

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

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>AERONCA, INC. PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>01/01/1974</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>AERONCA, INC.</u> <u>2320 WEDEKIND DRIVE</u> <u>MIDDLETOWN, OH 45042</u>	2b Employer Identification Number (EIN) <u>31-0196650</u> 2c Sponsor's telephone number <u>513-422-2751</u> 2d Business code (see instructions) <u>336410</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/09/2012</u>	<u>JOHN FOY</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") AERONCA, INC. 2320 WEDEKIND DRIVE MIDDLETOWN, OH 45042	3b Administrator's EIN 31-0196650 3c Administrator's telephone number 513-422-2751
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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	422
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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	5
b Retired or separated participants receiving benefits.....	6b	287
c Other retired or separated participants entitled to future benefits.....	6c	107
d Subtotal. Add lines 6a , 6b , and 6c	6d	399
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	7
f Total. Add lines 6d and 6e	6f	406
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

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

1A 1G 1I 3D 3H

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

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

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

A Name of plan <u>AERONCA, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AERONCA, INC.</u>	D Employer Identification Number (EIN) <u>31-0196650</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>
2	Assets:
a	Market value 2a <u>6613339</u>
b	Actuarial value 2b <u>6613339</u>
3	Funding target/participant count breakdown:
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>288</u> <u>7138535</u>
b	For terminated vested participants 3b <u>129</u> <u>1608907</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>0</u>
(2)	Vested benefits 3c(2) <u>191311</u>
(3)	Total active 3c(3) <u>5</u> <u>191311</u>
d	Total 3d <u>422</u> <u>8938753</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>5.61 %</u>
6	Target normal cost 6 <u>85000</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>09/17/2012</u>
Signature of actuary	Date
<u>WILLIAM J. CLEMANS, E.A.</u>	<u>11-07149</u>
Type or print name of actuary	Most recent enrollment number
<u>LONG ISLAND EMPLOYEE BENEFITS GROUP</u>	<u>631-273-9220</u>
Firm name	Telephone number (including area code)
<u>325 WIRELESS BLVD.</u> <u>HAUPPAUGE, NY 11788</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2011
v.012611

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	13121	256064
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	13121	256064
10	Interest on line 9 using prior year's actual return of <u>10.83</u> %	1421	27732
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		1802
b	Interest on (a) using prior year's effective rate of <u>6.38</u> % except as otherwise provided (see instructions)		115
c	Total available at beginning of current plan year to add to prefunding balance		1917
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	14542	283796

Part III		Funding percentages	
14	Funding target attainment percentage	14	70.64 %
15	Adjusted funding target attainment percentage	15	70.64 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	69.11 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/10/2012	800000				
			Totals ▶	18(b)	800000
				18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 702646
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b	If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c	If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 2.94%	2nd segment: 5.82%	3rd segment: 6.46 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	85000	
b Excess assets, if applicable, but not greater than 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2623752	616633	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	701633	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	701633	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	702646	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1013	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) 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>AERONCA, INC. PENSION 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>AERONCA, INC.</u>	D Employer Identification Number (EIN) <u>31-0196650</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

LPL FINANCIAL CORPORATION 9785 TOWNE CENTRE DRIVE
ATTN CARMELA WILLIAMS
SAN DIEGO, CA 92121

(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)

NATIONWIDE

31-4156830

(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 28 37 38 51 64 67	RECORDKEEPER	22810	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LONG ISLAND EMPLOYEE BENEFITS GROUP

11-2931438

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 17 37 38 50 64	TPA	27125	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GALLO & CO., CPAS LLP

20-2019885

(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	ACCOUNTANT	6500	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan AERONCA, INC. PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AERONCA, INC.	D Employer Identification Number (EIN) 31-0196650	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	740000	800000
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	5904872	5627748
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	6644872	6427748

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	6644872	6427748
---	-----------	---------	---------

Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	800000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	800000
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		

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

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

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		0
-----------------	--------------	--	---

