

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
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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>YONKERS INDUSTRIES, INC 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>01/01/1987</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)	2b Employer Identification Number (EIN) <u>76-0199067</u> 2c Sponsor's telephone number <u>919-469-9903</u> 2d Business code (see instructions) <u>541600</u>		
<u>2000 REGENCY PARKWAY</u> <u>SUITE 300</u> <u>CARY, NC 27518</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	Filed with authorized/valid electronic signature.	10/03/2012	RANDY HEFNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2012	YONKERS INDUSTRIES BY RANDY HEFNER
	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") YONKERS INDUSTRIES, INC 2000 REGENCY PARKWAY SUITE 300 CARY, NC 27518	3b Administrator's EIN 76-0199067 3c Administrator's telephone number 919-469-9903
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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	140
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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	108
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	41
d Subtotal. Add lines 6a , 6b , and 6c	6d	149
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	149
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	134
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	7

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:

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ 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 <u>YONKERS INDUSTRIES, INC 401(K) 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>YONKERS INDUSTRIES, INC</u>	D Employer Identification Number (EIN) <u>76-0199067</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MERRILL LYNCH,PIERCE,FENNER, SMITH

13-5674085

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

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

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

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

ASCENSUS

11-3665754

(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 50 60 64 99	RECORD KEEPER	3645	Yes ☒ No ☐	Yes ☐ No ☒	3320	Yes ☒ No ☐

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

MCMILLAN, PATE AND CO, LLP

56-1945391

(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?
10 50	PLAN AUDITOR	12150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ASCENSUS	15 60	0

(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.
MERRILL LYNCH,PIERCE,FENNER & SMITH 13-5674085	SEE THE FORMULA DESCRIPTION REPORT LISTING THE FORMULA FOR SUB T/A REVENUE BY FUND

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ASCENSUS	15 64 99	3320

(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.
MERRILL LYNCH,PIERCE,FENNER & SMITH 13-5674085	RECORD KEEPING SUBSIDY & QUALITY SERVICE BONUS (ALLOCATED ON MONTH END MARKET VALUE)

(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

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 YONKERS INDUSTRIES, INC 401(K) 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 YONKERS INDUSTRIES, INC	D Employer Identification Number (EIN) 76-0199067
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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: RETIREMENT PRESERVATION TRUST
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b Name of sponsor of entity listed in (a): MERRILL LYNCH

c EIN-PN 22-6484011-001	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: CAP PRESERVATION TRUST

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

c EIN-PN 22-2712853-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 776148
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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:
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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:
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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:
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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:
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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
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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
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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
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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="font-size: 24pt; font-weight: bold;">2011</div> This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>YONKERS INDUSTRIES, INC 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<div style="border: 1px solid black; padding: 2px; width: 60px; margin: 0 auto;">001</div>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>YONKERS INDUSTRIES, INC</u>	D Employer Identification Number (EIN) <div style="text-align: center;"><u>76-0199067</u></div>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4	2
(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)	658066	776148
(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)	6404857	5720515
(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	7062927	6496665

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	7062927	6496665
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	99438	
(B) Participants	2a(1)(B)	681503	
(C) Others (including rollovers)	2a(1)(C)	54998	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		835939
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)	175286	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		175286
(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)		8003
(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)		-367607
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		651621

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1187512	
(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)		1187512
f Corrective distributions (see instructions)	2f		13933
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	12793	
(2) Contract administrator fees	2i(2)	3645	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		16438
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1217883

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-566262
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: MCMILLAN, PATE & COMPANY, L.L.P.

(2) EIN: 56-1945391

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

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

Part IV Compliance Questions

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

During the plan year:

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

- 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)

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2011</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011					
A Name of plan YONKERS INDUSTRIES, INC 401(K) PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 YONKERS INDUSTRIES, INC				D Employer Identification Number (EIN) 76-0199067	
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): 45-0404698					
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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2011 v.012611	

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): _____

Yonkers Industries, Inc. 401(k) Plan

Report on Audit of Financial Statements
for the year ended December 31, 2011

McMILLAN, PATE & COMPANY, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

615 OBERLIN ROAD, SUITE 200
RALEIGH, NC 27605

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McMILLAN, PATE & COMPANY, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

615 OBERLIN ROAD, SUITE 200

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JAMES L. McMILLAN, JR.

INDEPENDENT AUDITORS' REPORT

**Plan Administrators and Participants
Yonkers Industries, Inc. 401(k) Plan**

We were engaged to audit the statements of net assets available for plan benefits – modified cash basis of Yonkers Industries, Inc. 401(k) Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for plan benefits – modified cash basis for the year ended December 31, 2011 and the supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2011 and the supplemental schedule H, line 4j – schedule of reportable transactions for the year ended December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Ascensus, the recordkeeper of the Plan, as agent for Frontier Trust Company, 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 a certification from the agent for 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 agent for the trustee is complete and accurate.

As described in Note 2, these financial statements and supplemental schedules were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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 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.

McMillan, Pate & Company, L.L.P.

September 19, 2012

YONKERS INDUSTRIES, INC. 401(K) PLAN
Statements of Net Assets Available for Plan Benefits - Modified Cash Basis
December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
<u>Assets</u>		
Investments:		
Cash and cash equivalents	\$ 2	\$ 4
Common collective trust fund (at fair value)	793,018	658,066
Mutual funds (at fair value)	<u>5,720,515</u>	<u>6,404,857</u>
Net assets available for plan benefits at fair value	<u>6,513,535</u>	<u>7,062,927</u>
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(16,870)</u>	<u>-</u>
Net assets available for plan benefits	<u>\$ 6,496,665</u>	<u>\$ 7,062,927</u>

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

YONKERS INDUSTRIES, INC. 401(K) PLAN
Statement of Changes in Net Assets Available for Plan Benefits - Modified Cash Basis
for the year ended December 31, 2011

Additions to net assets attributed to:

