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. . . . . ▶ [X]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/19/1973

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

PACEMAKER STEEL AND PIPING COMPANY, INC.

501 MAIN STREET
UTICA, NY 13501-1245

2b Employer Identification Number (EIN) 16-1614925

2c Sponsor's telephone number 315-797-2161

2d Business code (see instructions) 423800

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.	08/22/2012	LINDA ROMANO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/22/2012	LINDA ROMANO
	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")
PACEMAKER STEEL AND PIPING COMPANY, INC.

501 MAIN STREET
UTICA, NY 13501-1245

3b Administrator's EIN
16-1614925

3c Administrator's telephone number
315-797-2161

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**	233
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**	180
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	21
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	201
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	202
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	202
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
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:
2A 2E 2F 2H 2J 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)

(1)	X	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)	X	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)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACEMAKER STEEL AND PIPING COMPANY, INC.

D Employer Identification Number (EIN)
16-1614925

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY OF NEW YORK

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-3646501	86375	82463	116	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
7252	275

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MERRILL LYNCH LIFE AGENCY
4800 DEER LAKE DRIVE EAST
JACKSONVILLE, FL 32246

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
7252			7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ACTUARIAL PENSION ANALYSTS, INC.
7000 EAST GENESEE STREET
FAYETTEVILLE, NY 13066

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	275	TPA FEES	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	2458028

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	
d	Total of balance and additions (add **b** and **c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACEMAKER STEEL AND PIPING COMPANY, INC.

D Employer Identification Number (EIN)
16-1614925

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

JOHN HANCOCK LIFE INSUR CO OF NY

13-3646501

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

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

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)

MERRILL LYNCH PIERCE FENNER & SMITH

4 WORLD FINANCIAL CENTER
250 VESEY STREET
NEW YORK, NY 10281

13-5674085

(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?
33 71 18 50 28 52	BROKERAGE, CUSTODIAL	2058	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(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 50 19 62 63	BROKERAGE, CUSTODIAL	504	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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

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
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PACEMAKER STEEL AND PIPING COMPANY, INC.

D Employer Identification Number (EIN)
16-1614925

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: LIFESTYLE AGGRESSIVE

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	138273

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	849660

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	541152

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	316420

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	104689

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	40883

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MID-CAP GROWTH INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	3504

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA U.S. SMALL CAP FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1295

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH INDEX

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11721

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6371

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1248

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18277

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MID VALUE INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5567

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE INDEX

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5409

a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA MID CAP VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16162

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29261

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2429

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69899

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK STABLE VAL

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 53452

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MID-CAP VALUE INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MID-CAP GROWTH INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL STOCK MARKET INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3513

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE EQUITY INC.

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10290

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1457

a Name of MTIA, CCT, PSA, or 103-12 IE: THE GROWTH FUND OF AMERICA

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40583

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2770

a Name of MTIA, CCT, PSA, or 103-12 IE: DAVIS NEW YORK VENTURE

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30498

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32289

a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75431

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18597

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26928

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
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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
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACEMAKER STEEL AND PIPING COMPANY, INC.

D Employer Identification Number (EIN)
16-1614925

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	3	976
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	220158	179000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3608	5199
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1124559	723249
(2) U.S. Government securities	1c(2)	122953	173304
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		198178
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	28430	31336
(B) Common	1c(4)(B)	1050354	1057679
(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)	2250998	2818847
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	37085	53452

		(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	4838148	5241220
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	0	
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4838148	5241220

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)	179000	
(B) Participants	2a(1)(B)	275452	
(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)		454452
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14291	
(B) U.S. Government securities	2b(1)(B)	6881	
(C) Corporate debt instruments	2b(1)(C)	1133	
(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)		22305
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	2035	
(B) Common stock	2b(2)(B)	36293	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	7622	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		45950
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1366912	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1351744	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		15168

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	32786	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		32786
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-79925
(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)		-8445
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		482291
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	75331	
(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)		75331
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)	3712	
(4) Other	2i(4)	176	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3888
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		79219
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		403072
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) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: DANNIBLE & MCKEE, LLP (2) EIN: 33-0996661

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? 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.

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

A Name of plan
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACEMAKER STEEL AND PIPING COMPANY, INC.

D Employer Identification Number (EIN)
16-1614925

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** 0

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): 16-1426987 13-3646501

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): _____

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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 _____

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(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):

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS

AND

PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS

AND

SUPPLEMENTAL SCHEDULES

* * *

DECEMBER 31, 2011 AND 2010

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DANNIBLE & MCKEE, LLP
Certified Public Accountants and Consultants
Financial Plaza, 221 S. Warren St., Syracuse, New York 13202-1628
(315) 472-9127 Fax (315) 472-0026

Independent Auditor's Report

July 26, 2012

To the Trustees, Participants and Plan Administrator of the
Pacemaker Steel and Piping Co., Inc. Employees' Deferred
Savings and Profit Sharing Plan and Trust

We were engaged to audit the accompanying statements of net assets available for benefits of the Pacemaker Steel and Piping Co., Inc. Employees' Deferred Savings and Profit Sharing Plan and Trust as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended, and the supplemental schedules of (1) Schedule H, Line 4i - Schedule of Assets (Held At End of Year) as of December 31, 2011, (2) Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within the Plan Year) for the year ended December 31, 2011, and (3) Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified by John Hancock Life Insurance Company of New York, the Custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Custodian as of December 31, 2011 and 2010, and for the years then ended, that the information provided to the plan administrator by the Custodian is complete and accurate.