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-37847
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		762153

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	878256	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		878256
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	38475	
(2) Contract administrator fees	2i(2)	1000	
(3) Investment advisory and management fees	2i(3)	21810	
(4) Other	2i(4)	39736	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		101021
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		979277

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-217124
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

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: GALLO & CO., CPAS LLP

(2) EIN: 20-2019885

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		1500000
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.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5b(1) Name of plan(s)

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

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

A Name of plan <u>AERONCA, INC. PENSION 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>AERONCA, INC.</u>	D Employer Identification Number (EIN) <u>31-0196650</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-1592130</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>1</u>

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

AERONCA, INC. PENSION PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

Aeronca, Inc. Pension Plan

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
of Aeronca, Inc.
Pension Plan

We were engaged to audit the accompanying statement of net assets available for plan benefits of Aeronca, Inc. Pension Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the years then ended, and the supplemental schedules of assets held at year end, assets acquired and disposed of within the plan year, and reportable transactions as of, or for, the year ended December 31, 2010. 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 investments which were certified in Note 9 by Nationwide Trust Company, FSB, the trustees for the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We were informed by the plan administrator that Nationwide Trust Company, FSB, held the Plan's investment assets and Long Island Employees Benefit Group, Ltd. served as a third party administrator from January 1, 2010 to December 31, 2011. The Plan administrator obtained certifications from the trustees as of December 31, 2011, and for the year ended December 31, 2011, that the information provided to the plan administrator by the trustees was complete and accurate.

Because of the significance of the information in the Plan's 2011 and 2010 financial statements that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the investment 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.

A handwritten signature in cursive script that reads 'Gallo & Company CPA's LLP'.

Gallo & Company CPA's LLP
Jericho, New York

September 19, 2012

Aeronca, Inc. Pension Plan
Statement of Net Assets Available for Plan Benefits
as of December 31, 2011 and 2010

ASSETS	<u>2011</u>	<u>2010</u>
Investments, at fair value	\$ 5,627,748	\$ 5,904,872
Total Investments	<u>5,627,748</u>	<u>5,904,872</u>
Receivables		
Employer contributions	<u>800,000</u>	<u>740,000</u>
Total Receivables	<u>800,000</u>	<u>740,000</u>
TOTAL ASSETS	<u>6,427,748</u>	<u>6,644,872</u>
LIABILITIES		
Total Liabilities	<u>-0-</u>	<u>-0-</u>
NET ASSET AVAILABLE FOR PLAN BENEFITS	<u>\$ 6,427,748</u>	<u>\$ 6,644,872</u>

See Notes to Financial Statements.

Aeronca, Inc. Pension Plan

Statement of Changes in Net Assets Available for Plan Benefits
For the Years Ended December 31, 2011 and 2010

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	<u>2011</u>	<u>2010</u>
Investment Income		
Dividends and capital gains	\$ 225,069	\$ 245,942
Realized and Unrealized (loss) gains	(263,095)	346,852
Other income	<u>179</u>	<u>404</u>
Total Investment (loss) Income	<u>(37,847)</u>	<u>593,198</u>
Contributions		
Employer	<u>800,000</u>	<u>740,000</u>
Total Contributions	<u>800,000</u>	<u>740,000</u>
TOTAL ADDITIONS	<u>762,153</u>	<u>1,333,198</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Deductions		
Benefits paid to participants	878,256	957,744
Asset management charge	22,810	22,683
Administrative expenses	38,475	37,500
PBGC premium	<u>39,736</u>	<u>47,698</u>
TOTAL DEDUCTIONS	<u>979,277</u>	<u>1,065,625</u>
NET (DECREASE) INCREASE	<u>(217,124)</u>	<u>267,573</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS AT THE BEGINNING OF THE YEAR	<u>6,644,872</u>	<u>6,377,299</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS AT THE END OF THE YEAR	<u>\$ 6,427,748</u>	<u>\$ 6,644,872</u>

See Notes to Financial Statements.