Contributions:

Employer contributions	\$ 99,438
Employee contributions - elective deferrals	681,503
Rollover contribution	<u>54,998</u>
	<u>835,939</u>

Investment income:

Common collective trust fund dividends	8,003
Mutual funds dividends	175,286
Mutual funds net realized losses	<u>35,123</u>
	<u>218,412</u>

Total additions	<u>1,054,351</u>
-----------------	------------------

Deductions from net assets attributed to:

Mutual funds net depreciation in fair value of investments	402,730
Benefit payments	1,187,512
Corrective distributions	13,933
Administrative expenses	<u>16,438</u>

Total deductions	<u>1,620,613</u>
------------------	------------------

Decrease in net assets	(566,262)
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Net assets available for plan benefits at beginning of year	<u>7,062,927</u>
---	------------------

Net assets available for plan benefits at end of year	\$ <u><u>6,496,665</u></u>
---	----------------------------

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

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

1. DESCRIPTION OF PLAN

The following description of the Yonkers Industries, Inc. 401(k) 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 established January 1, 1987. The Plan is designed to conform to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). All employees of Yonkers Industries, Inc. (the "Company" and "Plan Sponsor") who are 20 years of age and have completed three months of service are eligible to participate in the Plan.
- b. Contributions - Each year, participants may contribute from 1% to 50% of their pretax annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans. Participants may contribute after tax dollars known as Roth 401(k) deferrals. The Company may make a discretionary profit sharing contribution to the Plan. All participants who have completed 1,000 hours of service and are employed on the last day of the plan year unless terminated during the year due to disability, death or attainment of normal retirement age share in this contribution. Effective July 11, 2011, the Company elected to make a discretionary matching contribution of one-half of the first 6% of eligible compensation deferred upon. Participants direct the investment of all contributions made on their behalf into various investment options offered by the Plan. The Plan currently offers one common collective trust fund and eighteen mutual funds as investment options for participants. Contributions are subject to annual limits established by the Internal Revenue Service.
- c. Participant accounts - Each participant's account is credited with (1) participant's contribution, and (2) allocations of (a) Plan earnings, (b) administrative expenses and (c) employer discretionary contribution. Allocations are based on participant's plan compensation or participant 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.
- d. Vesting - Participants are vested immediately in their contributions plus actual earnings thereon. Vesting of the Company's contribution portion of their accounts is based on the following schedule:

Prior to December 1, 2007:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than two	0%
2	20%
3	40%
4	60%
5	80%
Six or more	100%

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

1. DESCRIPTION OF PLAN (Continued)

d. Vesting (continued):

Effective December 1, 2007:	
<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than one	0%
1	20%
2	40%
3	60%
4	80%
Five or more	100%

Participants will automatically become 100% vested upon attainment of normal retirement age (65) or retirement due to disability or death.

- e. Payment of benefits - Upon termination of service due to death, disability, or retirement, a participant or their beneficiary may elect to receive either a lump sum amount or a partial payment of the vested portion of the value of the funds credited to the participant's account.
- f. Forfeited accounts - At December 31, 2011 and 2010 forfeited non-vested accounts totaled \$62,377 and \$119,790, respectively. These accounts will be used to reduce future employer contributions or pay plan expenses. In 2011, plan expenses of \$15,388 were paid out of forfeited non-vested accounts and \$82,922 of forfeited non-vested accounts were used to reduce employer contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounting records of the Plan are maintained by the trustee on the modified cash basis. Under this basis, additions to the Plan's assets are recognized when collected rather than when earned and deductions are recognized when paid rather than when incurred.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for plan benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for plan benefits is prepared on a contract value basis.

The Merrill Lynch Retirement Preservation Trust, the common collective trust help in the Plan at December 31, 2010, terminated operations and was liquidated on March 1, 2011 through an in-kind distribution to unit holders. The realized losses incurred from the restructuring of the Trust were funded by a Liquidity Commitment by Bank of America, N.A. Holding Company. Due to the Liquidity Commitment and a separate Make Whole Commitment by Bank of America Corporation, investors in the Trust were able to continue to withdraw their investment from the Trust at contract value (\$1 per share at December 31, 2010), which approximates fair value from January 1, 2011 through March 1, 2011.

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation

The Plan's investments are stated at fair value. The fair value of mutual funds owned by the Plan is based on quoted prices of identical assets in an active market. The fair value of shares owned in the common collective trust fund is based on a valuation model that combines the estimated fair values of the underlying assets and liabilities of the investments.

3. PLAN ADMINISTRATIVE COMMITTEE INFORMATION

The plan administrative committee consists of Terry Costello, Randy Hefner and Danielle Bryant, employees and/or officers of the Company in consultation with James T. Yonkers, Chairman and CEO. They have designated the trustee, Frontier Trust Company to hold the Plan's invested assets and to execute investment transactions.

4. TRUSTEE AGREEMENT

The appointed trustee of the Plan's assets is Frontier Trust Company. The trustee has been given the authority and power to purchase and sell securities and other investments at their discretion. The trustee agreement provides for benefit payments to be made from the Plan by the trustee upon the direction and request of the plan administrator.

5. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Ascensus, the recordkeeper, as agent for Frontier Trust Company, the trustee of the Plan, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedules:

	<u>2011</u>		<u>2010</u>
Cash and cash equivalents	\$ 2	\$	4
Common collective trust fund*	776,148		658,066
Mutual funds	5,720,515		6,404,857
Investment income (loss)	(184,318)		N/A

* stated at contract value

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

6. INVESTMENTS

The following presents investments that represent 5 percent or more of the Plan's net assets at December 31:

	<u>2011</u>	<u>2010</u>
Federated Capital Preservation Fund, 77,615 shares	\$ 776,148	\$ N/A
BlackRock Equity Dividend Fund, 36,347 and 24,963 shares, respectively	659,711	437,351
Delaware Diversified Fund, 59,575 and 134,688 shares, respectively	545,710	1,240,480
BlackRock Global Allocation Fund, 28,475 and 30,058 shares, respectively	517,108	583,720
Allianz NFJ Small Cap Value Fund A, 17,161 and 17,580 shares, respectively	477,394	501,734
Thornburg International Value Fund R4, 18,995 and 25,663 shares, respectively	454,915	716,503
American Funds Growth Fund of America R3, 14,284 and 19,665 shares, respectively	404,645	589,534
PIMCO Low Duration Fund A, 32,313 shares	332,504	N/A
PIMCO Total Return Fund, 30,121 shares	327,406	N/A
Ivy Mid Cap Growth Fund Y, 19,325 shares	327,378	
Merrill Lynch Retirement Preservation Trust, 658,066 shares	N/A	658,066
Federated Kaufmann Fund A, 76,355 shares	N/A	419,191

During 2011, the Plan's mutual funds (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$367,607.

7. FAIR VALUE MEASUREMENTS

The Plan follows FASB ASC 820, *Fair Value Measurements*, which defines fair value as the price that would be received from selling an asset in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets required to be recorded at fair value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

FASB ASC 820 also establishes a fair value hierarchy that requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The categorization of each investment type within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. FASB ASC 820 establishes three levels of inputs that may be used to measure fair value: Level 1: Quoted prices in active markets for identical assets or liabilities at the measurement date; Level 2: Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active market for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or Level 3: Unobservable inputs that are supported by little or no market activity and that reflect the Plan's own assumptions about market participants and prices.

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

7. FAIR VALUE MEASUREMENTS (Continued)

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 2010, respectively:

	Fair Value Measurement at Reporting Date Using			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>December 31, 2011</u>				
Mutual funds:				
Bond	\$ 1,214,938	\$ 1,214,938	\$ -	\$ -
Value	1,137,105	1,137,105	-	-
International	756,799	756,799	-	-
Mid-Cap Equity	574,768	574,768	-	-
Asset Allocation	517,108	517,108	-	-
Growth	502,979	502,979	-	-
Large-Cap Equity	404,645	404,645	-	-
Equity	259,716	259,716	-	-
Precious Metals	189,538	189,538	-	-
Growth & Income	162,919	162,919	-	-
Common Collective				
Trust	793,018	-	-	793,018
Total assets	\$ <u>6,513,533</u>	\$ <u>5,720,515</u>	\$ <u>-</u>	\$ <u>793,018</u>
<u>December 31, 2010</u>				
Mutual funds:				
Bond	\$ 1,808,760	\$ 1,808,760	\$ -	\$ -
Value	1,157,868	1,157,868	-	-
Growth	894,185	894,185	-	-
International	716,503	716,503	-	-
Large-Cap Equity	615,012	615,012	-	-
Asset Allocation	583,720	583,720	-	-
Equity	342,186	342,186	-	-
Mid-Cap Equity	208,658	208,658	-	-
Growth & Income	77,873	77,873	-	-
Income	92	92	-	-
Common Collective				
Trust	658,066	-	-	658,066
Total assets	\$ <u>7,062,923</u>	\$ <u>6,404,857</u>	\$ <u>-</u>	\$ <u>658,066</u>

There have been no changes in valuation techniques and related inputs.

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

7. FAIR VALUE MEASUREMENTS (Continued)

Summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2011:

	Common <u>Collective Trust</u>
Balance as of January 01, 2011	\$ 658,066
Investment income	8,003
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	16,870
Purchases	996,885
Settlements	<u>(886,806)</u>
Balance as of December 31, 2011	\$ <u>793,018</u>

8. RELATED PARTY TRANSACTIONS

Certain Plan investments are held in an interest bearing account managed by Frontier Trust Company, the trustee of the Plan's assets and therefore, these transactions qualify as party-in-interest transactions.

During 2011, recordkeeping fees of \$3,645 and indirect compensation of \$3,320 were paid to Ascensus, Inc., the Plan recordkeeper. In addition, eligible indirect compensation of \$47,821 was paid to Merrill Lynch, Pierce, Fenner & Smith, the Plan's investment advisor, for shareholder servicing fees, subtransfer agency fees, and distribution fees.

During 2011, the Plan paid accounting fees of \$12,150 to McMillan, Pate & Company, L.L.P. for audit and consulting services for the Plan.

During 2011, the Plan paid legal fees of \$643 to Poyner & Spruill for legal fees related to the Plan's operations.

9. PLAN TERMINATION

Although the Company intends to continue the Plan, it reserves the right to amend or terminate the Plan at any time. In the event of Plan termination, participants will become 100% vested in their employer contributions.

10. TAX STATUS

The Plan follows the provisions of FASB ASC 740-10 *Accounting for Uncertainty in Income Taxes*. FASB ASC 740-10 prescribes a comprehensive model for how the Plan should measure, recognize, present, and disclose in its financial statements uncertain tax positions that the Plan has taken or expects to take on a tax return. The Plan is no longer subject to U.S. Department of Labor and Internal Revenue Service examinations for years before 2008.

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended and restated since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

11. RISKS AND UNCERTAINTIES

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

12. SUBSEQUENT EVENTS

In 2012 the Plan administrator discovered that compensation used in the calculation of the employee deferral and related matching contribution was inadvertently changed during the implementation of the discretionary employer matching contribution in July 2011. Management estimates a qualified non-elective contribution in the amount of approximately \$7,700 will be made to the Plan as soon as administratively feasible to correct the error.

The Plan has evaluated events and transactions that occurred between December 31, 2011 and September 19, 2012 which is the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements. Except as stated above, no events have occurred subsequent to year-end meeting the above criteria.

