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 07/01/2011 and ending 12/31/2011

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1959

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

ECR INTERNATIONAL, INC.

2201 DWYER AVENUE
UTICA, NY 13501

2b Employer Identification Number (EIN) 16-0414490

2c Sponsor's telephone number 315-797-1310

2d Business code (see instructions) 332400

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/20/2012	ALLAN FREETAGE
	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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
ECR INTERNATIONAL, INC.

2201 DWYER AVENUE
UTICA, NY 13501

3b Administrator's EIN
16-0414490

3c Administrator's telephone number
315-797-1310

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	184
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**	174
b	Retired or separated participants receiving benefits	**6b**	90
c	Other retired or separated participants entitled to future benefits	**6c**	52
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	316
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	32
f	Total. Add lines **6d** and **6e**	**6f**	348
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1G 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 12/31/2011

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

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

A Name of plan
RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ECR INTERNATIONAL, INC.

D Employer Identification Number (EIN)
16-0414490

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1	Enter the valuation date: Month 07 Day 01 Year 2011			
2	Assets:			
a	Market value	**2a**		7805722
b	Actuarial value	**2b**		7025150
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	77	4739476
b	For terminated vested participants	**3b**	23	903257
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		300192
	(2) Vested benefits	**3c(2)**		2709368
	(3) Total active	**3c(3)**	84	3009560
d	Total	**3d**	184	8652293
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		5.56 %
6	Target normal cost	**6**		109968

Statement by Enrolled Actuary

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

SIGN HERE

09/17/2012
Signature of actuary — Date

MICHAEL C. MIKHITARIAN, FSA, CFA — 11-05834
Type or print name of actuary — Most recent enrollment number

MILLIMAN INC. — 518-514-7100
Firm name — Telephone number (including area code)

250 WASHINGTON AVENUE EXTENSION
ALBANY, NY 12203-5401
Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	684
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	684
10	Interest on line 9 using prior year's actual return of 22.51%		154
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		1866
b	Interest on (a) using prior year's effective rate of 6.41 % except as otherwise provided (see instructions)		120
c	Total available at beginning of current plan year to add to prefunding balance		1986
d	Portion of (c) to be added to prefunding balance		1986
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2824

Part III Funding percentages

14	Funding target attainment percentage	14	81.16 %
15	Adjusted funding target attainment percentage	15	81.16 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.70 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/15/2011	40000				
09/14/2011	40000				
10/07/2011	40000				
11/07/2011	55000				
12/12/2011	55000				
01/09/2012	51186				
			Totals ► 18(b)	281186	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	276117

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
2.27%	5.43%	6.34 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	1
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	109968
b Excess assets, if applicable, but not greater than 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1629967	166149
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	276117

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	276117
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	276117

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

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

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 12/31/2011

A Name of plan
RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ECR INTERNATIONAL, INC.

D Employer Identification Number (EIN)
16-0414490

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

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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)

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 27	TRUSTEE	9304	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	15833	Yes [ ] No [X]	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 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 07/01/2011 and ending 12/31/2011

A Name of plan
RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ECR INTERNATIONAL, INC.

D Employer Identification Number (EIN)
16-0414490

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)	60000	58365
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	18520	10464
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	114654	349364
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7621900	9379057
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7815074	9797250
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7815074	9797250

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)	281186	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		281186
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	40	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		40
(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)	184153	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		184153
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-681859
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-216480
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	254645	
(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)		254645
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	15833	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	9304	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		25137
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		279782
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-496262
l Transfers of assets:			
(1) To this plan	2l(1)		2478438
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: FUST CHARLES CHAMBERS, LLP (2) EIN: 16-1226221

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 12/31/2011

A Name of plan
RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ECR INTERNATIONAL, INC.