Aeronca, Inc. Pension Plan

Notes to Financial Statements

December 31, 2011 and 2010

Note 1 - DESCRIPTION OF PLAN

The following brief description of the Aeronca, Inc. Pension Plan (the Plan) is provided for general information purposes. Participants should refer to the *Summary Plan Description*, which is available from the Company, for more complete information.

General

The plan is a noncontributory defined benefit pension plan, which provides retirement, disability and death benefits to eligible employees of Aeronca, Inc. (Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The Company has agreed to voluntarily contribute such additional amounts as are necessary to provide assets sufficient to fund the benefits to be paid to plan participants. The Company's present intention is to make annual contributions in amounts sufficient to fund the Plan's accrued liability. The Plan has met the ERISA minimum funding requirements.

Frozen Plan

Effective January 1, 1994, the Board of Directors of the Company amended the Plan to fully vest all employees in their benefits and freeze those benefits. Additional benefits will not accrue for future service rendered by employees participating in the Plan. The amendment did not terminate the Plan, nor is it intended that the Plan will be liquidated. Rather, it is anticipated that benefit payments will be made out of Plan assets in the normal time frame indicated in the Plan's provisions when employees meet certain eligibility requirements.

Payment of Benefits

Benefit payments are typically a single-life annuity commencing on the normal retirement date at age 65 (early retirement may be elected after age 55 with reduced benefits) which is payable for the life of the participant. Optional forms of payment are also available. Benefits are based upon the length of service and earnings patterns prior to retirement.

Plan Merger

Effective September 30, 2002, the Engineered Magnetics, Inc. Retirement Plan merged into, and became a part of, the Plan, with all accrued benefits, assets and liabilities of the Engineered Magnetics, Inc. Retirement Plan becoming accrued benefits, assets and liabilities of the Plan. The total assets transferred amounted to \$767,940 and the actuarial present value of accumulated plan benefits as of October 1, 2001 calculated using the same assumptions as the Plan amounted to \$1,062,667. The Engineered Magnetics, Inc. Retirement Plan was a frozen plan sponsored by the Company that had a September 30 fiscal year end.

Aeronca, Inc. Pension Plan

Notes to Financial Statements

December 31, 2011 and 2010

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires that the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the plan at year end. Participant loans are valued at amortized cost, which represent fair value. The stock is valued at its quoted market price. Dividend income is accrued on the ex-dividend rate. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method.

Note 3 - TAX STATUS OF PLAN

The Internal Revenue Service has determined and informed the Company by a letter dated November 29, 1995 that the Plan is qualified and the related trust established under the Plan is tax-exempt, under the appropriate sections of the Code. An advisory letter was issued on December 2, 2002 through the Volume Submitter program.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not, wouldn't be sustained upon examination by the applicable authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset), or disclosures in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, they are currently under audit for 2009. The Plan Administrator believes it is no longer subject to income examination for years prior to 2009.

Note 4 - ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered up until the date the Plan was frozen. The actuarial present value of accumulated plan benefits is determined by the Company's consulting actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected payment date.

The significant actuarial assumptions used to determine the actuarial present value of accumulated plan benefits include a retirement age of 65, and segment interest rates of 2.94%, 5.82%, and 6.46%; with life expectancy of participants based on the 2011 Applicable Mortality Table.

Aeronca, Inc. Pension Plan

Notes to Financial Statements

December 31, 2011 and 2010

Note 4 - ACCUMULATED PLAN BENEFITS (continued)

The actuarial present value of accumulated plan benefits as of the most recent actuarial valuation date is summarized as follows:

	January 1, 2011
Vested benefits:	
Participants currently receiving payments	\$ 7,736,261
Other participants	2,382,137
	<u>\$ 10,118,398</u>

For 2010, the amount of accumulated plan benefits decreased by approximately \$281,000 from 2010.

