

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

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>CLASSIC INDUSTRIAL SERVICES, INC. 401(K) PROFIT SHARING RETIREMENT PLAN</u>	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td><u>001</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>01/01/2009</u></td> </tr> </table>	1b Three-digit plan number (PN) ►	<u>001</u>	1c Effective date of plan	<u>01/01/2009</u>
1b Three-digit plan number (PN) ►	<u>001</u>				
1c Effective date of plan	<u>01/01/2009</u>				
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>CLASSIC INDUSTRIAL SERVICES, INC.</u> <u>1100 OLD HIGHWAY 8 NW</u> <u>NEW BRIGHTON, MN 55112</u>	<table border="1"> <tr> <td>2b Employer Identification Number (EIN) <u>72-1113028</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>651-636-4320</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>423990</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>72-1113028</u>	2c Sponsor's telephone number <u>651-636-4320</u>	2d Business code (see instructions) <u>423990</u>	
2b Employer Identification Number (EIN) <u>72-1113028</u>					
2c Sponsor's telephone number <u>651-636-4320</u>					
2d Business code (see instructions) <u>423990</u>					

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>09/26/2012</u>	<u>GREGORY KEUP</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") CLASSIC INDUSTRIAL SERVICES, INC. 1100 OLD HIGHWAY 8 NW NEW BRIGHTON, MN 55112	3b Administrator's EIN 72-1113028 3c Administrator's telephone number 651-636-4320
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	247
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	318
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	33
d Subtotal. Add lines 6a , 6b , and 6c	6d	351
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	351
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	75
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

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

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan CLASSIC INDUSTRIAL SERVICES, INC. 401(K) PROFIT SHARING RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CLASSIC INDUSTRIAL SERVICES, INC.	D Employer Identification Number (EIN) 72-1113028

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
AMERICAN FUNDS
95-1411037

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
ARTISAN
39-1811840

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BARON CAPITAL GROUP
13-3122938

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DAVIS FUNDS
52-1346931

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

FRANKLIN TEMPLETON INVESTMENTS

94-3167260

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

GOLDMAN SACHS

13-5108880

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

VAN KAMPEN

36-2811402

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

VANGUARD

23-1945930

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

MAINSTAY

52-2206685

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

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

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(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?
15 49 50 52 60 62 63 64	SERVICE PROVIDER	1083	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

HLB TAUGES REDPATH

41-0975573

(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?
50	PLAN AUDITOR	7500	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

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.	

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning	01/01/2011	and ending	12/31/2011
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A Name of plan CLASSIC INDUSTRIAL SERVICES, INC. 401(K) PROFIT SHARING RETIREMENT PLAN	B Three-digit plan number (PN)	001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CLASSIC INDUSTRIAL SERVICES, INC.	D Employer Identification Number (EIN) 72-1113028
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a	Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN N4
---	--

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

c EIN-PN 52-2251296-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1086426
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a	Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N2
---	---

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

c EIN-PN 80-6052573-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a	Name of MTIA, CCT, PSA, or 103-12 IE:
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b	Name of sponsor of entity listed in (a):
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan CLASSIC INDUSTRIAL SERVICES, INC. 401(K) PROFIT SHARING RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CLASSIC INDUSTRIAL SERVICES, INC.	D Employer Identification Number (EIN) 72-1113028	

Part I	Asset and Liability Statement
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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)	15495	
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	996035	1086426
(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)	3728127	4117536
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4739657	5203962

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4739657	5203962
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	132793	
(B) Participants	2a(1)(B)	338685	
(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)		471478

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(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)	68311	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		68311

(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)		21988
(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)		-50632
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		511145

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	45757	
(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)		45757
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1083	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1083
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		46840

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		464305
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: HLB TAUTGES REDPATH

(2) EIN: 41-0975573

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.).....	☒	☐	35548
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.).....	☐	☒	
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.)	☐	☒	
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.).....	☐	☒	
e Was this plan covered by a fidelity bond?.....	☒	☐	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?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	☒	☐	
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.).....	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	☐	☒	
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.	☐	☐	

