

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>SEAMAN CORPORATION THRIFT-INCENTIVE PLAN</u>	1b Three-digit plan number (PN) ▶ <u>003</u> 1c Effective date of plan <u>08/01/1985</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>SEAMAN CORPORATION</u> <u>1000 VENTURE BOULEVARD</u> <u>WOOSTER, OH 44691-9358</u>	2b Employer Identification Number (EIN) <u>34-0736380</u> 2c Sponsor's telephone number <u>330-202-5970</u> 2d Business code (see instructions) <u>326100</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>09/19/2012</u>	<u>ROB PETIT</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SEAMAN CORPORATION 1000 VENTURE BOULEVARD WOOSTER, OH 44691-9358	3b Administrator's EIN 34-0736380 3c Administrator's telephone number 330-202-5970
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	337
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	315
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	23
d Subtotal. Add lines 6a , 6b , and 6c	6d	338
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	338
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	318
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

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

2J 2E 2K 2G 2F 3D 2T 2S

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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 <hr/> 2011 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning **01/01/2011** and ending **12/31/2011**

A Name of plan SEAMAN CORPORATION THRIFT-INCENTIVE PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 SEAMAN CORPORATION	D Employer Identification Number (EIN) 34-0736380	

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.
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1 Coverage Information:

(a) Name of insurance carrier

PRUDENTIAL RETIREMENT INSURANCE & ANNUITY CO.

(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
06-1050034	93629	31639-001	338	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
0	0

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

(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	

(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	8254408
5 Current value of plan's interest under this contract in separate accounts at year end	5	8573859

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. Specify nature of costs ▶	6d	

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 ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b Balance at the end of the previous year	7b	7954005
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c Additions: (1) Contributions deposited during the year	7c(1)	672279	
	7c(2)		
	7c(3)	214561	
	7c(4)	866687	
	7c(5)	110454	

▶ **LOAN REPAYMENTS FORFEITURE CREDITS**

(6) Total additions	7c(6)	1863981
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d Total of balance and additions (add b and c(6))	7d	9817986
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	190149	
	7e(2)	860	
	7e(3)	1176648	
	7e(4)	195921	

▶ **LOAN INITIATIONS MISCELLANEOUS OUT**

(5) Total deductions	7e(5)	1563578
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f Balance at the end of the current year (subtract e(5) from d)	7f	8254408
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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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 <u>SEAMAN CORPORATION THRIFT-INCENTIVE PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SEAMAN CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0736380</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

06-1050034

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	2420	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>SEAMAN CORPORATION THRIFT-INCENTIVE PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SEAMAN CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0736380</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERN BLEND/ARTIO</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-349</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>745520</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROW/JP MORGAN</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-141</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>614790</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LGE CP VAL/LSV ASSET MGMT</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-318</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>325509</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP GROWTH/ARTISAN</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-185</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>650844</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SM CAP GROWTH/BOSTONCO</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-319</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>221769</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP VALUE/INTEGRITY</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-441</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>158388</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SAWF SM CAP VAL STRAT</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-269</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>435268</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME AGGRESSIVE		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-166	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 141674
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME GROWTH FD		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-167	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 375498
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME BALANCED FD		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-168	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 858458
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME CONSERVATIVE		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-169	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 620372
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME INCOME & EQUITY		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-170	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 251267
a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S & P 500 INDEX FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-123	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 893503
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE BOND ENHAN INDEX		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-036	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 739568
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP BLEND/VICTORY		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-177	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1215866
a Name of MTIA, CCT, PSA, or 103-12 IE: BALANCED I/Wellington MGT		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-084	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 325565
a Name of MTIA, CCT, PSA, or 103-12 IE: BAL FD/TACT ASSET ALLOC		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-152	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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
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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 SEAMAN CORPORATION THRIFT-INCENTIVE PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 SEAMAN CORPORATION	D Employer Identification Number (EIN) 34-0736380	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	479057	630117
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)	7644429	8573859
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	7954005	8254408
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	16077491	17458384

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16077491	17458384
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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)	585290	
(B) Participants	2a(1)(B)	1062900	
(C) Others (including rollovers)	2a(1)(C)	140819	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1789009
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	18021	
(F) Other	2b(1)(F)	214561	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		232582
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-313398
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1708193

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	324330	
(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)		324330
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		2
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2968	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2968
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		327300

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1380893
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: MEADEN & MOORE, LTD

(2) EIN: 34-1818258

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5b(1) Name of plan(s)

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

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

A Name of plan <u>SEAMAN CORPORATION THRIFT-INCENTIVE PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SEAMAN CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0736380</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-1211670</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

SEAMAN CORPORATION
THRIFT INCENTIVE PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITORS' REPORT

December 31, 2011

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INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of
the Seaman Corporation Thrift-Incentive Plan
Wooster, Ohio

We were engaged to audit the financial statements of the SEAMAN CORPORATION THRIFT INCENTIVE PLAN as of December 31, 2011 and 2010, and for the years then ended and the supplemental schedule as of December 31, 2011 as listed in the accompanying index. These financial statements and supplemental schedule 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 information in Note 7, which was certified by Prudential Retirement Insurance and Annuity Company (the Custodian of the Plan), except for comparing the information with the related information included in the financial statements and supplemental schedule. 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 schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

MEADEN & MOORE, LTD.
Certified Public Accountants

September 5, 2012
Cleveland, Ohio



Meaden & Moore, Ltd.