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

Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2011	2010
Investments at fair value (Notes 1, 2, 4 and 6):		
Pooled separate accounts	$ 2,458,028	$ 2,288,083
Common stocks	1,057,679	1,050,354
Certificate of deposits	487,489	500,291
Mutual funds	414,271	-
Money market funds	235,116	623,866
Corporate bonds	198,178	-
U.S. Government securities	173,304	122,953
Preferred stocks	31,336	28,430
Cash - Non-interest bearing	976	3
Cash - Interest bearing	644	402
	5,057,021	4,614,382
Receivables (Notes 1, 4 and 8):		
Employer contributions	179,000	220,158
Accrued interest and dividends	5,199	3,608
Total receivables	184,199	223,766
Net assets available for benefits	$ 5,241,220	$ 4,838,148

See accompanying notes to financial statements.

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
	2011	2010
Additions in net assets attributed to:-		
Investment income (Notes 2 and 6):		
Net appreciation in investments	$ -	$ 363,997
Interest	22,305	18,795
Dividends	45,950	20,071
Total investment earnings	68,255	402,863
Contributions (Notes 1 and 8):		
Participant contributions	275,452	275,256
Employer contributions	179,000	220,158
Total contributions	454,452	495,414
Total additions	522,707	898,277
Deductions from net assets attributed to:		
Net depreciation in investments (Notes 2 and 6)	40,416	-
Benefits paid to participants (Notes 1 and 2)	75,331	100,106
Administrative expenses (Notes 2 and 5)	3,888	290
Total deductions	119,635	100,396
Net increase	403,072	797,881
Net assets available for benefits:		
Beginning of year	4,838,148	4,040,267
End of year	$ 5,241,220	$ 4,838,148

See accompanying notes to financial statements.

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of plan

The following description of the Pacemaker Steel and Piping Company, Inc. Employees' Deferred Savings and Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a qualified defined contribution profit sharing plan under Section 401(a) of the Internal Revenue Code with a Section 401(k) provision. Employees of Pacemaker Steel and Piping Co. Inc., The Fountainhead Group and Tricor Management Corporation (collectively the "Company") are eligible to participate in the Plan after completing one year of service and attaining age twenty-one. All assets acquired under the Plan are the result of employee and employer contributions thereto and all income and other additions thereto are administered, distributed, forfeited or otherwise governed by the provisions of the Plan and the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Participants are allowed to make elective 401(k) salary deferrals up to the maximum amount allowed by the Internal Revenue Code. Participants may direct their elective salary deferral in any of the investment options offered by the Plan. Rollover contributions from other qualified plans are permitted.

The Company may contribute for each participant a discretionary profit sharing contribution as determined by the Board of Directors of the Company. The Company's discretionary profit sharing contribution is non-participant directed and managed by the trustees of the Plan. The Company's discretionary contributions to the Plan were $179,000 and $180,000 for the years ended December 31, 2011 and 2010, respectively.

Participant accounts - Each participant's account is credited with the participant's elective deferral contribution plus (a) the Company's discretionary contribution; (b) plan earnings; and (c) forfeitures of terminated participants' non-vested amounts. Allocations are based on participant compensation or account balances, as defined by the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting - Participants are always 100% vested in their elective salary deferral and rollover contributions. Vesting in the remainder of their account is based on years of continuous service. A participant in the Plan becomes 100% vested in any employer discretionary contributions after three years of credited service. There was $1,402 and $644 in forfeited non-vested amounts of terminated employees at December 31, 2011 and 2010, respectively.

Investment options - Upon enrollment in the Plan, a participant may direct their elective deferral contributions to the Plan in various investment options offered by John Hancock. Participants may change their investment options no more than two transactions per calendar month.

Payment of benefits - Upon termination of service, a participant or beneficiary will receive a lump sum amount equal to the vested value of their account balance the year following termination.

Participant loans - Participant loans are not allowed by the Plan.

Plan termination - Although it has not expressed any intent to do so, the Company has the right under the plan agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

Note 2 - Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual method of accounting.

Financial Accounting Standards Board (FASB) issued authoritative guidance regarding accounting for *Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies*, which defines the circumstances in which an investment contract is considered fully benefit-responsive and provides certain reporting and disclosure requirements for fully benefit-responsive investment contracts in defined-contribution, health and welfare and pension plans. As described in the authoritative guidance, 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, the statements of net assets available for benefits presents 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.

The Plan holds a John Hancock Stable Value Fund, which is considered a fully benefit-responsive investment contract. Generally, contract value of the John Hancock Stable Value Fund is equal to participant deposits minus participant withdrawals plus credited interest. Interest credited is net of expenses. Contract value may be subject to adjustments in connection with contract holder directed withdrawals that are subject to a market value adjustment. There were no fair value adjustments, as fair value approximates the contract value as of December 31, 2011 and 2010.