D Employer Identification Number (EIN)
16-0414490

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 06-6379101

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** 0

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

Financial Statements and Supplemental Schedule

December 31 and June 30, 2011

RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

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Fust Charles Chambers LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
Retirement Plan for Hourly Paid Union Employees
of ECR International, Inc. Dunkirk Division:

We were engaged to audit the financial statements of the Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division (the Plan) as of December 31, 2011 and June 30, 2011, and for the six months ended December 31, 2011 and the year ended June 30, 2011, 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 summarized in note 7, which was certified by Bank of America, the trustee of the Plan, except for comparing the information to the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee as of and for the six months ended December 31, 2011, and as of and for the year ended June 30, 2011, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purposes 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 trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As discussed in note 1(a) the Plan changed its year end to December 31, 2011 and the Utica Boilers, Inc. Retirement Plan was merged into the Plan.

Fust Charles Chambers LLP

September 14, 2012
Syracuse, New York

Fust Charles Chambers LLP

5784 Widewaters Parkway — Syracuse, NY 13214 — P: 315-446-3600 — F: 315-446-3899 — www.fcc-cpa.com

RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

Statements of Net Assets Available for Benefits

December 31, 2011 and June 30, 2011

	December 31, 2011	June 30, 2011
Assets:		
Investments, at fair value:		
Money market fund	$ 350,060	114,654
Mutual funds	9,379,057	7,621,900
Total investments	9,729,117	7,736,554
Receivables:		
Employer contribution	58,365	60,000
Interest and dividends	10,465	9,270
Other	-	9,250
Total receivables	68,830	78,520
Liabilities:		
Accrued expenses	696	-
Net assets available for benefits	$ 9,797,251	7,815,074

See accompanying notes to the financial statements.

RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

Statements of Changes in Net Assets Available for Benefits

Six Months Ended December 31, 2011 and Year Ended June 30, 2011

	Six months ended December 31, 2011	Year ended June 30, 2011
Additions:		
Investment income:		
Net appreciation in fair value of investments	$ -	1,247,609
Interest and dividends	245,753	180,376
	245,753	1,427,985
Employer contributions	281,186	449,440
Total additions	526,939	1,877,425
Deductions:		
Benefit payments	254,645	489,717
Administrative expenses	25,137	42,347
Net depreciation	743,418	-
Total deductions	1,023,200	532,064
Transfer from Utica Boilers, Inc. Employee Retirement Plan	2,478,438	-
Net increase	1,982,177	1,345,361
Net assets available for benefits:		
Beginning of period	7,815,074	6,469,713
End of period	$ 9,797,251	7,815,074

See accompanying notes to the financial statements.

RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

Notes to Financial Statements

December 31, 2011 and June 30, 2011

(1) Description of Plan

The following brief description of the Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

(a) General

The Plan is a defined benefit pension plan for all employees of the Dunkirk division of ECR International, Inc. (the Company) covered under a collective bargaining agreement. It is subject to the provisions of ERISA.

In October 2011, the Company's Board of Directors approved a resolution to change the Plan year end to December 31, 2011 and merge the Utica Boilers, Inc. Employee Retirement Plan (Utica), a Company sponsored plan with the Plan. The Utica plan had approximately $2.5 million of net assets at December 31, 2011 which have been included in the accompanying Statement of Net Assets Available for Benefits. At December 1, 2011, the Utica plan had a present value of accumulated plan benefits of approximately $2.3 million. The merger does not affect participant pension benefits as the benefit provisions of the Utica plan were incorporated into the Plan. On January 1, 2012, the Plan has been renamed the ECR International, Inc. Defined Benefit Plan for Union Employees.

(b) Pension Benefits

All hourly paid employees of the Dunkirk division of ECR International, Inc. (Dunkirk) covered under a collective bargaining agreement who have completed 12 months of service, as defined, are eligible to participate in the Plan. Dunkirk employees attaining the later of age 65 or five years of service, as defined, are entitled to receive annual pension benefits. Those retiring on or after July 1, 2009 are entitled to receive a monthly pension equal to $32.00 for each year of credited service up to a maximum of 43 years.