(A Meaden & Moore Company)

1100 Superior Avenue Suite 1100 Cleveland, Ohio 44114-2523 216-241-3272 FAX 216-771-4511
Akron Atlanta Charlotte Chicago Cleveland Columbus Los Angeles Naperville New York Orlando Pittsburgh Wooster

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Seaman Corporation Thrift Incentive Plan

	December 31	
	<u>2011</u>	<u>2010</u>
ASSETS		
Notes receivable from participants	\$ 630,117	\$ 479,057
Investments (at Fair Value):		
Guaranteed Income Fund	8,254,408	7,954,005
Balanced Tactical Asset Allocation Fund	-	343,669
Prudential Balanced I Fund	325,565	-
Prudential Lifetime Aggressive	141,674	110,388
Prudential Lifetime Balanced	858,458	817,860
Prudential Lifetime Conservative	620,372	653,429
Prudential Lifetime Growth	375,498	363,134
Prudential Lifetime Income & Equity	251,267	215,196
Large Cap Blend/Victory Fund	1,215,866	1,564,142
Dryden S&P 500 Index Fund	893,503	975,942
Core Bond Enhanced Index/PIM Fund	739,568	253,939
Small Cap Growth/Boston Co. Fund	221,769	233,748
Prudential Mid Cap Growth/Artisan	650,844	576,203
Prudential Mid Cap Value/Integrity	158,388	68,715
Prudential Wells Fargo Small Cap Value Strategy	435,268	357,466
Prudential Large Cap Value/LSV Asset Mgmt	325,509	121,288
Large Cap Growth/JP Morgan	614,790	464,998
International Blend/Artio Fund	<u>745,520</u>	<u>524,312</u>
Total Investments	<u>16,828,267</u>	<u>15,598,434</u>
Total Assets	17,458,384	16,077,491
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 17,458,384</u>	<u>\$ 16,077,491</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Seaman Corporation Thrift Incentive Plan

	Years Ended December 31	
	<u>2011</u>	<u>2010</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 585,290	\$ 559,209
Employee	1,062,900	1,012,795
Rollover	<u>140,819</u>	<u>523,525</u>
	1,789,009	2,095,529
Interest and dividend income	214,561	215,098
Net unrealized/realized appreciation	<u>-</u>	<u>924,639</u>
Total Investment Income	214,561	1,139,737
Interest income on notes receivable from participants	18,021	20,158
Deductions from Net Assets Attributed to:		
Benefits paid to participants	325,500	403,126
Administrative expenses	1,800	1,450
Net unrealized/realized depreciation	<u>313,398</u>	<u>-</u>
Total Deductions	<u>640,698</u>	<u>404,576</u>
Net Increase	1,380,893	2,850,848
Net Assets Available for Benefits:		
Beginning of Year	<u>16,077,491</u>	<u>13,226,643</u>
End of Year	<u>\$ 17,458,384</u>	<u>\$ 16,077,491</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

1 Description of Plan

The following description of The Seaman Corporation Thrift Incentive Plan (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan covering all eligible employees of Seaman Corporation who meet the requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

All part-time and full-time employees who have attained ninety days of service are eligible to participate in the Plan.

Contributions:

Cash or Deferred Option [401(k)] - Participants may elect between 1% and 40% of their compensation to be contributed to the Plan by the Company. In addition, eligible participants may make catch-up contributions in accordance with Internal Revenue Service guidelines.

Employer Contributions - The Company makes contributions to each eligible participant's account by matching an amount equal to \$1.00 for each \$1.00 contributed by the participant up to 3% of participant compensation and \$.50 for each \$1.00 of contributions over 3% up to 5%.

Rollover contributions from other Plans are also accepted, providing certain specified conditions are met.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

Participants' Accounts:

401(k) Accounts - Each participant's account is credited with the participant's elective contributions, employer matching contributions, earnings and losses thereon.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

1 Description of Plan, Continued

Vesting:

Participants are fully vested with respect to their contributions and income allocated to their account. For Company contributions made after January 1, 2005, the participants are fully vested. For Company contributions prior to 2005, the vesting schedule is as follows:

Years of Service	%
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures:

Forfeited non-vested account balances are used to reduce employer contributions. Forfeitures available for allocation were \$991 and \$1,016 as of December 31, 2011 and 2010, respectively.

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans are repaid over a period not to exceed 5 years with exceptions for the purchase of a primary residence.

The loans are secured by the balance in the participant's account and bear interest at rates established by Prudential Retirement Insurance and Annuity Company. Principal and interest are paid ratably through monthly payroll deductions.