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

Risks and uncertainties - The Plan provides for various investment options in any combination of mutual funds or other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit. Furthermore, the Plan holds investment securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Administrative costs - Administrative costs, including maintaining participant accounts, legal and accounting costs, are the obligation of the Plan; however, the plan sponsor may pay for such expenses or reimburse the Plan for any payment of these expenses. Costs of managing the investments are paid directly out of the plan assets.

Payment of benefits - Benefits are recorded as paid.

Economic dependency and concentration of credit risk - Approximately 49% and 50% of the Plan's investments are invested in John Hancock Life Insurance Company of New York as of December 31, 2011 and 2010, respectively. Accordingly, the Plan is dependent upon the financial condition of John Hancock Life Insurance Company of New York.

Investment valuation and income recognition - Investments are maintained by Merrill Lynch, State Street Bank and Trust and John Hancock Life Insurance Company of New York (see Note 4) the Custodians of the Plan, and are carried at fair value as determined by the Custodians based on the underlying market value of the investments (see Note 6). 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. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Subsequent events - Management has evaluated subsequent events through July 26, 2012, the date that the financial statements were available for issue. In March 2012, the Plan was amended to allow hardship withdrawals for participants who are employed by The Fountainhead Group. In addition, the Plan was amended to modify forfeiture provisions, which became effective January 1, 2012.

Note 3 - Plan amendments

Effective January 1, 2010, the Plan was amended and restated to comply with provisions of the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) and other applicable law and regulations.

Note 4 - Investments

The information regarding the net assets and the significant components of the changes in the net assets relating to the non-participant directed investments are as follows:

	December 31,	
	2011	2010
Investments, at fair value:		
Common stocks	$ 1,057,679	$ 1,050,354
Certificates of deposit	487,489	500,291
Mutual funds	414,271	-
Money market funds	235,116	623,866
Corporate bonds	198,178	-
U.S. Government securities	173,304	122,953
Preferred stocks	31,336	28,430
Cash-Non-interest bearing	976	3
Cash - Interest bearing	644	402
Total investments, at fair value	2,598,993	2,326,299
Receivables:		
Employer contributions	179,000	220,158
Accrued interest and dividends	5,199	3,608
	184,199	223,766
Total non-participant directed net assets	$ 2,783,192	$ 2,550,065

	Year ended December 31,	
	2011	2010
Changes in net assets relating to non-participant directed investments are as follows:		
Net appreciation	$ 39,509	$ 101,259
Interest	22,305	18,795
Dividends	45,950	20,071
Contributions	179,000	220,158
Benefits paid to participants	(49,749)	(43,616)
Administrative expenses	(3,888)	(290)
	$ 233,127	$ 316,377

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for the years ended December 31, 2011 and 2010. Accordingly, John Hancock Life Insurance Company of New York, one of the Plan's Custodians, has certified that the following data related to participant directed investments included in the accompanying financial statements as of and for the years ended December 31, 2011 and 2010, and supplemental schedules as of and for the year ended December 31, 2011, are complete and accurate. Furthermore, the Plan's independent accountants did not perform auditing procedures with respect to the following information except to compare such information to the related information included in the financial statements and supplemental schedules. The information regarding the net assets and the significant components of the changes in the net assets relating to the participant directed investments are as follows:

	December 31,	
Assets	2011	2010
Investments, at fair value:-		
John Hancock Life Insurance Company of New York pooled separate accounts:		
Lifestyle Growth Separate Account	$ 849,660	$ 812,986
Lifestyle Balanced Separate Account	541,152	504,272
Lifestyle Moderate Separate Account	316,420	293,257
Other pooled separate accounts	750,796	677,568
Total participant directed net assets	$ 2,458,028	$ 2,288,083

	Year ended December 31,	
	2011	2010
Changes in net assets relating to participant directed investments are as follows:		
Net appreciation (depreciation)	$ (79,925)	$ 262,738
Participant contributions	275,452	275,256
Benefits paid to participants	(25,582)	(56,490)
Total participant directed net assets	$ 169,945	$ 481,504

Investments that represent 5% or more of the Plan's net assets ($262,061 in 2011 and $241,907 in 2010) are separately identified above.

Note 5 - Related party transactions

Participant directed investments are invested in funds managed by John Hancock. John Hancock is the Custodian as defined by the Plan and; therefore, these transactions qualify as exempt party-in-interest transactions. The Plan also contracts with Merrill Lynch and State Street Bank and Trust to provide investment services with regards to the non-participant directed investments. These services qualify as party-in-interest transactions. Investment fees paid by the Plan for investment management services were included in the net appreciation (depreciation) in fair value of investments on the accompanying statements of changes in net assets available for benefits. In addition, the Plan paid an annual fee to Merrill Lynch for account maintenance, which is included in administrative fees in the accompanying statements of changes in net assets available for benefits. The Plan contracts with Actuarial Pension Analysts, Inc. to provide recordkeeping and third party administrative services, these services are paid by the Company, as described in Note 2.