NOTE 5 - FAIR VALUE MEASUREMENT

The Financial Accounting Standards Board's Accounting Standards Codification ("FASB ASC") defines fair value as the price that would be received upon sale of an asset or paid upon transfer of liability in orderly transaction between market participants at the measurement date and in the principal or most advantageous market for the asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

The FASB ASC specifies a hierarchy of valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (observable inputs). In accordance with the codification under GAAP, the following summarizes the fair value hierarchy:

Level 1 Inputs - Unadjusted quoted market prices for identical assets and liabilities in an active market that the Company has the ability to access.

Level 2 Inputs - Inputs, other than the quoted prices in active markets that are observable either directly or indirectly.

Level 3 Inputs - Inputs based on prices or valuation techniques that are both unobservable and significant to the overall fair value measurements.

The FASB ASC requires the use of observable market data, when available, in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.

Aeronca, Inc. Pension Plan

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 5 - FAIR VALUE MEASUREMENT (continued)

Effective as of December 15, 2010, participant loans are no longer classified as Level 3 inputs. The Plan has chosen to apply this change in classification retroactively. The fair value disclosures include this change.

2011

	Level 1	Level 2	Level 3	Total
Investments	<u>\$5,627,748</u>	<u>-0-</u>	<u>-0-</u>	<u>\$5,627,748</u>

2010

	Level 1	Level 2	Level 3	Total
Investments	<u>\$5,904,872</u>	<u>-0-</u>	<u>-0-</u>	<u>\$5,904,872</u>

Note 6 - INVESTMENTS

The Plan's investments are held by Nationwide Trust Company. The following table presents the net increase or decrease in value during the year and the fair value at year end.

	<u>2011</u>		<u>2010</u>	
	Net Increase/ (Decrease) in Value <u>During Year</u>	Fair Value At End Of Year	Net Increase/ (Decrease) in Value <u>During Year</u>	Fair Value At End Of Year
Investments at Fair Value as Determined by Quoted Market Price:				
Mutual Funds	<u>\$ (277,124)</u>	<u>\$ 5,627,748</u>	<u>\$ 312,573</u>	<u>\$ 5,904,872</u>
Total Investments at Fair Value	<u>\$ (277,124)</u>	<u>\$ 5,627,748</u>	<u>\$ 312,573</u>	<u>\$ 5,904,872</u>

Note 7 - ADMINISTRATION OF PLAN ASSETS

Certain administrative functions are performed by officers or employees of the Company or its affiliates. No such officer or employee receives compensation from the Plan. Administrative expenses for the Trustee's fees are paid directly by the Plan.

Aeronca, Inc. Pension Plan

Notes to Financial Statements

December 31, 2011 and 2010

Note 8 - COMMITMENTS & CONTINGENCIES

As of August 2011, the Department of Labor selected the 2009 Form 5500 and the Annual Report for review. Pursuant to Section 104(a)(4) of the Employee Retirement Income Security Act of 1974 "ERISA," the Department of Labor has rejected the filing of the Plan Year 5500 Annual Report for 2009. In accordance with Department of Labor procedures, all deficiencies brought up will be corrected, and there will be no existing adverse effects left open for the Plan Year Form 5500 Annual Report at conclusion of this review. This corrective process remains in progress as of December 31, 2011.

Note 9 - RISKS AND UNCERTAINTIES

The Plan invests in investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk with certain investment securities, it is at least reasonably possible that changes in the valuation of investment securities 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 benefits.

Note 10 - PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Nationwide. Nationwide is the trustee as defined by the plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the plan for the investment management services amounted to \$22,810, and \$22,683 for the plan year ended December 31, 2011, and December 31, 2010 respectfully.