Participant loans are classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

Other Plan Provisions:

Normal retirement age is 65.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

1 Description of Plan, Continued

Payment of Benefits:

Upon termination of service by termination from employment, reason of retirement, death or total and permanent disability, a participant receives a lump sum amount or annuity equal to the vested account balance.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

2 Tax Status

On July 28, 2004, the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended, however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

3 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

3 Summary of Significant Accounting Policies, Continued

Valuation of Investments:

Investments are stated at fair value. Investments in pooled separate accounts are valued based on the redemption price of units owned by the Plan, which is based on the current market values of the underlying assets of pooled separate accounts. The unallocated insurance contract is at contract value.

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.

The Guaranteed Income Fund, which is a fully benefit-responsive contract, is presented at contract value on the Statement of Net Assets Available for Benefits as the contract value approximates the fair value and the adjustment of the fully benefit-responsive investment contract from fair value to contract value is immaterial to the financial statements. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

Substantially all administrative fees are paid by Seaman Corporation.

Plan Termination:

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

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

3 Summary of Significant Accounting Policies, Continued

Risks and Uncertainties:

The Plan's investment includes investments in pooled separate accounts holding investment contracts and guaranteed income contracts with varying degrees of risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

4 Subsequent Events

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through September 5, 2012 which is the date the financial statements were available to be issued.

5 Fair Value Measurements

As defined in current accounting literature, fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. In determining fair value, the Plan utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable firm inputs. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the examination of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

5 Fair Value Measurements, Continued

- * 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;
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- * Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Guaranteed Income Fund:

The fair value of the guaranteed income fund is based on the underlying assets of the contract. The fair value is expressed in units. The guaranteed income fund is classified in the Level 3 category of the valuation hierarchy.

Pooled Separate Accounts:

The fair values of the pooled separate accounts are based on the net fair value of the underlying assets. The underlying investments are valued at fair value based on commercial quotation services. The pooled separate accounts are classified in the Level 2 category of the valuation hierarchy.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

5 Fair Value Measurements, Continued

The following table presents the financial instruments carried at fair value, on a recurring basis, as of December 31, 2011, by the valuation hierarchy (as described above).

	Quoted Prices in Active Markets (Level 1)	Models with Significant Observable Market Parameters (Level 2)	Models with Significant Unobservable Market Parameters (Level 3)	Total Carrying Value in the Statement of Net Assets Available for Benefits
Guaranteed Income Fund	\$ -	\$ -	\$ 8,254,408	\$ 8,254,408
Pooled Separate Accounts:				
Balanced/Lifestyle Funds	-	4,211,857	-	4,211,857
Large Cap Funds	-	2,156,165	-	2,156,165
Mid Cap Funds	-	809,232	-	809,232
Small Cap Funds	-	657,037	-	657,037
Bond Funds	-	739,568	-	739,568
Total Investments	<u>\$ -</u>	<u>\$ 8,573,859</u>	<u>\$ 8,254,408</u>	<u>\$ 16,828,267</u>

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

	Guaranteed Income Fund
Beginning Balance	\$ 7,954,005
Interest Income	223,182
Purchases	774,112
Settlements	(696,891)
Ending Balance	<u>\$ 8,254,408</u>

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

5 Fair Value Measurements, Continued

The following table presents the financial instruments carried at fair value, on a recurring basis, as of December 31, 2010, by the valuation hierarchy (as described above).

	Quoted Market Prices in Active Markets (Level 1)	Models with Significant Observable Market Parameters (Level 2)	Models with Significant Unobservable Market Parameters (Level 3)	Total Carrying Value in the Statement of Net Assets Available for Benefits
Guaranteed Income Fund	\$ -	\$ -	\$ 7,954,005	\$ 7,954,005
Pooled Separate Accounts:				
Balanced/Lifestyle Funds	-	4,003,930	-	4,003,930
Large Cap Funds	-	2,150,428	-	2,150,428
Mid Cap Funds	-	644,918	-	644,918
Small Cap Funds	-	591,214	-	591,214
Bond Funds	-	253,939	-	253,939
Total Investments	<u>\$ -</u>	<u>\$ 7,644,429</u>	<u>\$ 7,954,005</u>	<u>\$ 15,598,434</u>

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Guaranteed Income Fund
Beginning Balance	\$ 6,883,324
Interest Income	226,564
Purchases	1,137,974
Settlements	(293,857)
Ending Balance	<u>\$ 7,954,005</u>

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

6 Investments

The Plan's funds are invested in a guaranteed income fund and pooled separate accounts, through the Prudential Retirement Insurance and Annuity Company. Investments which constitute more than 5% of the Plan's net assets are:

	<u>2011</u>	<u>2010</u>
Guaranteed Income Fund	\$ 8,254,408	\$ 7,954,005
Prudential Lifetime Balanced	NA	\$ 817,860
Large Cap Blend/Victory Fund	\$ 1,215,866	\$ 1,564,142
Dryden S&P 500 Index Fund	\$ 893,503	\$ 975,942

7 Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Custodian:

	<u>2011</u>	<u>2010</u>
Notes receivable from participants	\$ 630,117	\$ 479,057
Investments	\$ 16,828,267	\$ 15,598,434
Interest and dividend income	\$ 232,582	\$ 235,256
Net unrealized/realized appreciation/(depreciation)	\$ (313,398)	\$ 924,639