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

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

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

5b(1) Name of plan(s)

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

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

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

A Name of plan <u>CLASSIC INDUSTRIAL SERVICES, INC. 401(K) PROFIT SHARING RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CLASSIC INDUSTRIAL SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>72-1113028</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>56-1354495</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



TAUTGES REDPATH, LTD.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants
Classic Industrial Services, Inc. 401(k) Profit Sharing Retirement Plan
New Brighton, Minnesota

We were engaged to audit the financial statements of the Classic Industrial Services, Inc. 401(k) Profit Sharing Retirement Plan (the Plan) as of December 31, 2011 and 2010 and for the year ended December 31, 2011, and supplemental schedules as of December 31, 2011, as listed in the accompanying table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 December 31, 2011 and 2010 and for the year ended December 31, 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 schedules taken as a whole. The supplemental schedules is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, 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.

September 7, 2012

HLB Tautges Redpath, Ltd.
HLB TAUTGES REDPATH, LTD.
Certified Public Accountants

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Schedule 2

EIN 72-1113028

PLAN NUMBER 001

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

December 31, 2011

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$35,548	\$ -	\$35,548	\$ -	\$ -

Delinquent participant contributions have been fully corrected during the 2012 Plan year.

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Schedule 1

EIN 72-1113028

PLAN NUMBER 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2011

(a)	(b) Identity of Issuer, Borrower etc.	(c) Description	(e) Current Value
*	Wells Fargo Stable Return N2	Common/collective trust	\$1,086,426
*	Wells Fargo Advantage Total Return Bond	Mutual fund	564,071
*	Wells Fargo Advantage Index	Mutual fund	488,287
	Vanguard Target Retirement 2025	Mutual fund	318,852
	Artisan Mid Cap Value	Mutual fund	305,669
	Invesco Van Kampen Com Y	Mutual fund	289,012
	Vanguard Target Retirement 2010	Mutual fund	277,872
	Vanguard Target Retirement 2035	Mutual fund	249,596
	Artisan Mid Cap Value	Mutual fund	206,127
	Goldman Sachs Small Cap Value I	Mutual fund	185,784
	Mainstay L/C Growth I	Mutual fund	175,049
	Baron Small Cap	Mutual fund	173,007
	Vanguard Target Retirement 2030	Mutual fund	159,736
	Davis NY Venture Y	Mutual fund	149,753
	American Funds Europacific Growth R5	Mutual fund	135,443
	Vanguard Target Retirement	Mutual fund	123,731
	Vanguard Target Retirement 2050	Mutual fund	88,973
	Vanguard Target Retirement 2015	Mutual fund	55,241
	Vanguard Target Retirement 2020	Mutual fund	54,609
	Vanguard Target Retirement 2045	Mutual fund	42,410
	Franklin Mutual Global Discovery Class A	Mutual fund	33,005
	Vanguard Target Retirement 2040	Mutual fund	21,165
	Vanguard Target Retirement 2005	Mutual fund	20,144
			<u>\$5,203,962</u>