Additionally, the Plan provides early retirement options for Dunkirk participants who terminate their employment on or after their 60th birthday with 15 or more years of service or after their 62nd birthday with 30 years or more of service. The normal form of benefit is a ten year certain life annuity for single participants and a joint and 50% survivor annuity for married participants. A life only annuity and 75% joint and survivor annuity are optional forms of benefit if elected.

(Continued)

(1) Description of Plan, Continued

(b) Pension Benefits, Continued

All hourly paid employees of the Utica division of ECR International, Inc. (Utica) covered under a collective bargaining agreement who have completed 30 days of service, are eligible to participate in the Plan. Utica employees with five or more years of service are entitled to receive annual pension benefits beginning at the normal retirement age of 65. Those retiring between December 1, 2002 through November 30, 2009 are entitled to receive a monthly pension equal to $19.55 for each year of credited service. Those retiring on December 1, 2009 through November 30, 2010 will receive a monthly pension equal to $20.00 for each year of credited service. Retirees after November 30, 2010 will receive $20.50 for each year of credited service. Additionally, the Plan provides early retirement options for participants who terminate their employment on or after their 55th birthday with ten or more years of service. The normal form of benefit is a qualified joint and survivor annuity.

(c) Death and Disability Benefits

Disability benefits are provided to disabled Dunkirk participants who have completed 15 years of service. Death benefits in the form of a surviving spouse annuity are provided to spouses of deceased Dunkirk participants who completed five years of service.

Disability benefits are provided to disabled Utica participants who have completed five years of service. Death benefits in the form of a surviving spouse annuity are provided to spouses of deceased Utica participants who completed five years of service.

(d) Vesting

Participants become fully vested in employer contributions after five years of service.

(Continued)

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

(b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. 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. See note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the period.

(d) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of deceased employees, and present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

(Continued)

(2) Summary of Significant Accounting Policies, Continued

(d) Actuarial Present Value of Accumulated Plan Benefits, Continued

The actuarial present value of accumulated plan benefits is determined by an actuary from Milliman, Inc., and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money through discounts for interest and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of July 1, 2011 and 2010 were the life expectancy of participants based upon the Generational Mortality Tables as prescribed by the Pension Protection Act, retirement age of 62 and 30 years of service, an investment return of 7.5%, and a discount rate of 7.5%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits is as follows as of July 1, 2011 and 2010:

		2011	2010
Actuarial present value of accumulated plan benefits:			
Vested benefits:			
Participants currently receiving payments	$	4,025,302	3,996,175
Participants not receiving benefits		2,849,790	2,785,558
		6,875,092	6,781,733
Non-vested benefits		239,220	219,973
Total actuarial present value of accumulated plan benefits	$	7,114,312	7,001,706

(Continued)

(2) Summary of Significant Accounting Policies, Continued

(d) Actuarial Present Value of Accumulated Plan Benefits, Continued

Changes in the actuarial present value of accumulated plan benefits as of July 1, 2011 and 2010 were as follows:

		2011	2010
Actuarial present value of accumulated plan benefits at beginning of the period	$	7,001,706	6,908,977
Increase (decrease) during the year attributable to:			
Increase for interest due to the decrease in the discount period		507,096	499,993
Benefit payments		(489,717)	(493,723)
Benefits accumulated and actuarial experience		95,227	86,459
Actuarial present value of accumulated plan benefits at end of the period	$	7,114,312	7,001,706

(e) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(f) Administrative Expenses

All administrative expenses and investment management fees not paid by the Plan are paid by the Company.

(g) Subsequent Events

Subsequent events have been evaluated through September 14, 2012, the date the financial statements were available to be issued.

(3) Funding Policy

The Company has voluntarily agreed to make contributions to the Plan sufficient to provide the Plan with assets from which to pay pension benefits to plan participants. The Plan has met the minimum funding requirements of ERISA. Although it has not expressed any intention 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 set forth in ERISA.