8 Party-in-Interest Transactions

Certain Plan investments are shares of a guaranteed income fund and pooled separate accounts managed by Prudential, the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid for the investment management services.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Seaman Corporation
Thrift Incentive Plan
34-0736380
Plan Number 003
December 31, 2011

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(c) (d) Cost	(e) Current Value
* Guaranteed Income Fund	Guaranteed General Account Contract	N/A	\$ 8,254,408
* Prudential Balanced I Fund	Pooled Separate Account	N/A	325,565
* Prudential Lifetime Aggressive	Pooled Separate Account	N/A	141,674
* Prudential Lifetime Balanced	Pooled Separate Account	N/A	858,458
* Prudential Lifetime Conservative	Pooled Separate Account	N/A	620,372
* Prudential Lifetime Growth	Pooled Separate Account	N/A	375,498
* Prudential Lifetime Income & Equity	Pooled Separate Account	N/A	251,267
* Large Cap Blend/Victory Fund	Pooled Separate Account	N/A	1,215,866
* Dryden S&P 500 Index Fund	Pooled Separate Account	N/A	893,503
* Core Bond Enhanced Index/PIM Fund	Pooled Separate Account	N/A	739,568
* Small Cap Growth/Boston Co. Fund	Pooled Separate Account	N/A	221,769
* Prudential Mid Cap Growth/Artisan	Pooled Separate Account	N/A	650,844
* Prudential Mid Cap Value/Integrity	Pooled Separate Account	N/A	158,388
* Prudential Wells Fargo Small Cap Value Strategy	Pooled Separate Account	N/A	435,268
* Prudential Large Cap Value/LSV Asset Mgmt	Pooled Separate Account	N/A	325,509
* Large Cap Growth/IP Morgan	Pooled Separate Account	N/A	614,790
* International Blend/Artio Fund	Pooled Separate Account	N/A	745,520
Total Investments:			16,828,267
* Notes receivable from participants	Notes receivable (interest rates at 3.25% to 8.25%)	N/A	630,117
			<u>\$ 17,458,384</u>

* Party-in-interest to the Plan.

SEAMAN CORPORATION
THRIFT INCENTIVE PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITORS' REPORT

December 31, 2011

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Schedule of Assets Held for Investment Purposes at End of Year	13



INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of
the Seaman Corporation Thrift-Incentive Plan
Wooster, Ohio

We were engaged to audit the financial statements of the SEAMAN CORPORATION THRIFT INCENTIVE PLAN as of December 31, 2011 and 2010, and for the years then ended and the supplemental schedule as of December 31, 2011 as listed in the accompanying index. These financial statements and supplemental schedule 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 information in Note 7, which was certified by Prudential Retirement Insurance and Annuity Company (the Custodian of the Plan), except for comparing the information with the related information included in the financial statements and supplemental schedule. 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 schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

MEADEN & MOORE, LTD.
Certified Public Accountants

September 5, 2012
Cleveland, Ohio



Meaden & Moore, Ltd.

(A Meaden & Moore Company)

1100 Superior Avenue Suite 1100 Cleveland, Ohio 44114-2523 216-241-3272 FAX 216-771-4511
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STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Seaman Corporation Thrift Incentive Plan

	December 31	
	<u>2011</u>	<u>2010</u>
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International Blend/Artio Fund	<u>745,520</u>	<u>524,312</u>
Total Investments	<u>16,828,267</u>	<u>15,598,434</u>
Total Assets	17,458,384	16,077,491
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 17,458,384</u>	<u>\$ 16,077,491</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Seaman Corporation Thrift Incentive Plan

	Years Ended December 31	
	<u>2011</u>	<u>2010</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 585,290	\$ 559,209
Employee	1,062,900	1,012,795
Rollover	<u>140,819</u>	<u>523,525</u>
	1,789,009	2,095,529
Interest and dividend income	214,561	215,098
Net unrealized/realized appreciation	<u>-</u>	<u>924,639</u>
Total Investment Income	214,561	1,139,737
Interest income on notes receivable from participants	18,021	20,158
Deductions from Net Assets Attributed to:		
Benefits paid to participants	325,500	403,126
Administrative expenses	1,800	1,450
Net unrealized/realized depreciation	<u>313,398</u>	<u>-</u>
Total Deductions	<u>640,698</u>	<u>404,576</u>
Net Increase	1,380,893	2,850,848
Net Assets Available for Benefits:		
Beginning of Year	<u>16,077,491</u>	<u>13,226,643</u>
End of Year	<u>\$ 17,458,384</u>	<u>\$ 16,077,491</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

1 Description of Plan

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Contributions:

Cash or Deferred Option [401(k)] - Participants may elect between 1% and 40% of their compensation to be contributed to the Plan by the Company. In addition, eligible participants may make catch-up contributions in accordance with Internal Revenue Service guidelines.

Employer Contributions - The Company makes contributions to each eligible participant's account by matching an amount equal to \$1.00 for each \$1.00 contributed by the participant up to 3% of participant compensation and \$.50 for each \$1.00 of contributions over 3% up to 5%.