Note 6 - Fair value measurements

FASB has published authoritative guidance on fair value measurements, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the authoritative guidance are described as follows:

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

Level 2 — Inputs to the valuation methodology include:

- 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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

U.S. Government Securities - A majority of the securities are valued at the closing price reported on the active market on which the individual security is traded (Level 1), while a few certain securities are valued at amortized cost, which approximates fair value (Level 3).

Common Stocks, Preferred Stocks, Mutual Funds and Corporate Bonds - Valued at the closing price reported on the active market on which the individual security is traded (Level 1).

Pooled Separate Accounts - Pooled separate accounts are made up of registered investments of John Hancock Life Insurance Company of New York, which are valued at the closing price reported on the active market on which the individual security is traded. The net asset value of the pooled separate accounts reported to participants are determined on a daily basis by John Hancock and are published on their website and on the statements provided to participants. The net asset values of the underlying investment within the pooled separate accounts may be different than values of the assets reported on the open market, because of service fees, maintenance charges and other items (Level 2). However, one of the pooled separate accounts (John Hancock Stable Value Fund) is entirely made up of fixed-income funds and managed bond accounts that do not have readily observable market values (Level 3).

Certificates of Deposit - Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer (Level 2).

Money Market Funds - Managed portfolios including securities issued by U.S. and foreign banks, commercial paper issued by U.S. and foreign corporations, including asset-backed commercial paper and short-term debt of U.S. and foreign corporations and trusts, valued at the closing price reported on the active market on which the individual security is traded (Level 2).

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

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Certificates of deposit	$ -	$ 487,489	$ -	$ 487,489
Pooled separate accounts:				
Large blend	-	1,137,958	-	1,137,958
Moderate allocation	-	541,152	-	541,152
Conservative allocation	-	421,109	-	421,109
Mid cap	-	115,637	-	115,637
Bond funds	-	96,827	-	96,827
International funds	-	59,160	-	59,160
Stable value	-	-	53,452	53,452
Small cap	-	19,673	-	19,673
Large cap	-	13,060	-	13,060
U.S. Government securities	106,436	-	66,868	173,304
Common stocks:				
Domestic	943,507	-	-	943,507
Exchange-traded	71,792	-	-	71,792
Foreign	42,380	-	-	42,380
Preferred stocks	31,336	-	-	31,336
Mutual funds:				
Domestic	343,278	-	-	343,278
International	70,993	-	-	70,993
Corporate bonds	198,178	-	-	198,178
Money market funds	-	235,116	-	235,116
Total assets at fair value	$ 1,807,900	$ 3,127,181	$ 120,320	$ 5,055,401

	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Certificates of deposit	$ -	$ 500,291	$ -	$ 500,291
Pooled separate accounts:				
Large blend	-	1,128,573	-	1,128,573
Moderate allocation	-	504,272	-	504,272
Conservative allocation	-	386,874	-	386,874
Mid cap	-	113,097	-	113,097
International funds	-	52,517	-	52,517
Bond funds	-	46,468	-	46,468
Stable value	-	-	37,085	37,085
Small cap	-	16,461	-	16,461
Large cap	-	2,736	-	2,736
U.S. Government securities	104,044	-	18,909	122,953
Common stocks:				
Domestic	764,977	-	-	764,977
Exchange-traded	187,084	-	-	187,084
Foreign	98,293	-	-	98,293
Preferred stocks	28,430	-	-	28,430
Money market funds	-	623,866	-	623,866
Total assets at fair value	$ 1,182,828	$ 3,375,155	$ 55,994	$ 4,613,977

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets:

	Stable Value Fund	U.S. Government Security
Balance at December 31, 2009	$ 20,243	$ 21,440
Total gains or (losses) (realized and unrealized) included in changes in net assets available for benefits	571	(1,545)
Purchases	16,271	-
Sales	-	(986)
Balance at December 31, 2010	37,085	18,909
Total gains or (losses) (realized and unrealized) included in changes in net assets available for benefits	756	116
Purchases	15,611	50,000
Sales	-	(2,157)
Balance at December 31, 2011	$ 53,452	$ 66,868

Note 7 - Tax status

The Plan has received a determination letter from the Internal Revenue Service (IRS) stating that the Plan is qualified under Internal Revenue Code (IRC) Section 401(a) and; therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and; therefore, believes that the Plan is qualified and the related trust is tax exempt.

The Plan has reviewed its operations for uncertain tax positions and believes there are no significant exposures. The Plan will include penalties and interest on income tax liabilities in administrative expenses if such amounts arise. The Plan did not incur any penalties and interest for the years ended December 31, 2011 and 2010. The Plan is no longer subject to regulatory examinations by tax authorities for the closed years before 2008.