YONKERS INDUSTRIES, INC. 401(K) PLAN
Schedule H, line 4i-Schedule of Assets (Held at End of Year)
December 31, 2011
Employer Identification Number: 76-0199067
Plan Number: 001

(a)	(b)	(c)	(e)
Identity of issue, borrower lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Contract/ Current Value	
Federated	Federated Capital Preservation Fund CL SP, 76,455 shares	\$	764,547
BlackRock	BlackRock Global Allocation Fund, 28,475 shares		517,108
BlackRock	BlackRock Equity Dividend Fund, 24,141 shares		438,164
Allianz	Allianz NFJ Small Cap Value Fund A, 12,897 shares		358,783
Delaware	Delaware Diversified Fund, 35,957 shares		329,371
PIMCO	PIMCO Low Duration Fund A, 29,700 shares		305,612
Victory	Victory Diversified Stock A, 17,961 shares		259,716
Thornburg	Thornburg International Value Fund R4, 10,454 shares		250,364
BlackRock	GM BlackRock Equity Dividend Fund, 12,206 shares		221,547
Ivy Funds	Ivy Mid Cap Growth Fund Y, 12,934 shares		219,108
American Funds	American Funds Growth Fund of America R3, 7,679 shares		217,536
Delaware	GM Delaware Diversified Fund, 23,618 shares		216,339
Thornburg	GM Thornburg International Value R4, 8,541 shares		204,551
Templeton	GM Templeton Foreign Fund A, 32,149 shares		190,323
PIMCO	GM PIMCO Total Return Fund A, 17,480 shares		190,003
American Funds	American Funds Small Cap World Fund R3, 5,807 shares		188,742
American Funds	GM American Funds Growth Fund of America R3, 6,605 shares		187,109
BlackRock	BlackRock International Opportunities, 6,292 shares		177,121
First Eagle	GM First Eagle Value Fund, 9,999 shares		166,475
Victory	GM Victory Established Value A, 6,045 shares		153,230
PIMCO	PIMCO Total Return Fund A, 12,641 shares		137,403
Allianz	GM Allianz Small Cap Value Fund A, 4,264 shares		118,611
Ivy Funds	GM Ivy Mid Cap Growth Fund Y, 6,391 shares		108,270
BlackRock	BlackRock S&P 500 Index Fund, 6,095 shares		93,606
Oppenheimer Funds	GM Oppenheimer Developing Markets Fund A, 3,093 shares		90,696
BlackRock	GM BlackRock Small Cap Growth Equity Portfolio, 3,612 shares		76,966
BlackRock	BlackRock Large Cap Growth Fund, 6,736 shares		69,313
Victory	Victory Established Value A, 2,439 shares		61,837
BlackRock	BlackRock Small Cap Growth Equity Portfolio, 2,823 shares		60,150
Invesco	GM Invesco Mid Cap Equity Fund A, 1,538 shares		32,323
PIMCO	GM PIMCO Low Duration Fund A, 2,613 shares		26,892
First Eagle	First Eagle Gold Fund A, 797 shares		23,063
Oppenheimer Funds	Oppenheimer Developing Markets Fund A, 712 shares		20,865
Federated	GM Federated Capital Preservation Fund CL SP, 1,160 shares		11,601
Templeton	Templeton Global Bond Fund A, 751 shares		9,318
* Frontier Trust Account	Interest bearing cash account		<u>2</u>
		\$	<u>6,496,665</u>

* Party-in-interest to the plan

Column (d), cost of investments, is not applicable as these are participant directed accounts.

YONKERS INDUSTRIES, INC. 401(K) PLAN
Schedule H, line 4j-Schedule of Reportable Transactions
for the year ended December 31, 2011
Employer Identification Number: 76-0199067
Plan Number: 001

(a)	(b)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Selling price	Cost of asset	Current value of asset on transaction date value	Net gain or (loss)
* ML	ML Retirement Preservation Trust	\$ 615,214	\$ 615,214	\$ 615,214	\$ -
* Federated	Federated Capital Preservation Fund CL SP	N/A	615,214	615,214	N/A

* Party-in-interest to the plan

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e)

Formula Description

Plan Name: YONKERS INDUSTRIES, INC. 401(K) PLAN

Plan Number: 205774

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
MDLRX	BlackRock Large Cap Core Fund	12 dollars per fund position
RBFCX	American Funds Bond Fund of Amer R3	12 dollars per fund position
DPDFX	Delaware Diversfied	12 dollars per fund position
WMGYX	Ivy Mid Cap Growth Fund Y	12 dollars per fund position
TPINX	Templeton Global Bond Fund A	12 dollars per fund position
THVRX	Thornburg International Value R4	12 dollars per fund position
SGGDX	FIRST EAGLE GOLD FUND A	12 dollars per fund position
PTTAX	PIMCO Total Return Fund A	12 dollars per fund position
PTLAX	PIMCO Low Duration Fund A	12 dollars per fund position
PNEAX	Allianz NFJ Dividend Value	12 dollars per fund position
FCSPT	Federated Capital Preservation Fd CL SP	10 basis points
ODMAX	Oppenheimer Developing Markets Fd A	12 dollars per fund position
GMBMCAX	GM BlackRock Mid-Cap Value Equity Portfo	12 dollars per fund position
MDLOX	BlackRock Global Allocation Fund Inc.	12 dollars per fund position
MDLHX	BlackRock Large Cap Growth Fund	12 dollars per fund position
MDDVX	BlackRock Equity Dividend Fund	12 dollars per fund position
MDDUX	BlackRock Short Term Bond Fund	12 dollars per fund position
KAUAX	Federated Kaufmann Fund A	12 dollars per fund position
CSGEX	BlackRock Small Cap Growth Equity Port.	12 dollars per fund position
BREAX	BlackRock International Opportunities	12 dollars per fund position
BMCAX	BlackRock Mid-Cap Value Equity Portfolio	12 dollars per fund position
BLDAX	BlackRock Low Duration Bond Portfolio	12 dollars per fund position
MLGIX60	ML Retirement Preservation Trust	10 basis points