Rollover contributions from other Plans are also accepted, providing certain specified conditions are met.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

Participants' Accounts:

401(k) Accounts - Each participant's account is credited with the participant's elective contributions, employer matching contributions, earnings and losses thereon.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

1 Description of Plan, Continued

Vesting:

Participants are fully vested with respect to their contributions and income allocated to their account. For Company contributions made after January 1, 2005, the participants are fully vested. For Company contributions prior to 2005, the vesting schedule is as follows:

Years of Service	%
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures:

Forfeited non-vested account balances are used to reduce employer contributions. Forfeitures available for allocation were \$991 and \$1,016 as of December 31, 2011 and 2010, respectively.

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans are repaid over a period not to exceed 5 years with exceptions for the purchase of a primary residence.

The loans are secured by the balance in the participant's account and bear interest at rates established by Prudential Retirement Insurance and Annuity Company. Principal and interest are paid ratably through monthly payroll deductions.

Participant loans are classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

Other Plan Provisions:

Normal retirement age is 65.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

1 Description of Plan, Continued

Payment of Benefits:

Upon termination of service by termination from employment, reason of retirement, death or total and permanent disability, a participant receives a lump sum amount or annuity equal to the vested account balance.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

2 Tax Status

On July 28, 2004, the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended, however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

3 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

3 Summary of Significant Accounting Policies, Continued

Valuation of Investments:

Investments are stated at fair value. Investments in pooled separate accounts are valued based on the redemption price of units owned by the Plan, which is based on the current market values of the underlying assets of pooled separate accounts. The unallocated insurance contract is at contract value.

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.

The Guaranteed Income Fund, which is a fully benefit-responsive contract, is presented at contract value on the Statement of Net Assets Available for Benefits as the contract value approximates the fair value and the adjustment of the fully benefit-responsive investment contract from fair value to contract value is immaterial to the financial statements. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

Substantially all administrative fees are paid by Seaman Corporation.

Plan Termination:

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

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

3 Summary of Significant Accounting Policies, Continued

Risks and Uncertainties:

The Plan's investment includes investments in pooled separate accounts holding investment contracts and guaranteed income contracts with varying degrees of risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

4 Subsequent Events

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through September 5, 2012 which is the date the financial statements were available to be issued.

5 Fair Value Measurements

As defined in current accounting literature, fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. In determining fair value, the Plan utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable firm inputs. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the examination of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

5 Fair Value Measurements, Continued

- * 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;
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- * Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Guaranteed Income Fund:

The fair value of the guaranteed income fund is based on the underlying assets of the contract. The fair value is expressed in units. The guaranteed income fund is classified in the Level 3 category of the valuation hierarchy.

Pooled Separate Accounts:

The fair values of the pooled separate accounts are based on the net fair value of the underlying assets. The underlying investments are valued at fair value based on commercial quotation services. The pooled separate accounts are classified in the Level 2 category of the valuation hierarchy.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

5 Fair Value Measurements, Continued

The following table presents the financial instruments carried at fair value, on a recurring basis, as of December 31, 2011, by the valuation hierarchy (as described above).

	Quoted Prices in Active Markets (Level 1)	Models with Significant Observable Market Parameters (Level 2)	Models with Significant Unobservable Market Parameters (Level 3)	Total Carrying Value in the Statement of Net Assets Available for Benefits
Guaranteed Income Fund	\$ -	\$ -	\$ 8,254,408	\$ 8,254,408
Pooled Separate Accounts:				
Balanced/Lifestyle Funds	-	4,211,857	-	4,211,857
Large Cap Funds	-	2,156,165	-	2,156,165
Mid Cap Funds	-	809,232	-	809,232
Small Cap Funds	-	657,037	-	657,037
Bond Funds	-	739,568	-	739,568
Total Investments	<u>\$ -</u>	<u>\$ 8,573,859</u>	<u>\$ 8,254,408</u>	<u>\$ 16,828,267</u>

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

	Guaranteed Income Fund
Beginning Balance	\$ 7,954,005
Interest Income	223,182
Purchases	774,112
Settlements	(696,891)
Ending Balance	<u>\$ 8,254,408</u>

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

5 Fair Value Measurements, Continued

The following table presents the financial instruments carried at fair value, on a recurring basis, as of December 31, 2010, by the valuation hierarchy (as described above).

	Quoted Market Prices in Active Markets (Level 1)	Models with Significant Observable Market Parameters (Level 2)	Models with Significant Unobservable Market Parameters (Level 3)	Total Carrying Value in the Statement of Net Assets Available for Benefits
Guaranteed Income Fund	\$ -	\$ -	\$ 7,954,005	\$ 7,954,005
Pooled Separate Accounts:				
Balanced/Lifestyle Funds	-	4,003,930	-	4,003,930
Large Cap Funds	-	2,150,428	-	2,150,428
Mid Cap Funds	-	644,918	-	644,918
Small Cap Funds	-	591,214	-	591,214
Bond Funds	-	253,939	-	253,939
Total Investments	<u>\$ -</u>	<u>\$ 7,644,429</u>	<u>\$ 7,954,005</u>	<u>\$ 15,598,434</u>