Note 8 - Employer corrective contributions

The Company has determined, from a review of administration records, that for Plan years ended December 31, 1999 through 2002, the Company contributions to the Plan were improperly allocated among the participants' accounts. The Company's legal counsel has determined based on guidance issued by the IRS, that these errors constitute operational defects, which could disqualify the Plan. The Company's legal counsel has determined that no prohibited transactions were involved. The Company has taken the necessary steps to correct these defects and notified the IRS on both the defects and the Company's proposed corrections in accordance with the IRS sanctioned correction programs. The IRS has accepted the proposed corrections and has reiterated its prior determination that the Plan is tax-qualified. In June 2011, the Company remitted $40,158 of additional employer contributions to the Plan to satisfy its obligation to the affected participants. This amount is included in the employer contribution receivable and employer contribution in the accompanying financial statements for the year ended December 31, 2010.

SUPPLEMENTAL SCHEDULES

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

EIN #16-1614925

PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2011

(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
Family Dollar Stores, Inc.	390 common shares	$ 20,423	$ 22,487
Honeywell International Inc.	430 common shares	23,151	23,370
Intel Corp.	1,400 common shares	30,448	33,950
JP Morgan Chase & Co.	595 common shares	19,266	19,784
Lockheed Martin Corp.	255 common shares	19,825	20,629
M&T Bank Corporation	250 common shares	18,231	19,085
Mattel Inc.	900 common shares	23,742	24,984
McDonalds Corp.	300 common shares	25,641	30,099
Medtronic Inc.	475 common shares	17,222	18,169
Microsoft Corp.	975 common shares	25,978	25,311
Nextera Energy Inc.	270 common shares	15,372	16,438
Norfolk Southern Corp.	315 common shares	22,631	22,951
Occidental Petroleum Corp.	135 common shares	11,734	12,649
PPG Industries	280 common shares	24,242	23,377
PPL Corp.	870 common shares	24,306	25,595
Pepsico Inc.	285 common shares	18,855	18,910
Rayonier Inc.	475 common shares	20,139	21,199
Raytheon Co.	475 common shares	21,315	22,980
JM Smucker Co.	280 common shares	21,268	21,888
Spectra Energy Corp.	735 common shares	19,679	22,601
Sysco Corp.	640 common shares	19,173	18,771
VF Corp.	130 common shares	14,735	16,509
Ventas Incorporated	275 common shares	14,276	15,161
Verizon Communications Inc.	505 common shares	18,441	20,261
Vornado Realty Trust	1,244 preferred shares at 6.625%	30,069	31,336
Waste Mgmt Inc.	705 common shares	23,282	23,061
Accentrue PLC Ireland	365 common shares	18,213	19,429
Barclays Bank PLC	$25,000, 2.5% due 1/23/13	25,000	24,894
HSBC Holdings PLC ADR	365 common shares	17,824	13,906
Hydro-Quebec	$25,000, 2%, due 6/30/16	24,995	25,515
Oppenheimer	Internatl Bnd Fd-Y - 3,715 shares	25,000	23,031
Sanofi-Aventis Adr	385 common shares	14,925	14,068
Sanofi	$25,000, 1.2%, due 9/30/14	24,969	25,194

- CONTINUED -

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

EIN #16-1614925

PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2011

(- CONTINUED -)

(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
	Total SA-Sponsored Adr	570 common shares	30,024	29,133
	Unilever PLC-Sponsored Adr	630 common shares	20,133	21,118
	Mutual Beacon	Mutual Beacon - 643 shares	18,782	18,597
	ConocoPhillips	2 common shares	158	159
	Consolidated Edison	9 common shares	491	582
	Pfizer, Inc.	17 common shares	342	358
*	Bank of America, N.A.	Preferred deposit (bus) MNY MK	207,844	207,844
	BIF Money Fund	Cash	1	1
	PIMCO	Total Return Fund - 9,415 shares	102,626	102,338
	SPDR	Dow Jones Indust Av ETF - 3 shares	416	422
	Bank of Utica	$102,502 CD, .997%, Due 8/12/12	102,502	102,759
	Empower Federal Credit Union	Savings Account #1	644	644
	Empower Federal Credit Union	Certificate #13, .95%, Due 8/21/12	53,409	53,409
	Empower Federal Credit Union	Certificate #15, 1.44%, Due 2/13/12	102,016	102,016
	Empower Federal Credit Union	Certificate #17, .70%, Due 9/27/12	3,675	3,675
*	State Street Cash	Cash	976	976
*	SSGA	Inst Liquid Reserves Inv Cl	27,272	27,272
	American Express Cent Bank	$100,000 CD, 2.2%, Due 11/19/12	100,000	101,356
	Goldman Sachs Bk	$25,000 CD, 1.15%, Due 8/25/14	25,000	24,996
	Lasalle Bk Midwest	$99,000 CD, 5.2699%, Due 10/7/14	99,000	99,277
	Federal Farm Credit Bank	$25,000, 1.875%, Due 12/15/18	25,000	25,001
	Federal Farm Credit Bank	$25,000, 2.19%, Due 2/7/18	25,000	25,022
	GNMA Pool #580978	$14,921, 5.5%, Due 2/15/32	15,132	16,845
	General Electric Cap	$25,000 Bond, 2.25%, Due 11/9/15	24,988	25,112
	Hewlett-Packard Co	$25,000 Bond, 1.25%, Due 9/13/13	24,710	24,681
	JP Morgan Chase & Co	$25,000 Bond, 2.6%, Due 1/15/16	24,845	24,634
	Morgan Stanley	$25,000 Bond, 4.5%, Due 8/30/15	25,000	23,326
	Seariver Maritime Finl	$25,000 Bond, 0%, Due 9/1/12	24,683	24,822
	Ishares	Barclays Tips Bond Fund - 400 shares	44,211	46,676
	Ishares	JP Morgan US Emrg Mk Bd - 225 shares	24,965	24,694
	Loomis Sayles	Global Bond Fund - 2,912 shares	50,000	47,962
	Lawrence TWP IN SD	$100,000, 5.9%, Due 7/5/21	102,580	106,436
	PIMCO	Corp Opportunity Fnd - 1,010 shares	20,589	17,544