Note 11 - PLAN TERMINATION

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

- a. To that portion of each individual's accrued benefit derived from the participants voluntary contributions, if any.
- b. To benefits which commenced prior to the third anniversary preceding the date of termination of the Plan to the extent the benefits are based on the provisions of the Plan as in effect during the five year period preceding the date of termination of the Plan under which the benefit would be the least.
- c. To benefits which would have commenced prior to the third anniversary preceding the date of termination of the Plan had the participant retired on the day before said anniversary to the extent the benefits are based on the provisions of the Plan as in effect during the five year period preceding the date of termination of the Plan under which the benefit would be the least.
- d. To benefits which are guaranteed by the Pension Benefit Guaranty Corporation (PBGC).
- e. To benefits which would have been guaranteed by the Pension Benefit Guaranty Corporation (PBGC) had the participant not been a substantial owner as defined under ERISA.
- f. To all other non-forfeitable benefits.
- g. To all other benefits.

Aeronca, Inc. Pension Plan

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 11 - PLAN TERMINATION (continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2011 that ceiling is \$4,500 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Note 12 - INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of December 31, 2011 and 2010, and for the years ended December 31, 2011 and 2010, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by Nationwide Trust Company, FSB, and furnished to the plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate.

Statements of net assets available for benefits:

	<u>2011</u>	<u>2010</u>
Royce Penn Mut. K	\$ 92,779	\$ 126,232
Am. Cent. Sm.Cap. Value Fd Ac	91,101	121,970
Am. Cent. Value Fd. Ac	137,579	137,974
Pimco All Asset A	296,308	293,185
Davis NY Venture Fund Class A	-0-	124,451
* Amfds. Gr. Fd. Am. R3	383,492	407,506
Neuberger & Berman Genesis Fd Tc	49,428	75,434
* Nw Mny Market Inst.	558,144	76,674
Opp. Int. Bond Fd. A	285,638	288,713
Pimco High Yield Fund A	223,207	325,207
Thornberg Intl. Value Fund I	204,707	314,598
* Loomis Bond Inst.	466,448	630,909
* Invsco VK Comstk A	388,849	399,819
* Natixis Loomis Invmtgrbd A	564,745	590,641
OppenheimerDeveloping Market A	101,840	125,332
Pimco All Asset Allathirty A	247,735	117,650
Pimco Emerg. Local Bond Inst.	240,641	303,124
* Pimco Total Return Inst.	805,490	1,022,310
Trowepr Mid Cap Growth R	120,291	64,325
Trowepr Mid Cap Value R	111,566	59,757
Thornburg Value I	257,760	299,061
	<u>\$ 5,627,748</u>	<u>\$ 5,904,872</u>

* Indicates investment that represents 5% or more of Plan's net assets.

Aeronca, Inc. Pension Plan

Notes to Financial Statements

December 31, 2011 and 2010

Note 13 - SUBSEQUENT EVENTS

Management has evaluated the need for disclosures and/or agreements resulting from subsequent events through June 29, 2012. Based on this evaluation, no adjustments were required to the Financial Statements as of December 31, 2011.

On June 29, 2012, the Plan received an updated, favorable determination letter from the Internal Revenue Service.

Aeronca, Inc. Pension Plan
Supplemental Schedule of Plan Assets Held for Investment
December 31, 2011

EIN #: 31-0196650
Plan #: 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
	Royce Penn Mut. K	9,584.6560 Shares	\$ 59,986	\$ 92,779
	Am. Cent. Sm. Cap. Value Fd Ac	11,815.9546 Shares	59,329	91,101
	Am. Cent. Value Fd. Ac	24,350.1947 Shares	96,392	137,579
	Pimco All Asset A	25,878.4000 Shares	261,914	296,308
*	Invesco VK Comstk A	25,565.3333 Shares	298,823	388,849
*	Natixis Loomis Invmtgrbd A	47,298.5796 Shares	438,021	564,745
*	Amfds. Gr. Fd. Am. R3	13,536.6195 Shares	358,017	383,492
	Neuberger & Berman Genesis Fd Tc	1,025.4836 Shares	28,105	49,428
*	Nw Mny Market Inst.	487,731.5806 Units	558,587	558,144
	Oppenheimer Developing Market A	3,473.3861 Shares	183,118	101,840
	Pimco All Asset Allathirty A	24,848.0532 Shares	250,555	247,735
	Pimco Emerg. Local Bond Inst.	23,944.3502 Shares	247,829	240,641
	Opp. Int. Bond Fd.	45,996.3865 Shares	264,018	285,638
*	Pimco Total Return Inst.	74,102.0708 Shares	726,464	805,490
	Trowepr Mid Cap Growth R	2,365.6039 Shares	116,132	120,291
	Pimco High Yield Fund A	24,856.0122 Shares	172,817	223,207
	Thornburg Intl. Value Fund I	8,328.2124 Shares	323,673	204,707
*	Loomis Bond Inst.	33,485.1558 Shares	302,664	466,448
	Trowepr Mid Cap Value R	5,284.9602 Shares	116,115	111,566
	Thornburg Value I	8,623.6370 Shares	292,065	257,760