(Continued)

(4) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

(a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the plan. The amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

(b) Other vested benefits insured by the Pension Benefits Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).

(c) All other vested benefits (that is vested benefits not insured by the PBGC).

(d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2012, that ceiling is $4,653 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

(Continued)

(5) Investments

The following presents the fair value of investments at December 31, 2011 and June 30, 2011 representing 5% or more of the Plan's net assets:

	December 31, 2011		June 30, 2011	
	Shares	Value	Shares	Value
Pimco Total Return Fund	315,196	3,426,179	234,122	$ 2,573,008
Columbia Select Large Cap Growth Fund	85,728	942,367	114,124	1,586,318
Eaton Vance Large Cap Value Fund	55,282	949,193	53,761	1,003,184
Lazard Emerging Markets Equity Fund	45,992	772,666	17,989	390,710
Pimco Commodity Real Return Strategy Fund	97,745	639,249	32,493	283,992

During the six months ended December 31, 2011 and the year ended June 30, 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	Six months ended December 31, 2011	Year ended June 30, 2011
Common stocks	$ -	27,536
Mutual funds	(743,418)	1,217,056
Commingled trust fund	-	3,017
	$ (743,418)	1,247,609

(Continued)

(6) Fair Value Measurements

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

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

Level 2 — Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31 and June 30, 2011.

Mutual and money market funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

(Continued)

(6) Fair Value Measurements, Continued

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and June 30, 2011:

	Assets at fair value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 350,060	-	-	350,060
Mutual funds:				
Fixed income	4,623,029	-	-	4,623,029
Growth funds	2,941,002	-	-	2,941,002
Value funds	726,164	-	-	726,164
Other	1,088,862	-	-	1,088,862
Total mutual funds	9,379,057	-	-	9,379,057
Total assets at fair value	$ 9,729,117	-	-	9,729,117

	Assets at fair value as of June 30, 2011			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 114,654	-	-	114,654
Mutual funds:				
Fixed income	3,425,801	-	-	3,425,801
Growth funds	3,243,098	-	-	3,243,098
Value funds	632,422	-	-	632,422
Other	320,579	-	-	320,579
Total mutual funds	7,621,900	-	-	7,621,900
Total assets at fair value	$ 7,736,554	-	-	7,736,554

(Continued)

(6) Fair Value Measurements, Continued

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended June 30, 2011:

		Commingled trust fund
Balance, beginning of year	$	374,247
Realized gains		3,017
Purchases, sales, issuances and settlements (net)		(377,264)
Balance, end of year	$	-

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the six months ended December 31, 2011 and the year ended June 30, 2011, there were no transfers in our out of levels 1, 2 or 3.

(Continued)

(7) Information Certified by the Plan's Trustee

The Plan administrator has elected the method of annual reporting permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

	December 31, 2011	June 30, 2011
Investments, at fair value:		
Money market funds	$ 350,060	114,654
Mutual funds	9,379,057	7,621,900
Total investments	$ 9,729,117	7,736,554
Interest and dividends receivable	$ 10,465	9,270
Interest and dividends income	245,753	180,376
Net appreciation (depreciation) in fair value of investments	(743,418)	1,247,609

All information in the supplemental schedule is presented solely upon those certifications.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

(8) Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated October 22, 2011 that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. 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.

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

(Continued)

(9) Risks and Uncertainties

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

Plan contributions and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to the uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(10) Parties-in-Interest

Certain plan investments are managed by Bank of America, the trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees charged to the plan for investment management and actuarial services amounted to $25,137 and $42,347 in the six months ended December 31, 2011 and the year ended June 30, 2011, respectively.