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Guaranteed Income Fund
Beginning Balance	\$ 6,883,324
Interest Income	226,564
Purchases	1,137,974
Settlements	(293,857)
Ending Balance	<u>\$ 7,954,005</u>

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

6 Investments

The Plan's funds are invested in a guaranteed income fund and pooled separate accounts, through the Prudential Retirement Insurance and Annuity Company. Investments which constitute more than 5% of the Plan's net assets are:

	<u>2011</u>	<u>2010</u>
Guaranteed Income Fund	\$ 8,254,408	\$ 7,954,005
Prudential Lifetime Balanced	NA	\$ 817,860
Large Cap Blend/Victory Fund	\$ 1,215,866	\$ 1,564,142
Dryden S&P 500 Index Fund	\$ 893,503	\$ 975,942

7 Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Custodian:

	<u>2011</u>	<u>2010</u>
Notes receivable from participants	\$ 630,117	\$ 479,057
Investments	\$ 16,828,267	\$ 15,598,434
Interest and dividend income	\$ 232,582	\$ 235,256
Net unrealized/realized appreciation/(depreciation)	\$ (313,398)	\$ 924,639

8 Party-in-Interest Transactions

Certain Plan investments are shares of a guaranteed income fund and pooled separate accounts managed by Prudential, the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid for the investment management services.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Seaman Corporation
Thrift Incentive Plan
34-0736380
Plan Number 003
December 31, 2011

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(c) (d) Cost	(e) Current Value
* Guaranteed Income Fund	Guaranteed General Account Contract	N/A	\$ 8,254,408
* Prudential Balanced I Fund	Pooled Separate Account	N/A	325,565
* Prudential Lifetime Aggressive	Pooled Separate Account	N/A	141,674
* Prudential Lifetime Balanced	Pooled Separate Account	N/A	858,458
* Prudential Lifetime Conservative	Pooled Separate Account	N/A	620,372
* Prudential Lifetime Growth	Pooled Separate Account	N/A	375,498
* Prudential Lifetime Income & Equity	Pooled Separate Account	N/A	251,267
* Large Cap Blend/Victory Fund	Pooled Separate Account	N/A	1,215,866
* Dryden S&P 500 Index Fund	Pooled Separate Account	N/A	893,503
* Core Bond Enhanced Index/PIM Fund	Pooled Separate Account	N/A	739,568
* Small Cap Growth/Boston Co. Fund	Pooled Separate Account	N/A	221,769
* Prudential Mid Cap Growth/Artisan	Pooled Separate Account	N/A	650,844
* Prudential Mid Cap Value/Integrity	Pooled Separate Account	N/A	158,388
* Prudential Wells Fargo Small Cap Value Strategy	Pooled Separate Account	N/A	435,268
* Prudential Large Cap Value/LSV Asset Mgmt	Pooled Separate Account	N/A	325,509
* Large Cap Growth/IP Morgan	Pooled Separate Account	N/A	614,790
* International Blend/Artio Fund	Pooled Separate Account	N/A	745,520
Total Investments:			16,828,267
* Notes receivable from participants	Notes receivable (interest rates at 3.25% to 8.25%)	N/A	630,117
			<u>\$ 17,458,384</u>

* Party-in-interest to the Plan.

SEAMAN CORPORATION
THRIFT INCENTIVE PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITORS' REPORT

December 31, 2011

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INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of
the Seaman Corporation Thrift-Incentive Plan
Wooster, Ohio

We were engaged to audit the financial statements of the SEAMAN CORPORATION THRIFT INCENTIVE PLAN as of December 31, 2011 and 2010, and for the years then ended and the supplemental schedule as of December 31, 2011 as listed in the accompanying index. These financial statements and supplemental schedule 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 information in Note 7, which was certified by Prudential Retirement Insurance and Annuity Company (the Custodian of the Plan), except for comparing the information with the related information included in the financial statements and supplemental schedule. 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 schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

MEADEN & MOORE, LTD.
Certified Public Accountants

September 5, 2012
Cleveland, Ohio



Meaden & Moore, Ltd.

(A Meaden & Moore Company)

1100 Superior Avenue Suite 1100 Cleveland, Ohio 44114-2523 216-241-3272 FAX 216-771-4511
Akron Atlanta Charlotte Chicago Cleveland Columbus Los Angeles Naperville New York Orlando Pittsburgh Wooster

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Seaman Corporation Thrift Incentive Plan