- CONTINUED -

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

EIN #16-1614925

PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2011

(- CONTINUED -)

(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
	Vanguard	Sht Term Invt Grd-Adm 13,953 shares	150,000	148,465
	Vanguard	Sht Term Fed Fnd-Adm 6,912 shares	75,228	74,931
	AT&T Inc.	750 common shares	22,282	22,680
	Abbott Laboratories	415 common shares	21,095	23,335
	Air Products & Chemicals Inc.	250 common shares	23,201	21,297
	American Intl Grp WTS 1/19/21	170 common shares	2,890	937
	Automatic Data Processing Inc.	530 common shares	27,054	28,625
	Bank of New York Mellon Corp.	1,185 common shares	27,534	23,593
	Baxter International, Inc.	310 common shares	17,817	15,339
	Becton Dickinson & Co.	300 common shares	25,657	22,416
	Boeing Co.	350 common shares	24,641	25,672
	Chevron Corp.	387 common shares	31,211	41,177
	Coca Cola Co.	345 common shares	22,402	24,140
	Colgate Palmolive Co.	290 common shares	25,525	26,793
	ConocoPhillips	391 common shares	24,629	28,492
	Digital Realty Trust Inc.	300 common shares	18,060	20,001
	Eaton Corp.	515 common shares	24,002	22,418
	T. Rowe Price	Equity Inc. - 278 shares	**	10,290
	Columbia	Mid Cap Value - 1,729 shares	**	16,162
*	John Hancock	Stable Value - 43,154 shares	**	53,452
	PIMCO	PIMCO Total Return - 3,150 shares	**	69,899
*	John Hancock	Small Cap Val Indx - 331 shares	**	5,409
	Davis Funds	Davis NY Venture - 1,239 shares	**	30,498
*	John Hancock	Value Index Fund - 1,435 shares	**	32,289
*	John Hancock	500 Index Fund - 4,336 shares	**	75,431
	PIMCO	PIMCO Real Return - 1,422 shares	**	26,928
	SSGA	SSGA Mid Val Index - 538 shares	**	5,567
*	John Hancock	Growth Index Fund - 45 shares	**	1,457
	American Funds	Amercian Fds Growth Fund - 1,271 shares	**	40,583
	American Funds	American Funds Europacific - 387 shares	**	18,277
	DFA	DFA International VI - 2,387 shares	**	40,883
*	John Hancock	Large Cap Fund - 200 shares	**	2,770

- CONTINUED -

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

EIN #16-1614925

PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2011

(- CONTINUED -)

(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
	SSGA	SSGA Mid Growth Index - 322 shares	**	3,504
	DFA	DFA US Small Cap Fund - 56 shares	**	1,295
*	John Hancock	Small Cap Growth Index - 555 shares	**	11,721
*	John Hancock	Capital Apprec Fund - 221 shares	**	2,429
*	John Hancock	Value Fund - 958 shares	**	29,261
*	John Hancock	Total Stock Market Index - 263 shares	**	3,513
*	John Hancock	Small Cap Growth Fund - 102 shares	**	1,248
	American Century	Amer Century Heritage - 327 shares	**	6,371
*	John Hancock	Lifestyle Growth - 43,715 shares	**	849,660
*	John Hancock	Lifestyle Aggressive - 8,433 shares	**	138,273
*	John Hancock	Lifestyle Conservative - 4,739 shares	**	104,689
*	John Hancock	Lifestyle Moderate - 13,744 shares	**	316,420
*	John Hancock	Lifestyle Balanced - 25,244 shares	**	541,152
				$ 5,057,021

* Party in-interest as defined by ERISA
** Cost omitted for participant directed investments

SCHEDULE II

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

EIN #16-1614925

PLAN #001

SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

FOR THE YEAR ENDED 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**	**Proceeds of dispositions**

- NONE -

SCHEDULE III

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

EIN# 16-1614925

PLAN #001

SCHEDULE OF REPORTABLE TRANSACTIONS
(Required Disclosure of Schedule H, Line 4j on Form 5500)

FOR THE YEAR ENDED DECEMBER 31, 2011

(a) Identify 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	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)