RETIREMENT PLAN FOR HOURLY PAID UNION EMPLOYEES OF ECR INTERNATIONAL, INC. DUNKIRK DIVISION

Employer Identification No. 16-0414490

Plan No. 002

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Bank of America Cash Reserve	Money market fund - 350,060 shares	$ 350,060	350,060
	Artio Global High Income Fund	Mutual fund - 35,597 shares	293,947	331,048
	Pimco Total Return Fund	Mutual fund - 315,196 shares	3,445,616	3,426,179
	Pimco Commodity Real Return Strategy Fund	Mutual fund - 97,745 shares	762,318	639,249
	Pimco Emerging Market Currency Fund	Mutual fund - 11,401 shares	115,427	112,991
	T Rowe Price International Funds Inc	Mutual fund - 11,659 shares	111,790	113,562
	Columbia Acorn Fund	Mutual fund - 15,019 shares	384,545	413,927
	Columbia Acorn International Fund	Mutual fund - 3,052 shares	104,804	104,714
	Columbia Small Cap Value I Fund	Mutual fund - 7,328 shares	265,458	301,640
	Columbia Select Large Cap Growth Fund	Mutual fund - 85,728 shares	778,967	942,367
	Eagle Small Cap Growth Fund	Mutual fund - 8,419 shares	338,483	321,634
	Eaton Vance Large Cap Value Fund	Mutual fund - 55,282 shares	867,186	949,193
	Harbor International Fund	Mutual fund - 3,973 shares	152,925	208,350
	Invesco International Growth Fund	Mutual fund - 8,258 shares	200,520	209,167
	John Hancock FDS III	Mutual fund - 37,602 shares	440,865	424,524
	Lazard Emerging Markets Equity Fund	Mutual fund - 45,992 shares	852,756	772,666
	Natixis FDS TR IV AEW Real Estate Fund	Mutual fund - 6,348 shares	77,569	107,846
			$ 9,543,236	9,729,117

* Represents a party-in-interest as defined by ERISA

See accompanying independent auditor's report.

RETIREMENT PLAN FOR HOURLY PAID
UNION EMPLOYEES OF
ECR INTERNATIONAL, INC. DUNKIRK DIVISION

Employer Identification No. 16-0414490

Plan No. 002

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
*	Bank of America Cash Reserve	Money market fund - 350,060 shares	$	350,060	350,060
	Artio Global High Income Fund	Mutual fund - 35,597 shares		293,947	331,048
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	Natixis FDS TR IV AEW Real Estate Fund	Mutual fund - 6,348 shares		77,569	107,846
			$	9,543,236	9,729,117

* Represents a party-in-interest as defined by ERISA

See accompanying independent auditor's report.

Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division
EIN/PN: 16-0414490/002
Attachment to 2011 Form 5500
Schedule SB, Line 19 - Discounted Employer Contributions

Line 19a. - Contribution Allocated Toward Unpaid Minimum Required Contribution from Prior Plan Years

None

Line 19b. - Contributions Made To Avoid Benefit Restrictions

Date	Plan Year to Apply Contribution	Effective Interest Rate	Contribution Amount	Discounted Value as of 7/1/2011
None				
Total			0	0

Line 19c. - Contributions Allocated Toward Minimum Required Contribution for Current Year

Date	Plan Year to Apply Contribution	Effective Interest Rate	Late Quarterly Interest Rate	Contribution Amount	Discounted Value as of 7/1/2011
8/15/2011	2011	5.56%		40,000	39,735
9/14/2011	2011	5.56%		40,000	39,559
10/7/2011	2011	5.56%		40,000	39,425
11/7/2011	2011	5.56%		55,000	53,961
12/12/2011	2011	5.56%		55,000	53,683
1/9/2012	2011	5.56%		51,186	49,754
Total				281,186	276,117

Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division

EIN 16-0414490/ PN 002

Schedule SB, line 22 – Description of Weighted Average Retirement Age

	RETIREMENT Age (RA)		NUMBER OF Actives(N)		(RA) * (N)
	62		32		1,984
	63		1		63
	64		7		448
	65		43		2,795
	76		1		76
Total			84		5,366

Weighted Average Retirement Age = $\frac{\text{Sum of Expected Retirement Age}}{\text{Number of Actives}} = \frac{5,366}{84} = 64$

Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division

EIN 16-0414490/ PN 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

The valuation of retirement benefits is determined under the "Unit Credit Actuarial Cost Method", as prescribed by the Pension Protection Act of 2006 (PPA). In this method, the regular Plan cost arises from two sources: a Target Normal Cost and an Amortization Payment for the Funding Target Shortfall.