*Indicates parties-in-interest

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Schedule 1

EIN 72-1113028

PLAN NUMBER 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2011

(a)	(b)	(c)	(e)
	Identity of Issuer, Borrower etc.	Description	Current Value
*	Wells Fargo Stable Return N2	Common/collective trust	\$1,086,426
*	Wells Fargo Advantage Total Return Bond	Mutual fund	564,071
*	Wells Fargo Advantage Index	Mutual fund	488,287
	Vanguard Target Retirement 2025	Mutual fund	318,852
	Artisan Mid Cap Value	Mutual fund	305,669
	Invesco Van Kampen Com Y	Mutual fund	289,012
	Vanguard Target Retirement 2010	Mutual fund	277,872
	Vanguard Target Retirement 2035	Mutual fund	249,596
	Artisan Mid Cap Value	Mutual fund	206,127
	Goldman Sachs Small Cap Value I	Mutual fund	185,784
	Mainstay L/C Growth I	Mutual fund	175,049
	Baron Small Cap	Mutual fund	173,007
	Vanguard Target Retirement 2030	Mutual fund	159,736
	Davis NY Venture Y	Mutual fund	149,753
	American Funds Europacific Growth R5	Mutual fund	135,443
	Vanguard Target Retirement	Mutual fund	123,731
	Vanguard Target Retirement 2050	Mutual fund	88,973
	Vanguard Target Retirement 2015	Mutual fund	55,241
	Vanguard Target Retirement 2020	Mutual fund	54,609
	Vanguard Target Retirement 2045	Mutual fund	42,410
	Franklin Mutual Global Discovery Class A	Mutual fund	33,005
	Vanguard Target Retirement 2040	Mutual fund	21,165
	Vanguard Target Retirement 2005	Mutual fund	20,144
			<u>\$5,203,962</u>

*Indicates parties-in-interest

**CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

December 31, 2011 and 2010

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CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN
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Statement of Changes in Net Assets Available for Benefits	Statement 2	5
Notes to Financial Statements		7
SUPPLEMENTAL SCHEDULE		
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	Schedule 1	16
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TAUTGES REDPATH, LTD.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants
Classic Industrial Services, Inc. 401(k) Profit Sharing Retirement Plan
New Brighton, Minnesota

We were engaged to audit the financial statements of the Classic Industrial Services, Inc. 401(k) Profit Sharing Retirement Plan (the Plan) as of December 31, 2011 and 2010 and for the year ended December 31, 2011, and supplemental schedules as of December 31, 2011, as listed in the accompanying table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 December 31, 2011 and 2010 and for the year ended December 31, 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 schedules taken as a whole. The supplemental schedules is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, 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.

September 7, 2012

HLB Tautges Redpath Ltd.
HLB TAUTGES REDPATH, LTD.
Certified Public Accountants

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FINANCIAL STATEMENTS

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2011 and 2010

Statement 1

	2011	2010
Assets:		
Investments, at fair value:		
Mutual funds	\$4,117,536	\$3,728,127
Common/collective trust	1,114,678	1,018,172
Receivables:		
Employer contributions	14,607	15,495
Participant contributions	3,739	-
Total assets	5,250,560	4,761,794
Liabilities	-	-
Net assets available for benefits at fair value	5,250,560	\$4,761,794
Adjustment from fair value to contract value for fully benefit responsive investment contract	(28,252)	(22,137)
Net assets available for benefits	\$5,222,308	\$4,739,657

The accompanying notes are an integral part of these financial statements

CLASSIC INDUSTRIAL SERVICES, INC.**401(K) PROFIT SHARING RETIREMENT PLAN****Statement 2****STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

For The Year Ended December 31, 2011

Additions:

Contributions:

Employer contributions	\$147,400
------------------------	-----------

Participant contributions	342,424
---------------------------	---------

Investment income:

Interest and dividends	68,311
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Total additions	<u>558,135</u>
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Deductions:

Net depreciation in fair value of investments	28,644
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Benefits paid to participants	45,757
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Administrative expenses	<u>1,083</u>
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Total deductions	<u>75,484</u>
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Net increase in net assets available for benefits	482,651
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Beginning net assets available for benefits	<u>4,739,657</u>
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Ending net assets available for benefits	<u><u>\$5,222,308</u></u>
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The accompanying notes are an integral part of these financial statements

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CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

Note 1 DESCRIPTION OF PLAN

The following description of the Classic Industrial Services, Inc. 401(k) Profit Sharing Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