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e)

Formula Description

Plan Name: YONKERS INDUSTRIES, INC. 401(K) PLAN

Plan Number: 205774

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
PCVAX	Allianz NFJ Small Cap Value Fund A	12 dollars per fund position
GMPTTAX	GM PIMCO Total Return Fund A	12 dollars per fund position
MASRX	BlackRock S & P 500 Index Fund I	N/A
GMRBFCX	GM American Funds Bond Fund of Amer R3	N/A
GMMLGIX6o	GM ML Retirement Preservation Trust	N/A
GMFCSPT	GM Federated Capital Preservation CL SP	N/A
FCSPT	Federated Capital Preservation Fd CL SP	N/A
VETAX	Victory Established Value A	12 dollars per fund position
SRVEX	Victory Diversified Stock A	12 dollars per fund position
GMWMGYX	GM Ivy Mid Cap Growth Fund Y	12 dollars per fund position
GMVETAX	GM Victory Established Value A	12 dollars per fund position
GMTHVRX	GM Thornburg International Value R4	12 dollars per fund position
RGACX	American Funds Grwth Fd of America R3	12 dollars per fund position
GMRGACX	GM American Funds Grwth Fd of America R3	12 dollars per fund position
RSLCX	American Funds SMALLCAP World Fnd R3	12 dollars per fund position
GMPTLAX	GM PIMCO Low Duration Fund Class A	12 dollars per fund position
GMPCVAX	GM Allianz Small Cap Value Fund A	12 dollars per fund position
GMODMAX	GM Oppenheimer Developing Mkts Fd A	12 dollars per fund position
GMMDDVX	GM BlackRock Equity Dividend Fund	12 dollars per fund position
GMKAUAX	GM Federated Kaufmann Fund A	12 dollars per fund position
GMGTAGX	GM Invesco Mid Cap Core Equity Fund A	12 dollars per fund position
GMFEVAX	GM First Eagle Value Fund	12 dollars per fund position
GMDPDFX	GM Delaware Diversfied	12 dollars per fund position

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e)

Formula Description

Plan Name: YONKERS INDUSTRIES, INC. 401(K) PLAN

Plan Number: 205774

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
GMCSGEX	GM BlackRock Small Cap Growth Equity Por	12 dollars per fund position
MLGIX6o	ML Retirement Preservation Trust	N/A
GMTEMFx	GM Templeton Foreign Fund A	12 dollars per fund position

Yonkers Industries, Inc. 401(k) Plan

Report on Audit of Financial Statements
for the year ended December 31, 2011

McMILLAN, PATE & COMPANY, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

615 OBERLIN ROAD, SUITE 200
RALEIGH, NC 27605

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McMILLAN, PATE & COMPANY, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

615 OBERLIN ROAD, SUITE 200

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INDEPENDENT AUDITORS' REPORT

**Plan Administrators and Participants
Yonkers Industries, Inc. 401(k) Plan**

We were engaged to audit the statements of net assets available for plan benefits – modified cash basis of Yonkers Industries, Inc. 401(k) Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for plan benefits – modified cash basis for the year ended December 31, 2011 and the supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2011 and the supplemental schedule H, line 4j – schedule of reportable transactions for the year ended December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Ascensus, the recordkeeper of the Plan, as agent for Frontier Trust Company, 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 a certification from the agent for 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 agent for the trustee is complete and accurate.

As described in Note 2, these financial statements and supplemental schedules were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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 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.

McMillan, Pate & Company, L.L.P.

September 19, 2012

YONKERS INDUSTRIES, INC. 401(K) PLAN
Statements of Net Assets Available for Plan Benefits - Modified Cash Basis
December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
<u>Assets</u>		
Investments:		
Cash and cash equivalents	\$ 2	\$ 4
Common collective trust fund (at fair value)	793,018	658,066
Mutual funds (at fair value)	<u>5,720,515</u>	<u>6,404,857</u>
Net assets available for plan benefits at fair value	<u>6,513,535</u>	<u>7,062,927</u>
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(16,870)</u>	<u>-</u>
Net assets available for plan benefits	<u>\$ 6,496,665</u>	<u>\$ 7,062,927</u>

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

YONKERS INDUSTRIES, INC. 401(K) PLAN
Statement of Changes in Net Assets Available for Plan Benefits - Modified Cash Basis
for the year ended December 31, 2011

Additions to net assets attributed to:

Contributions:

Employer contributions	\$ 99,438
Employee contributions - elective deferrals	681,503
Rollover contribution	<u>54,998</u>
	<u>835,939</u>

Investment income:

Common collective trust fund dividends	8,003
Mutual funds dividends	175,286
Mutual funds net realized losses	<u>35,123</u>
	<u>218,412</u>

Total additions	<u>1,054,351</u>
-----------------	------------------

Deductions from net assets attributed to:

Mutual funds net depreciation in fair value of investments	402,730
Benefit payments	1,187,512
Corrective distributions	13,933
Administrative expenses	<u>16,438</u>

Total deductions	<u>1,620,613</u>
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Decrease in net assets	(566,262)
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Net assets available for plan benefits at beginning of year	<u>7,062,927</u>
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Net assets available for plan benefits at end of year	\$ <u><u>6,496,665</u></u>
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The accompanying notes are an integral
part of the financial statements.