The Funding Target is determined as the actuarial present value of benefits as of the valuation date. The Shortfall is equal to the Funding Target less the Actuarial Value of Assets on June 30, 2011. However, the President signed the Worker, Retiree, and Employer Recovery Act of 2008, which granted transition relief to certain plans by allowing the Shortfall Amortization Amount to be a seven year amortization of 92%, 94%, and 96% of the Funding Shortfall for 2008, 2009, and 2010, respectively.

The Normal Cost is the Actuarial Present Value of benefits expected to accrue during the valuation year plus anticipated administrative expense, if any.

Asset Valuation Method: Adjusted Fair Market Value over two years using three data points as permitted under IRS Notice 2009-22 (averaging 2009, 2010, and 2011 values), not less than 90% nor greater than 110% of Market Value of Assets on the valuation date.

Assumptions

Interest Rates:

PPA Funding: Segment Rates with 1 month look-back period.

Segment 1:	2.27%
Segment 2:	5.43%
Segment 3:	6.34%

ASC Topic 960 (Formerly FAS 35): 7.50%

Mortality:

For Minimum Funding Purposes: RP-2000 Mortality Table projected with Scale AA on a generational basis with separate rates for Non-Annuitants and Annuitants.

For FASB ASC 960 Purposes: RP-2000 Mortality Table projected with Scale AA on a generational basis with separate rates for Non-Annuitants and Annuitants.

Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division
EIN 16-0414490/ PN 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Withdrawal: Rates varying by age. Sample rates:

Age	Rate
25	.0527
40	.0384
55	.0033

Disability: Rates varying by age and gender. Sample rates:

Age	Male Rate	Female Rate
35	.0076	.0075
45	.0176	.0139
55	.0208	.0140

Retirement: All participants are assumed to retire after satisfying the following:

Attainment of age 62; and

Completion of 30 years of Vesting Service but not later than the attainment of Normal Retirement Age.

Marriage Assumption: 80% of participants assumed to be married with females 3 years younger than males.

Administrative Expenses: Equal to prior year's administrative expenses, adjusted for plan year less than 12 months.

Form of Payment: 10-Year Certain and Life Annuity.

Participant Data: As of July 1, 2011.

Changes in Actuarial Methods and Assumptions

The methods and assumptions used in this valuation are the same as those used in the 2010 actuarial valuation report.

Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division
EIN 16-0414490/ PN 002

Schedule SB, Part V – Summary of Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document.

Basic Information

Plan Name: Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division

Effective Date of Plan: July 1, 1959.

EIN/PN: 16-0414490/002.

Plan Year: July 1 – June 30, with a short plan year from July 1, 2011 to December 31, 2011.

Participation: Employees working at its plant in Dunkirk, New York on an hourly basis and who are included in the bargaining units represented by the Union will become participants of the Plan upon the completion of one year of Eligibility service.

Years of Credit: A participant is credited with one Year of Credit for whole years of continuous employment, plus a partial Year of Credit equal to the days from the last anniversary date to the date of severance, multiplied by 0.00274. A participant will not receive credit for periods of severance.

Years of Service: A participant is credited with one Year of Service for whole years of continuous employment, plus a partial Year of Credit equal to the days from the last anniversary date to the date of severance, multiplied by 0.00274. A participant will also receive service for periods of severance less than 12 months.