- A. General. The Plan is a defined-contribution plan sponsored by Classic Industrial Services, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company has appointed Wells Fargo Bank, N.A. (Wells Fargo) to be the trustee and invest the assets of the Plan.
- B. Eligibility. Nonunion employees are eligible to participate in the Plan on January 1 or July 1 immediately following or coinciding with the day the employee reaches age 21 and has completed one year of eligible service.
- C. Contributions. Participants have the option to participate in the Plan through a salary deferral contribution and Company matching contributions. The salary deferral contribution can be any whole percentage of a participant's eligible earnings up to a maximum threshold as defined by the Internal Revenue Code. The Company's matching contribution is equal to 100% of each participant's elective deferrals not exceeding 3% of eligible compensation, plus 50% of each participant's elective deferrals in excess of 3% but not in excess of 5% of participant's compensation.
- D. Vesting. Participants are immediately 100% vested in all accounts.
- E. Participant Accounts. Each participant's account is credited with the participant's contributions, the Company's matching contributions and an allocation of Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- F. Participant Distributions. Upon death, disability or termination of service, a participant may choose to receive a lump sum payment, installment payments or ad-hoc payments. Hardship distributions are allowed from participants pre-tax elective deferral accounts. In-service distributions are allowed for participants 59½ or older from their pre-tax vested account balance.
- G. Plan Structure and Investment Options. Wells Fargo Bank, N.A. manages the Plan's assets. Participants are allowed to invest in a variety of investment choices, as more fully described in the Plan's literature. All funds vary in type of investment, rate of return and investment risk. Participants may elect on a daily basis to have all or part of their account balances and future contributions transferred from one fund to another or in any combination. The Plan does not provide for participant loans. However, the Plan does allow existing loans to transfer into the Plan as a result of mergers of related plans. Loans transferred into the Plan are repaid based on existing loan terms at the time of transfer.

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

Note 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. Method of Accounting. The financial statements of the Plan are prepared under the accrual method of accounting.
- B. Use of Estimates. The preparation of financial statements in accordance 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, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- C. Administrative Expenses. Substantially all administrative expenses are paid by the Company.
- D. Investment Valuation and Income Recognition. Investments are reported at fair value. Fair value is the amount 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 5 for a discussion of fair value measurements.

Gains and losses on sales of securities are recorded on a trade-date basis, and unrealized gains and losses are recorded based on the fair value at the end of the reporting period. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

- E. Payment of Benefits. Benefits are recorded when paid.

Note 3 INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The trustee, Wells Fargo Bank, N.A., has certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- 1. Investments, except for the adjustment from fair value to contract value for fully benefit-responsive investment contracts, reported on the statements of net assets available for benefits as of December 31, 2011 and 2010.
- 2. Investment activity reported on the statement of changes in net assets available of benefits for the year ended December 31, 2011.
- 3. Schedule of assets (held at year end) as of December 31, 2011.

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

Note 4 INVESTMENTS

Investments that represent 5% or more of the Plan's net assets as of December 31 are as follows:

	2011	2010
Wells Fargo Advantage Total Return Bond	\$564,071	\$504,179
Wells Fargo Advantage Index	488,287	512,014
Vanguard Target Retirement 2025	318,852	271,063
Artisan Mid Cap Value	305,669	289,909
Invesco Van Kampen Com Y	289,012	290,840
Vanguard Target Retirement 2010	277,872	243,388
Wells Fargo Stable Return N2 (contract value of \$1,086,426 in 2011)	1,114,678	*
Wells Fargo Stable Return N4 (contract value of \$996,035 in 2010)	*	1,018,172

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$28,644 as follows:

Mutual funds	(\$50,632)
Common collective trust	21,988
	<u>(\$28,644)</u>

Note 5 FAIR VALUE MEASUREMENTS

The financial statements reflect the adoption of FASB's authoritative guidance, *Fair Value Measurements*. This guidance establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under this guidance are described below:

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.

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

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, 2011 and 2010.