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

1. DESCRIPTION OF PLAN

The following description of the Yonkers Industries, Inc. 401(k) 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 established January 1, 1987. The Plan is designed to conform to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). All employees of Yonkers Industries, Inc. (the "Company" and "Plan Sponsor") who are 20 years of age and have completed three months of service are eligible to participate in the Plan.
- b. Contributions - Each year, participants may contribute from 1% to 50% of their pretax annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans. Participants may contribute after tax dollars known as Roth 401(k) deferrals. The Company may make a discretionary profit sharing contribution to the Plan. All participants who have completed 1,000 hours of service and are employed on the last day of the plan year unless terminated during the year due to disability, death or attainment of normal retirement age share in this contribution. Effective July 11, 2011, the Company elected to make a discretionary matching contribution of one-half of the first 6% of eligible compensation deferred upon. Participants direct the investment of all contributions made on their behalf into various investment options offered by the Plan. The Plan currently offers one common collective trust fund and eighteen mutual funds as investment options for participants. Contributions are subject to annual limits established by the Internal Revenue Service.
- c. Participant accounts - Each participant's account is credited with (1) participant's contribution, and (2) allocations of (a) Plan earnings, (b) administrative expenses and (c) employer discretionary contribution. Allocations are based on participant's plan compensation or participant 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.
- d. Vesting - Participants are vested immediately in their contributions plus actual earnings thereon. Vesting of the Company's contribution portion of their accounts is based on the following schedule:

Prior to December 1, 2007:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than two	0%
2	20%
3	40%
4	60%
5	80%
Six or more	100%

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

1. DESCRIPTION OF PLAN (Continued)

d. Vesting (continued):

Effective December 1, 2007:	
<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than one	0%
1	20%
2	40%
3	60%
4	80%
Five or more	100%

Participants will automatically become 100% vested upon attainment of normal retirement age (65) or retirement due to disability or death.

- e. Payment of benefits - Upon termination of service due to death, disability, or retirement, a participant or their beneficiary may elect to receive either a lump sum amount or a partial payment of the vested portion of the value of the funds credited to the participant's account.
- f. Forfeited accounts - At December 31, 2011 and 2010 forfeited non-vested accounts totaled \$62,377 and \$119,790, respectively. These accounts will be used to reduce future employer contributions or pay plan expenses. In 2011, plan expenses of \$15,388 were paid out of forfeited non-vested accounts and \$82,922 of forfeited non-vested accounts were used to reduce employer contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounting records of the Plan are maintained by the trustee on the modified cash basis. Under this basis, additions to the Plan's assets are recognized when collected rather than when earned and deductions are recognized when paid rather than when incurred.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for plan benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for plan benefits is prepared on a contract value basis.

The Merrill Lynch Retirement Preservation Trust, the common collective trust help in the Plan at December 31, 2010, terminated operations and was liquidated on March 1, 2011 through an in-kind distribution to unit holders. The realized losses incurred from the restructuring of the Trust were funded by a Liquidity Commitment by Bank of America, N.A. Holding Company. Due to the Liquidity Commitment and a separate Make Whole Commitment by Bank of America Corporation, investors in the Trust were able to continue to withdraw their investment from the Trust at contract value (\$1 per share at December 31, 2010), which approximates fair value from January 1, 2011 through March 1, 2011.

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation

The Plan's investments are stated at fair value. The fair value of mutual funds owned by the Plan is based on quoted prices of identical assets in an active market. The fair value of shares owned in the common collective trust fund is based on a valuation model that combines the estimated fair values of the underlying assets and liabilities of the investments.

3. PLAN ADMINISTRATIVE COMMITTEE INFORMATION

The plan administrative committee consists of Terry Costello, Randy Hefner and Danielle Bryant, employees and/or officers of the Company in consultation with James T. Yonkers, Chairman and CEO. They have designated the trustee, Frontier Trust Company to hold the Plan's invested assets and to execute investment transactions.

4. TRUSTEE AGREEMENT

The appointed trustee of the Plan's assets is Frontier Trust Company. The trustee has been given the authority and power to purchase and sell securities and other investments at their discretion. The trustee agreement provides for benefit payments to be made from the Plan by the trustee upon the direction and request of the plan administrator.

5. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Ascensus, the recordkeeper, as agent for Frontier Trust Company, the trustee of the Plan, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedules:

	<u>2011</u>		<u>2010</u>
Cash and cash equivalents	\$ 2	\$	4
Common collective trust fund*	776,148		658,066
Mutual funds	5,720,515		6,404,857
Investment income (loss)	(184,318)		N/A

* stated at contract value

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

6. INVESTMENTS

The following presents investments that represent 5 percent or more of the Plan's net assets at December 31:

	<u>2011</u>	<u>2010</u>
Federated Capital Preservation Fund, 77,615 shares	\$ 776,148	\$ N/A
BlackRock Equity Dividend Fund, 36,347 and 24,963 shares, respectively	659,711	437,351
Delaware Diversified Fund, 59,575 and 134,688 shares, respectively	545,710	1,240,480
BlackRock Global Allocation Fund, 28,475 and 30,058 shares, respectively	517,108	583,720
Allianz NFJ Small Cap Value Fund A, 17,161 and 17,580 shares, respectively	477,394	501,734
Thornburg International Value Fund R4, 18,995 and 25,663 shares, respectively	454,915	716,503
American Funds Growth Fund of America R3, 14,284 and 19,665 shares, respectively	404,645	589,534
PIMCO Low Duration Fund A, 32,313 shares	332,504	N/A
PIMCO Total Return Fund, 30,121 shares	327,406	N/A
Ivy Mid Cap Growth Fund Y, 19,325 shares	327,378	
Merrill Lynch Retirement Preservation Trust, 658,066 shares	N/A	658,066
Federated Kaufmann Fund A, 76,355 shares	N/A	419,191

During 2011, the Plan's mutual funds (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$367,607.

7. FAIR VALUE MEASUREMENTS

The Plan follows FASB ASC 820, *Fair Value Measurements*, which defines fair value as the price that would be received from selling an asset in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets required to be recorded at fair value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

FASB ASC 820 also establishes a fair value hierarchy that requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The categorization of each investment type within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. FASB ASC 820 establishes three levels of inputs that may be used to measure fair value: Level 1: Quoted prices in active markets for identical assets or liabilities at the measurement date; Level 2: Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active market for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or Level 3: Unobservable inputs that are supported by little or no market activity and that reflect the Plan's own assumptions about market participants and prices.