Benefit Formulas and Eligibilities

Normal Retirement

Normal Retirement Date: On the first of the month on or next following the later of age 65 or completion of 5 years of service.

Normal Retirement Benefit: Monthly benefit equal to Years of Credit (not in excess of 43) multiplied by $32.00.

Early Retirement

Early Retirement Date: On the first of the month on or next following attainment of age 60 and completion of 15 years of service.

Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division

EIN 16-0414490/ PN 002

Schedule SB, Part V – Summary of Plan Provisions

Early Retirement Benefit: The participant's benefit described in Normal Retirement Benefit above, based on Years of Credit at retirement, reduced by 0.5% for each month that commencement of payments precedes the participant's 65th birthday. The benefit is unreduced if the participant has 30 years of service at age 62.

Disability Retirement

Disability Retirement Date: Participant has at least 15 years of service.

Disability Retirement Benefit: The participant's benefit described in Normal Retirement Benefit above, based on Years of Credit at disability. Payment of benefit commences immediately without reduction and ends at the earlier of death, recover from disability, and Normal Retirement Date.

Vested Termination

Vested Termination Date: Employees who terminate employment after completing 5 years of service.

Termination Benefit: The participant's benefit described in Normal Retirement Benefit above, based on Years of Credit at termination reduced by 0.5% for each month that commencement of payments precedes the participant's 65th birthday.

Preretirement Surviving Spouse Coverage

Preretirement Surviving Spouse Benefit Eligibility: Spouse of vested participant who elected coverage and who dies before payments have commenced.

Preretirement Surviving Spouse Benefit: If eligible for early retirement, the amount which would have been payable to the spouse had the participant retired on the first day of the month in which his death occurred, having elected a 50% joint and survivor annuity. Monthly payments will begin as of the first day of the month following the participant's death and will continue for the life of the beneficiary.

If not eligible for early retirement, the amount which would have been payable to the beneficiary had the participant terminated on the day he dies, survived to his earliest retirement age, retired (having elected a 50% joint and survivor) and then died the day after retirement. Monthly payments will begin on what would have been the participant's earliest retirement date and will continue for the life of the beneficiary.

Forms of Payment

Normal Forms: 10 Year Certain and Life Annuity. A participant that is married must take the benefit in the form of a Joint and 50% Survivor benefit unless the spouse provides written consent to waive the Joint & 50% Survivor benefit.

Optional Forms: Actuarially equivalent 50% or 75% joint and survivor, single life annuity options.

Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division
EIN 16-0414490/ PN 002

Schedule SB, Part V – Summary of Plan Provisions

The normal form of benefit is converted to an optional form of benefit based on the Plan's definition of Actuarial Equivalence.

For purposes of Actuarial Equivalence, the Plan uses the Unisex Pension Mortality Table for 1984 and an interest rate of 7% for all options except lump sums.

Changes in Plan Provisions since Prior Valuation

The plan provisions used in this valuation are the same as those used in the 2010 valuation report except for the following:

Adoption of a short plan year from July 1, 2011 to December 31, 2011.

Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division

EIN 16-0414490/ PN 002

Schedule SB, line 25 – Change in Method

Adoption of a short plan year from July 1, 2011 to December 31, 2011.

Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division

EIN 16-0414490/ PN 002

Schedule SB, line 26 – Schedule of Active Participant Data

Number of Participants by Age and Service Groups

	Years of Credited Service										
Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Up	Total
0-24	-	2	-	-	-	-	-	-	-	-	2
25-29	-	2	-	-	-	-	-	-	-	-	2
30-34	-	3	2	-	-	-	-	-	-	-	5
35-39	-	1	1	1	2	-	-	-	-	-	5
40-44	-	4	6	5	-	-	-	-	-	-	15
45-49	-	7	2	2	3	-	-	-	-	-	14
50-54	-	3	2	4	5	-	1	-	1	-	16
55-59	-	2	-	5	7	-	-	-	3	-	17
60-64	-	2	1	1	-	-	-	-	1	2	7
65-69	-	-	-	-	-	-	-	-	-	-	-
70&Up	-	1	-	-	-	-	-	-	-	-	1
Total	-	27	14	18	17	-	1	-	5	2	84