* Indicates investment that represents 5% or more of the Plan's net assets.

Aeronca, Inc. Pension Plan

Supplemental Schedule of Investments Assets Acquired and Disposed of Within Plan Year
December 31, 2011

EIN #: 31-0196650

Plan #: 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 of Acquisitions	(e) Proceeds of Disposition
		No Transactions		

Aeronca, Inc. Pension Plan
Supplemental Schedule of Reportable Transactions
December 31, 2011

EIN #: 31-0196650
Plan #: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity in case of loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
	** No Reportable Transactions **							

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2011**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

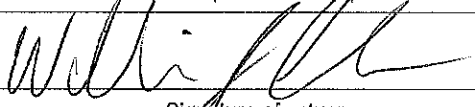
A Name of plan AERONCA, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AERONCA, INC.	D Employer Identification Number (EIN) 31-0196650
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2011</u>		
2 Assets:		
a Market value	2a	6,613,339
b Actuarial value	2b	6,613,339
3 Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a 288	7,138,535
b For terminated vested participants.....	3b 129	1,608,907
c For active participants:		
(1) Non-vested benefits.....	3c(1)	0
(2) Vested benefits.....	3c(2)	191,311
(3) Total active.....	3c(3) 5	191,311
d Total.....	3d 422	8,938,753
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐		
a Funding target disregarding prescribed at-risk assumptions.....	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5 Effective interest rate	5	5.61 %
6 Target normal cost	6	85,000

Statement by Enrolled Actuary

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

SIGN HERE		09/17/2012
WILLIAM J. CLEMANS, E.A.		Date
Type or print name of actuary		11-07149
LONG ISLAND EMPLOYEE BENEFITS GROUP		Most recent enrollment number
325 WIRELESS BLVD.		(631) 273-9220
Firm name		Telephone number (including area code)
HAUPPAUGE NY 11788		
Address of the firm		

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

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

Schedule SB (Form 5500) 2011
v.012611

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	13,121	256,064
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	13,121	256,064
10 Interest on line 9 using prior year's actual return of <u>10.83</u> %.....	1,421	27,732
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		1,802
b Interest on (a) using prior year's effective rate of <u>6.38</u> % except as otherwise provided (see instructions).....		115
c Total available at beginning of current plan year to add to prefunding balance.....		1,917
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	14,542	283,796

Part III Funding percentages

14 Funding target attainment percentage	14	70.64 %
15 Adjusted funding target attainment percentage	15	70.64 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	69.11 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/10/2012	800,000				
Totals •			18(b)	800,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	702,646

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 2.94 %	2nd segment: 5.82 %	3rd segment: 6.46 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined	☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	85,000	
b Excess assets, if applicable, but not greater than 31a	31b		
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	2,623,752		616,633
b Waiver amortization installment.....	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	701,633	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	701,633	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	702,646	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1,013	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB, line 19 - Discounted Employer Contributions

Interest Rates:

Effective: 5.61%

Late Quarterly: 10.61%

<u>Effective Date</u>	<u>Amount</u>	<u>Contribution Year End Date</u>	<u>Discounted</u>
09/15/2012	\$800,000	12/31/2011	\$729,426
Total:	\$800,000		\$729,426

Name of Plan: AERONCA, INC. PENSION PLA
Plan Sponsor's EIN: 31-0196650
Plan Number: 001
Plan Sponsor's Name: AERONCA, INC.