- A. Common/collective trust. The common/collective trust is valued at the net asset value of the underlying assets. Fair value of the underlying assets is based on the present value of future cash flows using the current discount rate.
- B. Mutual funds. Mutual funds are valued at quoted prices available in an active market.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Target date	\$1,412,329	\$ -	\$ -	\$1,412,329
Global/International	168,448	-	-	168,448
Large cap	1,102,101	-	-	1,102,101
Mid cap	511,796	-	-	511,796
Small cap	358,791	-	-	358,791
Bond	564,071	-	-	564,071
Total mutual funds	4,117,536	0	0	4,117,536
Common/collective trust	-	1,114,678	-	1,114,678
Total investments, at fair value	\$4,117,536	\$1,114,678	\$0	\$5,232,214

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

	2010			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Target date	\$1,206,992	\$ -	\$ -	\$1,206,992
Global/International	184,048	-	-	184,048
Large cap	1,088,850	-	-	1,088,850
Mid cap	447,662	-	-	447,662
Small cap	296,396	-	-	296,396
Bond	504,179	-	-	504,179
Total mutual funds	3,728,127	0	0	3,728,127
Common/collective trust:				
Principal preservation	-	1,018,172	-	1,018,172
Total investments, at fair value	\$3,728,127	\$1,018,172	\$0	\$4,746,299

Note 6 INVESTMENTS STATED AT NET ASSET VALUE

The following table sets forth the Plan's level 2 asset stated at net asset value as of December 31 as well as the redemption policies and investment strategies of this investment:

	2011		
	Fair Value	Redemption Frequency	Redemption Notice Period
Common/collective trust (a)	\$1,114,678	Daily	Up to 12 months
	2010		
	Fair Value	Redemption Frequency	Redemption Notice Period
Common/collective trust (a)	\$1,018,172	Daily	Up to 12 months

(a) The common/collective trust seeks to invest in contracts and instruments issued by high quality insurance companies and financial institutions.

Note 7 INCOME TAX STATUS

The Company adopted a prototype non-standardized plan which received a favorable opinion letter from the Internal Revenue Service on March 31, 2008, which stated that the non-standardized plan and related trust, as then designed, was in compliance with applicable requirements of the Internal Revenue Code.

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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 no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 8 PLAN TERMINATION

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

Note 9 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Wells Fargo Bank, N.A., which is the trustee, as defined by the Plan. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the trustee amounted to \$1,083 for the year ended December 31, 2011. Transactions with the Plan sponsor also qualify as party-in-interest transactions.

Note 10 RISKS AND UNCERTAINTIES

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rates, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in these financial statements.

Note 11 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as of December 31 per the financial statements to the Form 5500:

	<u>2011</u>	<u>2010</u>
Net assets available for benefits per the financial statements	\$5,222,308	\$4,739,657
Current year receivables	<u>(18,346)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u><u>\$5,203,962</u></u>	<u><u>\$4,739,657</u></u>

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

The following is a reconciliation of the net increase in net assets available for benefits to the Form 5500 as of December 31:

	2011
Net increase per financial statements	\$482,651
Current year receivables	<u>(18,346)</u>
Net increase per the Form 5500	<u><u>\$464,305</u></u>

Note 12 FULLY BENEFIT-RESPONSIVE CONTRACTS

The financial statements reflect the adoption of FASB's authoritative guidance regarding *Reporting of Fully Benefit-Responsive Contracts Held By Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans*. The Plan adopted the guidance because of its investment in the Wells Fargo Stable Return Fund N2 in 2011 and the Wells Fargo Stable Return Fund N4 in 2010 (the Funds). Investments held by a collective investment trust are required to be reported at fair value. However, contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required by the guidance, the statement of net assets available for benefits presents investment contracts at fair value as well as an adjustment for fully benefit-responsive contracts from fair value to contract value. The statement of changes in net assets available for benefits is presented on a contract value basis.

The objective of the Funds is to provide a moderate level of stable income without principal volatility while seeking to maintain adequate liquidity and returns superior to shorter maturity instruments. The Funds seek to achieve this objective by investing in contracts and instruments issued by selected high-quality insurance companies and financial institutions.