Retirement Plan for Hourly Paid Union Employees of ECR International, Inc. Dunkirk Division

EIN 16-0414490/ PN 002

Schedule SB, line 32 – Schedule of Amortization Bases

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall amortizations, for the plan year beginning July 1, 2011 is determined below. The net Funding Shortfall is amortized in seven level payments using the interest rates assumed in determining the Applicable Funding Target for the current plan year.

1. Present Value of Remaining Prior Shortfall Amortizations

	Date Established	Amortization Amount	Years Remaining	Present Value Factor	Present Value
a.	July 1, 2008	$149,372	4	3.86878	$577,887
b.	July 1, 2009	42,142	5	4.78291	201,561
c.	July 1, 2010	45,900	6	5.55059	254,772
d.	Total	237,414			1,034,220

2. Shortfall Amortization for current plan year

a.	Applicable Funding Target	8,652,293
b.	Applicable Funding Target Percentage	100%
c.	Actuarial Value of Assets less Prefunding Balance	7,022,326
d.	Funding Shortfall [(a) × (b) - (c), but not less than $0]	1,629,967
e.	Net Funding Shortfall [if (d) > $0, (d) - (1d), otherwise n/a]	595,747
f.	Amortization factor	6.27873
g.	Shortfall Amortization for current plan year [(e) ÷ (f)]	94,883

3. Total Shortfall Amortizations [(1d) + (2g), but not less than $0] $332,297

4. Total Shortfall Amortizations for Short Plan Year [(3) × (6/12)] $166,149

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 12/31/2011

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

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

A Name of plan

Retirement Plan for Hourly Paid Union Employees of ECR International

B Three-digit plan number (PN) ▶ 002

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

ECR International, Inc.

D Employer Identification Number (EIN)

16-0414490

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 7 Day 1 Year 2011

2 Assets:

a	Market value	2a	7,805,722
b	Actuarial value	2b	7,025,150

3 Funding target/participant count breakdown:

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	77	4,739,476
b	For terminated vested participants	3b	23	903,257
c	For active participants:			
	(1) Non-vested benefits	3c(1)		300,192
	(2) Vested benefits	3c(2)		2,709,368
	(3) Total active	3c(3)	84	3,009,560
d	Total	3d	184	8,652,293

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

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

5	Effective interest rate	5	5.56 %
6	Target normal cost	6	109,968

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/17/2012

Michael C. Mikhitarian, FSA, CFA
Type or print name of actuary

11-05834
Most recent enrollment number

Milliman Inc.
Firm name

(518) 514-7100
Telephone number (including area code)

250 Washington Avenue Extension

Albany NY 12203-5401
Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	684
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	684
10	Interest on line 9 using prior year's actual return of 22.51 %		154
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38 from prior year)		1,866
	b Interest on (a) using prior year's effective rate of 6.41 % except as otherwise provided (see instructions)		120
	c Total available at beginning of current plan year to add to prefunding balance		1,986
	d Portion of (c) to be added to prefunding balance		1,986
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2,824

Part III Funding percentages

14	Funding target attainment percentage	14	81.16 %
15	Adjusted funding target attainment percentage	15	81.16 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.70 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/15/2011	40,000				
09/14/2011	40,000				
10/07/2011	40,000				
11/07/2011	55,000				
12/12/2011	55,000				
01/09/2012	51,186				
			Totals • 18(b)	281,186	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	276,117

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
2.27 %	5.43 %	6.34 %	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	1
22 Weighted average retirement age	22	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	109,968
b Excess assets, if applicable, but not greater than 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,629,967	166,149
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	276,117

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	276,117
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	276,117
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	