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

7. FAIR VALUE MEASUREMENTS (Continued)

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 2010, respectively:

	Fair Value Measurement at Reporting Date Using			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>December 31, 2011</u>				
Mutual funds:				
Bond	\$ 1,214,938	\$ 1,214,938	\$ -	\$ -
Value	1,137,105	1,137,105	-	-
International	756,799	756,799	-	-
Mid-Cap Equity	574,768	574,768	-	-
Asset Allocation	517,108	517,108	-	-
Growth	502,979	502,979	-	-
Large-Cap Equity	404,645	404,645	-	-
Equity	259,716	259,716	-	-
Precious Metals	189,538	189,538	-	-
Growth & Income	162,919	162,919	-	-
Common Collective				
Trust	793,018	-	-	793,018
Total assets	\$ <u>6,513,533</u>	\$ <u>5,720,515</u>	\$ <u>-</u>	\$ <u>793,018</u>
<u>December 31, 2010</u>				
Mutual funds:				
Bond	\$ 1,808,760	\$ 1,808,760	\$ -	\$ -
Value	1,157,868	1,157,868	-	-
Growth	894,185	894,185	-	-
International	716,503	716,503	-	-
Large-Cap Equity	615,012	615,012	-	-
Asset Allocation	583,720	583,720	-	-
Equity	342,186	342,186	-	-
Mid-Cap Equity	208,658	208,658	-	-
Growth & Income	77,873	77,873	-	-
Income	92	92	-	-
Common Collective				
Trust	658,066	-	-	658,066
Total assets	\$ <u>7,062,923</u>	\$ <u>6,404,857</u>	\$ <u>-</u>	\$ <u>658,066</u>

There have been no changes in valuation techniques and related inputs.

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

7. FAIR VALUE MEASUREMENTS (Continued)

Summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2011:

	Common <u>Collective Trust</u>
Balance as of January 01, 2011	\$ 658,066
Investment income	8,003
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	16,870
Purchases	996,885
Settlements	<u>(886,806)</u>
Balance as of December 31, 2011	\$ <u>793,018</u>

8. RELATED PARTY TRANSACTIONS

Certain Plan investments are held in an interest bearing account managed by Frontier Trust Company, the trustee of the Plan's assets and therefore, these transactions qualify as party-in-interest transactions.

During 2011, recordkeeping fees of \$3,645 and indirect compensation of \$3,320 were paid to Ascensus, Inc., the Plan recordkeeper. In addition, eligible indirect compensation of \$47,821 was paid to Merrill Lynch, Pierce, Fenner & Smith, the Plan's investment advisor, for shareholder servicing fees, subtransfer agency fees, and distribution fees.

During 2011, the Plan paid accounting fees of \$12,150 to McMillan, Pate & Company, L.L.P. for audit and consulting services for the Plan.

During 2011, the Plan paid legal fees of \$643 to Poyner & Spruill for legal fees related to the Plan's operations.

9. PLAN TERMINATION

Although the Company intends to continue the Plan, it reserves the right to amend or terminate the Plan at any time. In the event of Plan termination, participants will become 100% vested in their employer contributions.

10. TAX STATUS

The Plan follows the provisions of FASB ASC 740-10 *Accounting for Uncertainty in Income Taxes*. FASB ASC 740-10 prescribes a comprehensive model for how the Plan should measure, recognize, present, and disclose in its financial statements uncertain tax positions that the Plan has taken or expects to take on a tax return. The Plan is no longer subject to U.S. Department of Labor and Internal Revenue Service examinations for years before 2008.

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended and restated since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

YONKERS INDUSTRIES, INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2011 and 2010

11. RISKS AND UNCERTAINTIES

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

12. SUBSEQUENT EVENTS

In 2012 the Plan administrator discovered that compensation used in the calculation of the employee deferral and related matching contribution was inadvertently changed during the implementation of the discretionary employer matching contribution in July 2011. Management estimates a qualified non-elective contribution in the amount of approximately \$7,700 will be made to the Plan as soon as administratively feasible to correct the error.

The Plan has evaluated events and transactions that occurred between December 31, 2011 and September 19, 2012 which is the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements. Except as stated above, no events have occurred subsequent to year-end meeting the above criteria.

YONKERS INDUSTRIES, INC. 401(K) PLAN
Schedule H, line 4i-Schedule of Assets (Held at End of Year)
December 31, 2011
Employer Identification Number: 76-0199067
Plan Number: 001