The average yield earned by the Funds at December 31, 2011 and 2010 was 1.56% and 2.38%, respectively. This average yield was calculated by dividing the annualized earnings of all investments in the Fund (irrespective of the interest rate credited to participants) by the fair value of all investments in the Fund.

The average yield earned by the Funds with an adjustment to reflect the actual interest rate credited to participants in the Fund at December 31, 2011 and 2010 was 2.33% and 2.90%, respectively. This average yield was calculated by dividing the annualized earnings credited to participants in the Fund (irrespective of the actual earnings) by the fair value of all investments in the Fund.

Market value events may limit the Plan's ability to transact at contract value with the issuer. Market value events are events or conditions that occur which are outside the normal operation of the Funds and lead to any Fund disbursements which have or will have a material adverse effect on the operations of the Funds and a financial effect on the investment contract. Such events may include but are not limited to: material amendments to the Funds' structure or administration, changes to the participating plans' competing investment options including the elimination of equity wash provisions, complete or partial termination of the Funds, including merger with another fund, the failure of the Funds to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, the redemption of all or a portion of the

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

interests in the Funds held by a participating plan at the direction of the participating plan sponsor, any change in law, regulation, ruling, administrative or judicial position, or accounting requirement, applicable to the Funds or participating plans, or the delivery of any communication to the plan participants designed to influence a participant not to invest in the Funds. At this time, the Funds do not believe that the occurrence of any such market value event, which would limit the Funds' ability to transact at contract value with participants, is probable.

Note 13 DELINQUENT PARTICIPANT CONTRIBUTIONS

During 2011, there were three instances when participant contributions totaling \$35,548 were withheld but not remitted to the Plan in a timely manner.

Note 14 SUBSEQUENT EVENTS

Subsequent events have been evaluated for recognition or disclosure through September 7, 2012, which is the date that financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Schedule 1

EIN 72-1113028

PLAN NUMBER 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2011

(a)	(b) Identity of Issuer, Borrower etc.	(c) Description	(e) Current Value
*	Wells Fargo Stable Return N2	Common/collective trust	\$1,086,426
*	Wells Fargo Advantage Total Return Bond	Mutual fund	564,071
*	Wells Fargo Advantage Index	Mutual fund	488,287
	Vanguard Target Retirement 2025	Mutual fund	318,852
	Artisan Mid Cap Value	Mutual fund	305,669
	Invesco Van Kampen Com Y	Mutual fund	289,012
	Vanguard Target Retirement 2010	Mutual fund	277,872
	Vanguard Target Retirement 2035	Mutual fund	249,596
	Artisan Mid Cap Value	Mutual fund	206,127
	Goldman Sachs Small Cap Value I	Mutual fund	185,784
	Mainstay L/C Growth I	Mutual fund	175,049
	Baron Small Cap	Mutual fund	173,007
	Vanguard Target Retirement 2030	Mutual fund	159,736
	Davis NY Venture Y	Mutual fund	149,753
	American Funds Europacific Growth R5	Mutual fund	135,443
	Vanguard Target Retirement	Mutual fund	123,731
	Vanguard Target Retirement 2050	Mutual fund	88,973
	Vanguard Target Retirement 2015	Mutual fund	55,241
	Vanguard Target Retirement 2020	Mutual fund	54,609
	Vanguard Target Retirement 2045	Mutual fund	42,410
	Franklin Mutual Global Discovery Class A	Mutual fund	33,005
	Vanguard Target Retirement 2040	Mutual fund	21,165
	Vanguard Target Retirement 2005	Mutual fund	20,144
			<u>\$5,203,962</u>

*Indicates parties-in-interest

CLASSIC INDUSTRIAL SERVICES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Schedule 2

EIN 72-1113028

PLAN NUMBER 001

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

December 31, 2011

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$35,548	\$ -	\$35,548	\$ -	\$ -

Delinquent participant contributions have been fully corrected during the 2012 Plan year.

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