	December 31	
	<u>2011</u>	<u>2010</u>
ASSETS		
Notes receivable from participants	\$ 630,117	\$ 479,057
Investments (at Fair Value):		
Guaranteed Income Fund	8,254,408	7,954,005
Balanced Tactical Asset Allocation Fund	-	343,669
Prudential Balanced I Fund	325,565	-
Prudential Lifetime Aggressive	141,674	110,388
Prudential Lifetime Balanced	858,458	817,860
Prudential Lifetime Conservative	620,372	653,429
Prudential Lifetime Growth	375,498	363,134
Prudential Lifetime Income & Equity	251,267	215,196
Large Cap Blend/Victory Fund	1,215,866	1,564,142
Dryden S&P 500 Index Fund	893,503	975,942
Core Bond Enhanced Index/PIM Fund	739,568	253,939
Small Cap Growth/Boston Co. Fund	221,769	233,748
Prudential Mid Cap Growth/Artisan	650,844	576,203
Prudential Mid Cap Value/Integrity	158,388	68,715
Prudential Wells Fargo Small Cap Value Strategy	435,268	357,466
Prudential Large Cap Value/LSV Asset Mgmt	325,509	121,288
Large Cap Growth/JP Morgan	614,790	464,998
International Blend/Artio Fund	<u>745,520</u>	<u>524,312</u>
Total Investments	<u>16,828,267</u>	<u>15,598,434</u>
Total Assets	17,458,384	16,077,491
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 17,458,384</u>	<u>\$ 16,077,491</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Seaman Corporation Thrift Incentive Plan

	Years Ended December 31	
	<u>2011</u>	<u>2010</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 585,290	\$ 559,209
Employee	1,062,900	1,012,795
Rollover	<u>140,819</u>	<u>523,525</u>
	1,789,009	2,095,529
Interest and dividend income	214,561	215,098
Net unrealized/realized appreciation	<u>-</u>	<u>924,639</u>
Total Investment Income	214,561	1,139,737
Interest income on notes receivable from participants	18,021	20,158
Deductions from Net Assets Attributed to:		
Benefits paid to participants	325,500	403,126
Administrative expenses	1,800	1,450
Net unrealized/realized depreciation	<u>313,398</u>	<u>-</u>
Total Deductions	<u>640,698</u>	<u>404,576</u>
Net Increase	1,380,893	2,850,848
Net Assets Available for Benefits:		
Beginning of Year	<u>16,077,491</u>	<u>13,226,643</u>
End of Year	<u>\$ 17,458,384</u>	<u>\$ 16,077,491</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

1 Description of Plan

The following description of The Seaman Corporation Thrift Incentive Plan (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan covering all eligible employees of Seaman Corporation who meet the requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

All part-time and full-time employees who have attained ninety days of service are eligible to participate in the Plan.

Contributions:

Cash or Deferred Option [401(k)] - Participants may elect between 1% and 40% of their compensation to be contributed to the Plan by the Company. In addition, eligible participants may make catch-up contributions in accordance with Internal Revenue Service guidelines.

Employer Contributions - The Company makes contributions to each eligible participant's account by matching an amount equal to \$1.00 for each \$1.00 contributed by the participant up to 3% of participant compensation and \$.50 for each \$1.00 of contributions over 3% up to 5%.

Rollover contributions from other Plans are also accepted, providing certain specified conditions are met.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

Participants' Accounts:

401(k) Accounts - Each participant's account is credited with the participant's elective contributions, employer matching contributions, earnings and losses thereon.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

1 Description of Plan, Continued

Vesting:

Participants are fully vested with respect to their contributions and income allocated to their account. For Company contributions made after January 1, 2005, the participants are fully vested. For Company contributions prior to 2005, the vesting schedule is as follows:

Years of Service	%
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures:

Forfeited non-vested account balances are used to reduce employer contributions. Forfeitures available for allocation were \$991 and \$1,016 as of December 31, 2011 and 2010, respectively.

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans are repaid over a period not to exceed 5 years with exceptions for the purchase of a primary residence.

The loans are secured by the balance in the participant's account and bear interest at rates established by Prudential Retirement Insurance and Annuity Company. Principal and interest are paid ratably through monthly payroll deductions.

Participant loans are classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

Other Plan Provisions:

Normal retirement age is 65.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

1 Description of Plan, Continued

Payment of Benefits:

Upon termination of service by termination from employment, reason of retirement, death or total and permanent disability, a participant receives a lump sum amount or annuity equal to the vested account balance.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

2 Tax Status

On July 28, 2004, the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended, however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

3 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

3 Summary of Significant Accounting Policies, Continued

Valuation of Investments:

Investments are stated at fair value. Investments in pooled separate accounts are valued based on the redemption price of units owned by the Plan, which is based on the current market values of the underlying assets of pooled separate accounts. The unallocated insurance contract is at contract value.

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.

The Guaranteed Income Fund, which is a fully benefit-responsive contract, is presented at contract value on the Statement of Net Assets Available for Benefits as the contract value approximates the fair value and the adjustment of the fully benefit-responsive investment contract from fair value to contract value is immaterial to the financial statements. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

Substantially all administrative fees are paid by Seaman Corporation.

Plan Termination:

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

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

3 Summary of Significant Accounting Policies, Continued

Risks and Uncertainties:

The Plan's investment includes investments in pooled separate accounts holding investment contracts and guaranteed income contracts with varying degrees of risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

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Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through September 5, 2012 which is the date the financial statements were available to be issued.

5 Fair Value Measurements

As defined in current accounting literature, fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. In determining fair value, the Plan utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable firm inputs. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the examination of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

5 Fair Value Measurements, Continued

- * 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:
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 - * Inputs other than quoted prices that are observable for the asset or liability;
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- * Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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Guaranteed Income Fund:

The fair value of the guaranteed income fund is based on the underlying assets of the contract. The fair value is expressed in units. The guaranteed income fund is classified in the Level 3 category of the valuation hierarchy.

