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information --- enter all requested information.

1a Name of plan
Piping Technology & Products, Inc. 401(k) Savings Plan

1b Three-digit plan number (PN) ► 003

1c Effective date of plan 07/01/2000

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

Piping Technology & Products, Inc.

3701 Holmes Road
P.O. Box 34506
US Houston TX 77051

2b Employer Identification Number (EIN)
74-1986666

2c Sponsor's telephone number
(713) 731-0030

2d Business code (see instructions)
332300

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	[signature]	7-31-12	Durga Agrawal
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	[signature]	7-13-12	DURGA AGRAWAL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") Same	**3b** Administrator's EIN **3c** Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: **a** Sponsor's name		**4b** EIN **4c** PN
5 Total number of participants at the beginning of the plan year	**5**	465
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**	379
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	
d Subtotal. Add lines **6a, 6b,** and **6c**	**6d**	379
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f Total. Add lines **6d** and **6e**	**6f**	379
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	78
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer complete this item)	**7**	

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

2E 2F 2H 2J 2K 3D

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) [X] Trust	(3) [X] 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	**b** General Schedules
(1) [X] **R** (Retirement Plan Information)	(1) [X] H (Financial Information)
(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) [ ] I (Financial Information - Small Plan) (3) [ ] ____ A (Insurance Information)
(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(4) [X] C (Service Provider Information) (5) [ ] D (DFE/Participating Plan Information) (6) [ ] G (Financial Transaction Schedules)

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

For the plan year beginning 01/01/2011 and ending 12/31/2011

Name of plan

Piping Technology & Products, Inc. 401(k) Savings Plan

Employer Identification Number

74-1986666

Three-digit plan number ► 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Invesco Charter	Mutual Fund	0	328,303
	Invesco Global Growth	Mutual Fund		264,265
	Invesco US Government A	Mutual Fund		106,910
	Invesco Van Kamp Amer Franch	Mutual Fund		280,713
	American Funds AMCAP R#	Mutual Fund		83,763
	American Funds Balanced R3	Mutual Fund		102,844
	American Funds Cap Inc Builder	Mutual Fund		96,691
	American Funds Cap World GR	Mutual Fund		123,264
	Putnam Stabel Value	Bank Fund		566,933
	Oppenheimer Com STR Tot Ret N	Mutual Fund		161,770
	Oppenheimer Main St Select N	Mutual Fund		69,280
	Oppenheimer SM & Mid Cap Valq	Mutual Fund		78,754
	Oppenheimer Glo Strat. Inc	Mutual Fund		158,724

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

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Fedi Home Ln Mtg. Ser 194 CL	Multi Class MTC Ln 7% M-9-2021	3,123	832
	Fidelity Canada FICDX	Mutual Fund	106,697	96,864
	Fidelity Contrafund FCNTX	Mutual Fund	0	2,573
	Fidelity Balanced	Mutual Fund	47,692	84,452
	Fidelity Sel Mat Port FSDPX	Mutual Fund	35,000	40,524
	Oak Mark Global Fund OAKGX	Mutual Fund	184,888	176,050
	Janus Overseas JAOSX	Mutual Fund	141,000	101,453
	Parnassus Sm Cap PARSX	Mutual Fund	40,000	33,216
	Parnassus Eq Income Port PRBLX	Mutual Fund	28,000	29,905
	Rivernorth Core Opp RNCOX	Mutual Fund	40,000	43,637
	Royce Val Plus Service RYCPX	Mutual Fund	53,641	58,318
	Global Resources PSPFX	Mutual Fund	97,808	15,815
	Yacktman Fund YACKX	Mutual Fund	11,285	12,822
	Simon PPTY GRP Inc SPG	Mutual Fund	53,558	95,255
	Fidelity Cash Res FDRXX	Mutual Fund	25,812	25,812
	Accenture LTD Bermuda CL A	Stock	71,228	159,690
	Apple Inc AAPL	Stock	85,765	101,250
	Donneley RR & Sons	Stock	105,758	43,290
	Hewlet Packard HPQ	Stock	78,000	103,040
	Bank of America	Stock	45,208	3,820
	Texas Instruments Inc TXN	Stock	69,024	58,220
	Fedi Home Ln MTG Ser 194 CL	Multi Class MTX Ln 7% M-9-2021	5,375	1,665
	Fidelity Canada FICDX	Mutual Fund	281,331	253,386
	Fidelity Contrafund FCNTX	Mutual Fund	0	2,612
	Fidelity Balanced FBALX	Mutual Fund	243,233	321,247
	Fideltiy Sel Mat Port FSDPX	Mutual Fund	20,000	23,157
	Aston/Fairpointe Mid Cap CHTTX	Mutual Fund	100,000	91,088
	Oak Mark Global Fund OAKGX	Mutual Fund	226,280	215,463
	Janus Overseas JAOSX	Mutual Fund	341,000	245,362
	Marsico 21st Cent MXXIX	Mutual Fund	53,000	39,497
	Parnassus Sm Cap PARSX	Mutual Fund	60,000	49,824
	Parnassus Eq Inc Port PRBLX	Mutual Fund	265,000	279,077
	Rivernorth Core Opp RNCOX	Mutual Fund	120,000	130,911
	Royce Val Fund Ser FYVFX	Mutual Fund	335,000	228,285
	Royce Val Plus Ser RYVPX	Mutual Fund	101,134	109,349
	US Global Resources PSPFX	Mutual Fund	10,539	12,122
	Yacktman Fund YACKX	Mutual Fund	156,131	177,402
	Simon PPTY GRP INc SPG	Mutual Fund	76,508	134,742
	Fidelity Cas Res FDRXX	Mutual Fund	60,000	60,000

Schedule H, line 4j
Schedule of Reportable Transactions.

Name of Employer: **Piping Technology & Products, Inc.**

Employer identification number: **74-1986666**

Plan Year **01/01/2011** to **12/31/2011**

Three-digit plan number ▶ **003**

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Fidelity	**Leveraged Company Stock**		**323379**		**0**	**208552**	**323379**	**114827**
Fidelity	**Royce Value Fund**	**335000**			**0**		**335000**	**0**