SCHEDULE SB, LINE 22 - DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

PLAN NAME: AERONCA, INC. PENSION PLAN
EMPLOYER ID: 31-0196650
PLAN NUMBER: 001
PLAN YEAR: 01/01/2011 - 12/31/2011

☒ **Schedule SB, line 22 – Normal Retirement Age (or current age if later) under the Plan**

Schedule SB, Part V - Statement of Actuarial Assumptions

Target Assumptions:

Male Nonannuitant: 2011 Nonannuitant Male
Female Nonannuitant: 2011 Nonannuitant Female
Male Annuitant: 2011 Annuitant Male
Female Annuitant: 2011 Annuitant Female
Applicable months from valuation month: 0
Probability of lump sum: 0.00%
Use pre-retirement mortality: Yes

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Segment rates:	2.94	5.82	6.46
High Quality Bond rates:	6.12	6.12	6.12
Final rates:	2.94	5.82	6.46
Override:	0.00	0.00	0.00

Salary Scale

Male: 0.00%
Female: 0.00%

Withdrawal

Male: None
Female: None

Withdrawal-Select

Male: None
Female: None

Early Retirement Rates

Male: None
Female: None

Subsidized Early Retirement Rates

Male: None
Female: None

Options:

Use optional combined mortality table for small plans: Yes
Use discount rate transition: Yes
Lump sums use proposed regulations: Yes
Actuarial Equivalent Floor
Stability period: plan year
Lookback months: 1
Nonannuitant: 2011 Applicable
Annuitant: 2011 Applicable

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Current:	2.47	5.07	6.10
Override:	0.00	0.00	0.00

Late Retirement Rates

Male: None
Female: None

Marriage Probability

Male: 0.00%
Female: 0.00%
Expense loading: 0.00%

Disability Rates

Male: None
Female: None

	<u>Mortality</u>	<u>Setback</u>
Male:	None	0
Female:	None	0

Name of Plan: AERONCA, INC. PENSION PLA
Plan Sponsor's EIN: 31-0196650
Plan Number: 001

Schedule SB, Part V - Summary of Plan Provisions

Eligibility Requirements

Age (yrs) :	21
Age (months) :	0
Wait (months) :	12
Two year eligibility :	No

Service/Participation Requirements

Definition of years:	Hours worked
Continuing hours:	0
Excluded classes:	Union Members

Earnings

Total compensation excluding :	403(b)
	Cafeteria
	Other

<u>Retirement</u>	<u>Normal</u>	<u>Early</u>	<u>Subsidized Early</u>	<u>Disability</u>	<u>Death</u>
Age:	65	55			
Service:	0	0			
Participation:	0	0			
Defined:	1st of month following	1st of month following			

Benefit Reduction / Mortality table & setback

Male:	Actuarial Equivalence	Actuarial Equivalence	None	0
Female:	Actuarial Equivalence	Actuarial Equivalence	None	0
Rates - Male:	None	None	None	
Rates - Female:	None	None	None	

Use Social Security Retirement Age:	No	REACT Benefits Percentage:	50.00%
Vesting Schedule:	5 Year Cliff	Pre-retirement death benefit	
Vesting Definition:	Hours Worked	Percentage of accrued benefit:	0.00%
		Death Benefit Payment method:	PVAB

	<u>Annuity</u>	<u>Percent</u>	<u>Years</u>
Normal:	Life only	0.00%	0
QJSA:	Joint and contingent	50.00%	0

Significant Changes in Plan Provisions Since Last Valuation

Name of Plan: AERONCA, INC. PENSION PLAN
Plan Sponsor's EIN: 31-0196650
Plan Number: 001