- NONE -

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

PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

Employer Identification Number
16-1614925

Three-digit plan number ► 001

(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
	FAMILY DOLLAR STORES, INC.	390 SHARES	20,423	22,487
	HONEYWELL INTERNATIONAL INC.	430 SHARES	23,151	23,370
	INTEL CORP.	1400 SHARES	30,448	33,950
	JP MORGAN CHASE & CO	595 SHARES	19,266	19,784
	LOCKHEED MARTIN CORP	255 SHARES	19,825	20,629
	M&T BANK CORPORATION	250 SHARES	18,231	19,085
	MATTEL INC.	900 SHARES	23,742	24,984
	MCDONALDS CORP.	300 SHARES	25,641	30,099
	MEDTRONIC INC.	475 SHARES	17,222	18,169
	MICROSOFT CORP.	975 SHARES	25,978	25,311
	NEXTERA ENERGY INC.	270 SHARES	15,372	16,438
	NORFOLK SOUTHERN CORP.	315 SHARES	22,631	22,951
	OCCIDENTAL PETROLEUM CORP.	135 SHARES	11,734	12,649
	PPG INDUSTRIES	280 SHARES	24,242	23,377
	PPL CORP.	870 SHARES	24,306	25,595
	PEPSICO INC.	285 SHARES	18,855	18,910
	RAYONIER INC.	475 SHARES	20,139	21,199
	RAYTHEON CO.	475 SHARES	21,315	22,980
	JM SMUCKER CO.	280 SHARES	21,268	21,888
	SPECTRA ENERGY CORP.	735 SHARES	19,679	22,601
	SYSCO CORP.	640 SHARES	19,173	18,771
	VF CORP.	130 SHARES	14,735	16,509
	VENTAS INCORPORATED	275 SHARES	14,276	15,161
	VERIZON COMMUNICATIONS INC.	505 SHARES	18,441	20,261
	VORNADO REALTY TRUST	6.625% PFD, 1244 SHARES	30,069	31,336
	WASTE MGMT INC.	705 SHARES	23,282	23,061
	ACCENTURE PLC IRELAND	365 SHARES	18,213	19,429
	BARCLAYS BANK PLC	25000, 2.5% DUE 1/23/13	25,000	24,894
	HSBC HOLDINGS PLC ADR	365 SHARES	17,824	13,906
	HYDRO-QUEBEC	25000, 2%, DUE 6/30/16	24,995	25,515
	OPPENHEIMER	INTERNATL BND FD-Y 3714.71 SH	25,000	23,031
	SANOFI-AVENTIS ADR	385 SHARES	14,925	14,068
	SANOFI	25000, 1.2%, DUE 9/30/14	24,969	25,194
	TOTAL SA-SPONSORED ADR	570 SHARES	30,024	29,133
	UNILEVER PLC-SPONSORED ADR	630 SHARES	20,133	21,118

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

PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

Employer Identification Number
16-1614925

Three-digit plan number ► 001

(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
	T. ROWE PRICE	EQUITY INC 278.398830 UNITS	10,684	10,290
	COLUMBIA	MID CAP VALUE 1729.085749 UNIT	16,524	16,162
*	JOHN HANCOCK	STABLE VALUE 43154.326744 UNIT	51,865	53,452
	PIMCO	PIMCO TOTAL RETURN 3150.200978	60,755	69,899
*	JOHN HANCOCK	SMALL CAP VAL INDX 330.724507	4,390	5,409
	DAVIS FUNDS	DAVIS N Y VENTURE 1239.384776	30,360	30,498
	MUTUAL BEACON	MUTUAL BEACON 642.788278 UNITS	18,782	18,597
*	JOHN HANCOCK	VALUE INDEX FUND 1435.069291	33,967	32,289
*	JOHN HANCOCK	500 INDEX FUND 4335.586672 UNI	76,978	75,431
	PIMCO	PIMCO REAL RETURN 1421.934828	25,517	26,928
	SSGA	SSGA MID VAL INDEX 538.199461	5,864	5,567
*	JOHN HANCOCK	GROWTH INDEX FUND 45.225677 UN	1,215	1,457
	AMERICAN FUNDS	AMERICAN FDS GRWTH FD 1271.379	42,602	40,583
	AMERICAN FUNDS	AMERICAN FDS EUROPACIFIC 387.4	19,884	18,277
	DFA	DFA INTERNATIONAL VL 2387.0583	50,491	40,883
*	JOHN HANOCK	LARGE CAP FUND 200.420112 UNIT	2,481	2,770
	SSGA	SSGA MID GRWTH INDEX 322.21198	3,937	3,504
	DFA	DFA US SMALL CAP FND 55.893504	1,040	1,295
*	JOHN HANCOCK	SMALL CAP GRWTH IDX 554.834955	10,705	11,721
*	JOHN HANCOCK	CAPITAL APPREC FND 221.234215	2,115	2,429
*	JOHN HANCOCK	VALUE FUND 958.091459 UNITS	25,631	29,261
*	JOHN HANCOCK	TOTAL STOCK MKT INDX 262.71114	3,744	3,513
*	JOHN HANCOCK	SMALL CAP GRWTH FND 102.145418	1,036	1,248
	AMERICAN CENTURY	AMER CENTURY HERITAGE 326.5339	7,278	6,371
*	JOHN HANCOCK	LIFESTYLE GROWTH 43715.359255	850,618	849,660
*	JOHN HANCOCK	LIFESTYLE AGGRESS 8432.62249	131,961	138,273
*	JOHN HANCOCK	LIFESTYLE CONSERVATIVE 4738.61	89,257	104,689
*	JOHN HANCOCK	LIFESTYLE MODERATE 13743.79437	291,090	316,420
*	JOHN HANCOCK	LIFESTYLE BALANCED 25243.52644	504,662	541,152
	CONOCOPHILLIPS	2.1761 SHARES	158	159
	CONSOLIDATED EDISON	9.3812 SHARES	491	582
	PFIZER, INC.	16.5335 SHARES	342	358
*	BANK OF AMERICA, N.A.	PREFERRED DEPOSIT (BUS) MNY MK	207,844	207,844
	BIF MONEY FUND	CASH	1	1
	PIMCO	TOTAL RETURN FUND 9414.701 SH	102,626	102,338
	SPDR	DOW JONES INDUST AV ETF 3.4610	416	422
	BANK OF UTICA	102501.66 CD .997% DUE 8/12/12	102,502	102,759