Pooled Separate Accounts:

The fair values of the pooled separate accounts are based on the net fair value of the underlying assets. The underlying investments are valued at fair value based on commercial quotation services. The pooled separate accounts are classified in the Level 2 category of the valuation hierarchy.

NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

5 Fair Value Measurements, Continued

The following table presents the financial instruments carried at fair value, on a recurring basis, as of December 31, 2011, by the valuation hierarchy (as described above).

	Quoted Prices in Active Markets (Level 1)	Models with Significant Observable Market Parameters (Level 2)	Models with Significant Unobservable Market Parameters (Level 3)	Total Carrying Value in the Statement of Net Assets Available for Benefits
Guaranteed Income Fund	\$ -	\$ -	\$ 8,254,408	\$ 8,254,408
Pooled Separate Accounts:				
Balanced/Lifestyle Funds	-	4,211,857	-	4,211,857
Large Cap Funds	-	2,156,165	-	2,156,165
Mid Cap Funds	-	809,232	-	809,232
Small Cap Funds	-	657,037	-	657,037
Bond Funds	-	739,568	-	739,568
Total Investments	<u>\$ -</u>	<u>\$ 8,573,859</u>	<u>\$ 8,254,408</u>	<u>\$ 16,828,267</u>

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

	Guaranteed Income Fund
Beginning Balance	\$ 7,954,005
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Purchases	774,112
Settlements	(696,891)
Ending Balance	<u>\$ 8,254,408</u>

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Seaman Corporation Thrift Incentive Plan

5 Fair Value Measurements, Continued

The following table presents the financial instruments carried at fair value, on a recurring basis, as of December 31, 2010, by the valuation hierarchy (as described above).

	Quoted Market Prices in Active Markets (Level 1)	Models with Significant Observable Market Parameters (Level 2)	Models with Significant Unobservable Market Parameters (Level 3)	Total Carrying Value in the Statement of Net Assets Available for Benefits
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Balanced/Lifestyle Funds	-	4,003,930	-	4,003,930
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Small Cap Funds	-	591,214	-	591,214
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Total Investments	<u>\$ -</u>	<u>\$ 7,644,429</u>	<u>\$ 7,954,005</u>	<u>\$ 15,598,434</u>

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Beginning Balance	\$ 6,883,324
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Settlements	(293,857)
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NOTES TO FINANCIAL STATEMENTS

Seaman Corporation Thrift Incentive Plan

6 Investments

The Plan's funds are invested in a guaranteed income fund and pooled separate accounts, through the Prudential Retirement Insurance and Annuity Company. Investments which constitute more than 5% of the Plan's net assets are:

	<u>2011</u>	<u>2010</u>
Guaranteed Income Fund	\$ 8,254,408	\$ 7,954,005
Prudential Lifetime Balanced	NA	\$ 817,860
Large Cap Blend/Victory Fund	\$ 1,215,866	\$ 1,564,142
Dryden S&P 500 Index Fund	\$ 893,503	\$ 975,942

7 Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Custodian:

	<u>2011</u>	<u>2010</u>
Notes receivable from participants	\$ 630,117	\$ 479,057
Investments	\$ 16,828,267	\$ 15,598,434
Interest and dividend income	\$ 232,582	\$ 235,256
Net unrealized/realized appreciation/(depreciation)	\$ (313,398)	\$ 924,639

8 Party-in-Interest Transactions

Certain Plan investments are shares of a guaranteed income fund and pooled separate accounts managed by Prudential, the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid for the investment management services.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Seaman Corporation
Thrift Incentive Plan
34-0736380
Plan Number 003
December 31, 2011

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(c) (d) Cost	(e) Current Value
*	Guaranteed Income Fund	N/A	\$ 8,254,408
*	Prudential Balanced I Fund	N/A	325,565
*	Prudential Lifetime Aggressive	N/A	141,674
*	Prudential Lifetime Balanced	N/A	858,458
*	Prudential Lifetime Conservative	N/A	620,372
*	Prudential Lifetime Growth	N/A	375,498
*	Prudential Lifetime Income & Equity	N/A	251,267
*	Large Cap Blend/Victory Fund	N/A	1,215,866
*	Dryden S&P 500 Index Fund	N/A	893,503
*	Core Bond Enhanced Index/PIM Fund	N/A	739,568
*	Small Cap Growth/Boston Co. Fund	N/A	221,769
*	Prudential Mid Cap Growth/Artisan	N/A	650,844
*	Prudential Mid Cap Value/Integrity	N/A	158,388
*	Prudential Wells Fargo Small Cap Value Strategy	N/A	435,268
*	Prudential Large Cap Value/LSV Asset Mgmt	N/A	325,509
*	Large Cap Growth/IP Morgan	N/A	614,790
*	International Blend/Artio Fund	N/A	745,520
	Total Investments:		16,828,267
*	Notes receivable from participants	N/A	630,117
			\$ 17,458,384
*	Party-in-interest to the Plan.		