Schedule SB, Part V - Summary of Plan Provisions

Benefits

Pension Formula: Benefit formula
Type of Formula: Flat benefit
Effective Date: 01/01/2004

Flat benefit non-integrated type: Percent
Total percent of salary: 0.00%
Dollar amount: None
Reduction based on: Service
Benefit reduction for years less than: 0

Averaging

Projection method:	Current Compensation	Apply exclusion to accrued benefit:	No
Based on:	Final Average	Annualize short compensation years:	No
Highest:	3	Annualize short plan years:	No
In the last:	99	Include compensations based	
Excluding:	0	on years of:	Accrual

Accrual

Frozen: No
Definition of years: Hours worked
Fractions based on: N/A

Accrual credit:	<u>Continuing</u>	<u>Died</u>	<u>Disabled</u>	<u>Retired</u>	<u>Terminated</u>	Precision: N/A
	0	0	0	0	0	Limit current credit to: N/A

Years based on:	Service	Cap/floor years:	0
Maximum past accrual years:	0.0000	Cap or floor:	Cap
Method:	Fractional	Accrual % per year:	0.00%
		Apply 415 before accrual:	No

Name of Plan: AERONCA, INC. PENSION PLAN
Plan Sponsor's EIN: 31-0196650
Plan Number: 001

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 To 4		5 To 9		10 To 14		15 To 19		20 To 24		25 To 29		30 To 34		35 To 39		40 & Up	
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: AERONCA, INC. PENSION PLAN
Plan sponsor's name: AERONCA, INC.

Plan number: 001
EIN: 31-0196650

Schedule SB, line 32 - Schedule of Amortization Bases

Charges/Credits

<u>Type of Base</u>	<u>Effective Date</u>	<u>Interest Rate</u>	<u>Initial Amount</u>	<u>Initial Amort Period</u>	<u>Current Balance</u>	<u>Remain Amort Period</u>	<u>Payment</u>
Shortfall	1/1/2008	4.60 / 6.65	2,221,817	7.00	1,431,919	4.00	373,686
Shortfall	1/1/2009	4.60 / 6.65	1,466,879	7.00	1,074,048	5.00	227,435
Shortfall	1/1/2010	4.60 / 6.65	-183,097	7.00	-167,568	6.00	-30,600
Shortfall	1/1/2011	4.60 / 6.65	46,112	7.00	<u>285,353</u>	7.00	<u>46,112</u>
TOTALS					2,623,752		616,633

AERONCA, INC. PENSION PLAN
SCHEDULE H, PART IV
Item 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2011

EIN: 31-0196650; PN: 001

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current Value</u>	
	AmCent Val A	N/A	137,579	
	AmCent SmCap Val A	N/A	91,101	
	Neu Ber Genesis TC	N/A	49,428	
	Invsco VK Comstk A	N/A	388,849	
	NW Mny Mkt Inst	N/A	558,144	
	Opp Devl Mkt A	N/A	101,840	
	AmFds Gr Fd Am R3	N/A	383,492	
	PIMCO Hi Yld A	N/A	223,207	
	Thornburg Intl Value I	N/A	204,707	
	Opp Intl Bd A	N/A	285,638	
	Loomis Bd Inst	N/A	466,448	
	PIMCO Ttl Rtn Inst	N/A	805,490	
	Royce Penn Mut K	N/A	92,779	
	Natixis Loomis InvmtGrBd A	N/A	564,745	
	PIMCO All Asst A	N/A	296,308	
	TRowePr MdCap Val R	N/A	111,566	
	TRowePr MdCap Gr R	N/A	120,291	
	Thrnbrg Val I	N/A	257,761	
	PIMCO AllAsst AllAthrity A	N/A	247,735	
	PIMCO Emrg Local Bd Inst	N/A	240,641	
			<u>\$5,627,748</u>	

Cost information has been omitted. All investments are participant directed.