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

PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

Employer Identification Number
16-1614925

Three-digit plan number ► 001

(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
	EMPOWER FEDERAL CREDIT UNION	SAVINGS ACCOUNT #1	644	644
	EMPOWER FEDERAL CREDIT UNION	CERTIF #13, .95% DUE 8/21/12	53,409	53,409
	EMPOWER FEDERAL CREDIT UNION	CERTIF #15, 1.44%, DUE 2/13/12	102,016	102,016
	EMPOWER FEDERAL CREDIT UNION	CERTIF #17, .70% DUE 9/27/12	3,675	3,675
*	STATE STREET CASH	CASH	976	976
*	SSGA	INST LIQUID RESERVES INV CL	27,272	27,272
	AMERICAN EXPRESS CENT BANK	100000 CD, 2.2%, DUE 11/19/12	100,000	101,356
	GOLDMAN SACHS BK	25000 CD, 1.15%, DUE 8/25/14	25,000	24,996
	LASALLE BK MIDWEST	99000 CD, 5.2699%, DUE 10/7/14	99,000	99,277
	FEDERAL FARM CREDIT BANK	25000, 1.875%, DUE 12/15/18	25,000	25,001
	FEDERAL FARM CREDIT BANK	25000, 2.19% DUE 2/7/18	25,000	25,022
	GNMA POOL #580978	14921.19, 5.5%, DUE 2/15/32	15,132	16,845
	GENERAL ELECTRIC CAP	25000 BOND, 2.25% DUE 11/9/15	24,988	25,112
	HEWLETT-PACKARD CO	25000 BOND, 1.25%, DUE 9/13/13	24,710	24,681
	JP MORGAN CHASE & CO	25000 BOND 2.6%, DUE 1/15/16	24,845	24,634
	MORGAN STANLEY	25000 BOND, 4.5%, DUE 8/30/15	25,000	23,326
	SEARIVER MARITIME FINL	25000 BOND, 0%, DUE 9/1/12	24,683	24,822
	ISHARES	BARCLAYS TIPS BND FD 400 SHARE	44,211	46,676
	ISHARES	JP MORGAN US EMRG MK BD 225 SH	24,965	24,694
	LOOMIS SAYLES	GLOBAL BOND FD 2912.056 SHARES	50,000	47,962
	LAWRENCE TWP IN SD	100000, 5.9%, DUE 7/5/21	102,580	106,436
	PIMCO	CORP OPPORTUNITY FND 1010 SH	20,589	17,544
	VANGUARD	SHT TRM INVT GRD-ADM 13953.488	150,000	148,465
	VANGUARD	SHT TRM FED FND-ADM 6912.442SH	75,228	74,931
	A T & T INC.	750 SHARES	22,282	22,680
	ABBOTT LABORATORIES	415 SHARES	21,095	23,335
	AIR PRODUCTS & CHEMICALS INC.	250 SHARES	23,201	21,297
	AMERICAN INTL GRP WTS 1/19/21	170 SHARES	2,890	937
	AUTOMATIC DATA PROCESSING INC.	530 SHARES	27,054	28,625
	BANK OF NEW YORK MELLON CORP	1185 SHARES	27,534	23,593
	BAXTER INTERNATIONAL, INC.	310 SHARES	17,817	15,339
	BECTON DICKINSON & CO	300 SHARES	25,657	22,416
	BOEING CO	350 SHARES	24,641	25,672
	CHEVRON CORP	387 SHARES	31,211	41,177
	COCA COLA CO	345 SHARES	22,402	24,140
	COLGATE PALMOLIVE CO	290 SHARES	25,525	26,793
	CONOCOPHILLIPS	391 SHARES	24,629	28,492
	DIGITAL REALTY TRUST INC.	300 SHARES	18,060	20,001
	EATON CORP	515 SHARES	24,002	22,418