(a)	(b)	(c)	(e)
Identity of issue, borrower lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Contract/ Current Value	
Federated	Federated Capital Preservation Fund CL SP, 76,455 shares	\$	764,547
BlackRock	BlackRock Global Allocation Fund, 28,475 shares		517,108
BlackRock	BlackRock Equity Dividend Fund, 24,141 shares		438,164
Allianz	Allianz NFJ Small Cap Value Fund A, 12,897 shares		358,783
Delaware	Delaware Diversified Fund, 35,957 shares		329,371
PIMCO	PIMCO Low Duration Fund A, 29,700 shares		305,612
Victory	Victory Diversified Stock A, 17,961 shares		259,716
Thornburg	Thornburg International Value Fund R4, 10,454 shares		250,364
BlackRock	GM BlackRock Equity Dividend Fund, 12,206 shares		221,547
Ivy Funds	Ivy Mid Cap Growth Fund Y, 12,934 shares		219,108
American Funds	American Funds Growth Fund of America R3, 7,679 shares		217,536
Delaware	GM Delaware Diversified Fund, 23,618 shares		216,339
Thornburg	GM Thornburg International Value R4, 8,541 shares		204,551
Templeton	GM Templeton Foreign Fund A, 32,149 shares		190,323
PIMCO	GM PIMCO Total Return Fund A, 17,480 shares		190,003
American Funds	American Funds Small Cap World Fund R3, 5,807 shares		188,742
American Funds	GM American Funds Growth Fund of America R3, 6,605 shares		187,109
BlackRock	BlackRock International Opportunities, 6,292 shares		177,121
First Eagle	GM First Eagle Value Fund, 9,999 shares		166,475
Victory	GM Victory Established Value A, 6,045 shares		153,230
PIMCO	PIMCO Total Return Fund A, 12,641 shares		137,403
Allianz	GM Allianz Small Cap Value Fund A, 4,264 shares		118,611
Ivy Funds	GM Ivy Mid Cap Growth Fund Y, 6,391 shares		108,270
BlackRock	BlackRock S&P 500 Index Fund, 6,095 shares		93,606
Oppenheimer Funds	GM Oppenheimer Developing Markets Fund A, 3,093 shares		90,696
BlackRock	GM BlackRock Small Cap Growth Equity Portfolio, 3,612 shares		76,966
BlackRock	BlackRock Large Cap Growth Fund, 6,736 shares		69,313
Victory	Victory Established Value A, 2,439 shares		61,837
BlackRock	BlackRock Small Cap Growth Equity Portfolio, 2,823 shares		60,150
Invesco	GM Invesco Mid Cap Equity Fund A, 1,538 shares		32,323
PIMCO	GM PIMCO Low Duration Fund A, 2,613 shares		26,892
First Eagle	First Eagle Gold Fund A, 797 shares		23,063
Oppenheimer Funds	Oppenheimer Developing Markets Fund A, 712 shares		20,865
Federated	GM Federated Capital Preservation Fund CL SP, 1,160 shares		11,601
Templeton	Templeton Global Bond Fund A, 751 shares		9,318
* Frontier Trust Account	Interest bearing cash account		<u>2</u>
		\$	<u>6,496,665</u>

* Party-in-interest to the plan

Column (d), cost of investments, is not applicable as these are participant directed accounts.

YONKERS INDUSTRIES, INC. 401(K) PLAN
Schedule H, line 4j-Schedule of Reportable Transactions
for the year ended December 31, 2011
Employer Identification Number: 76-0199067
Plan Number: 001

(a)	(b)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Selling price	Cost of asset	Current value of asset on transaction date value	Net gain or (loss)
* ML	ML Retirement Preservation Trust	\$ 615,214	\$ 615,214	\$ 615,214	\$ -
* Federated	Federated Capital Preservation Fund CL SP	N/A	615,214	615,214	N/A

* Party-in-interest to the plan

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name YONKERS INDUSTRIES, INC 401(K) PLAN

EIN: 76-0199067

Plan Sponsor's Name YONKERS INDUSTRIES, INC

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Delaware	Delaware Diversfied	0	329,371
	BlackRock	BlackRock Equity Dividend Fund	0	438,164
	BlackRock	BlackRock Small Cap Growth Equity Port.	0	60,150
	Victory	Victory Diversified Stock A	0	259,716
	American Funds	American Funds Grwth Fd of America R3	0	217,536
	BlackRock	BlackRock Large Cap Growth Fund	0	69,313
	BlackRock	BlackRock S & P 500 Index Fund I	0	93,606

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name _____
 Plan Sponsor's Name _____

EIN: _____
 PN: _____

(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
	BlackRock	BlackRock Global Allocation Fund Inc.	0	517,108
	American Funds	American Funds SMALLCAP World Fnd R3	0	188,742
	Thornburg	Thornburg International Value R4	0	250,364
	BlackRock	BlackRock International Opportunities	0	177,121
	Delaware	GM Delaware Diversfied	0	216,339
	American Funds	GM American Funds Grwth Fd of America R3	0	187,109
	BlackRock	GM BlackRock Equity Dividend Fund	0	221,547

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name _____
Plan Sponsor's Name _____

EIN: _____
PN: _____

(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
	BlackRock	GM BlackRock Small Cap Growth Equity Por	0	76,966
	Thornburg	GM Thornburg International Value R4	0	204,551
	Allianz	Allianz NFJ Small Cap Value Fund A	0	358,783
	Allianz	GM Allianz Small Cap Value Fund A	0	118,611
	PIMCO	PIMCO Total Return Fund A	0	137,403
	PIMCO	GM PIMCO Total Return Fund A	0	190,003
	Federated	Federated Capital Preservation Fd CL SP	0	764,547

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name _____
Plan Sponsor's Name _____

EIN: _____
PN: _____

(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
	Federated	GM Federated Capital Preservation CL SP	0	11,601
	Oppenheimer	Oppenheimer Developing Markets Fd A	0	20,865
	PIMCO	PIMCO Low Duration Fund A	0	305,612
	First Eagle	FIRST EAGLE GOLD FUND A	0	23,063
	Templeton	Templeton Global Bond Fund A	0	9,318
	Victory	Victory Established Value A	0	61,837
	Ivy	Ivy Mid Cap Growth Fund Y	0	219,108

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name YONKERS INDUSTRIES, INC 401(K) PLAN

EIN: 76-0199067

Plan Sponsor's Name YONKERS INDUSTRIES, INC

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	First Eagle	GM First Eagle Value Fund	0	166,475
	Invesco	GM Invesco Mid Cap Core Equity Fund A	0	32,323
	Oppenheimer	GM Oppenheimer Developing Mkts Fd A	0	90,696
	PIMCO	GM PIMCO Low Duration Fund Class A	0	26,892
	Templeton	GM Templeton Foreign Fund A	0	190,323
	Victory	GM Victory Established Value A	0	153,230
	Ivy	GM Ivy Mid Cap Growth Fund Y	0	108,270

Plan Name	<u>YONKERS INDUSTRIES, INC 401(K) PLAN</u>	EIN:	<u>76-0199067</u>
Plan Sponsor's Name	<u>YONKERS INDUSTRIES, INC</u>	PN:	<u>001</u>

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