

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>KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ► <u>002</u> 1c Effective date of plan <u>01/01/1996</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>KOLLSMAN, INC.</u> <u>220 DANIEL WEBSTER HIGHWAY</u> <u>MERRIMACK, NH 03054-4844</u>	2b Employer Identification Number (EIN) <u>02-0485231</u> 2c Sponsor's telephone number <u>603-889-2500</u> 2d Business code (see instructions) <u>333310</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>10/10/2012</u>	<u>JANIS POWELL</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") KOLLSMAN, INC. 220 DANIEL WEBSTER HIGHWAY MERRIMACK, NH 03054-4844	3b Administrator's EIN 02-0485231 3c Administrator's telephone number 603-889-2500
---	---

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
---	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	806
---	----------	-----

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	424
b Retired or separated participants receiving benefits.....	6b	177
c Other retired or separated participants entitled to future benefits.....	6c	168
d Subtotal. Add lines 6a , 6b , and 6c	6d	769
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	11
f Total. Add lines 6d and 6e	6f	780
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	24

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
--	----------	--

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

1A 1G 3F 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
---	---

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) ☐ 0 **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
--	--	---

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>KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>KOLLSMAN, INC.</u>	D Employer Identification Number (EIN) <u>02-0485231</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>22435022</u>
b	Actuarial value 2b <u>21325722</u>
3	Funding target/participant count breakdown:
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>176</u> <u>6496892</u>
b	For terminated vested participants 3b <u>153</u> <u>4287126</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>1977300</u>
(2)	Vested benefits 3c(2) <u>13895347</u>
(3)	Total active 3c(3) <u>477</u> <u>15872647</u>
d	Total 3d <u>806</u> <u>26656665</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>6.33 %</u>
6	Target normal cost 6 <u>1881205</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>10/05/2012</u>
Signature of actuary	Date
<u>DAVID PRATT WARD</u>	<u>11-04388</u>
Type or print name of actuary	Most recent enrollment number
<u>THE ANGELL PENSION GROUP, INC.</u>	<u>401-438-9250</u>
Firm name	Telephone number (including area code)
<u>88 BOYD AVENUE</u> <u>EAST PROVIDENCE, RI 02914</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)	0	482499
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	482499
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>12.67</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		1093577
b	Interest on (a) using prior year's effective rate of <u>6.71</u> % except as otherwise provided (see instructions)		102135
c	Total available at beginning of current plan year to add to prefunding balance		1195712
d	Portion of (c) to be added to prefunding balance		1195712
12	Other reductions in balances due to elections or deemed elections	0	1195322
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	390

Part III Funding percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
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	80.00 %
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
04/21/2011	565102	0			
07/11/2011	565102	0			
10/14/2011	565102	0			
01/13/2012	565102	0			
09/14/2012	729188	0			
			Totals ►	18(b)	2989596
				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 2827296
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
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.78%	2nd segment: 6.31%	3rd segment: 6.57%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
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	1881205	
b Excess assets, if applicable, but not greater than 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	5331333	946371	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	2827576	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	280	280
36 Additional cash requirement (line 34 minus line 35)	36	2827296	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2827296	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

SCHEDULE C (Form 5500) 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 KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 KOLLSMAN, INC.	D Employer Identification Number (EIN) 02-0485231	

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
ARTISAN
39-1807188

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
ASTON
20-4747475

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PIMCO
95-2956559

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

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

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

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

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

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

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

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

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

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

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

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27	NONE	46734	Yes ☒ No ☐	Yes ☒ No ☐	6	Yes ☒ No ☐

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

FIDUCIARY INVESTMENT ADVISORS

20-4751585

(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?
27	NONE	31250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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) <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="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> 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 KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 KOLLSMAN, INC.	D Employer Identification Number (EIN) 02-0485231	

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		-1842
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2531145	1262394
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	71844	39834
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	622271	1761968
(2) U.S. Government securities.....	1c(2)	2747096	2883824
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	2027340	0
(B) All other.....	1c(3)(B)	1001511	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1225067	4910556
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	11766553	12457004
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	441805	1400112

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	22434632	24713850

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	22434632	24713850
---	-----------	----------	----------

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)	2957700	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2957700
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	725	
(B) U.S. Government securities	2b(1)(B)	72784	
(C) Corporate debt instruments	2b(1)(C)	31848	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3283	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		108640
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	74477	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	493639	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		568116
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	42151561	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	42325100	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-173539

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-147681	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-147681
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-445792
c Other income.....	2c		141018
d Total income. Add all income amounts in column (b) and enter total.....	2d		3008462

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	648227	
(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)		648227
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	77023	
(4) Other	2i(4)	3994	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		81017
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		729244

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2279218
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: **PROVANZANO & MARCHESIANI, PC**

(2) EIN: **04-2930395**

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

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

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

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

5b(1) Name of plan(s)

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

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

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

A Name of plan <u>KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KOLLSMAN, INC.</u>	D Employer Identification Number (EIN) <u>02-0485231</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>06-6379101</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>0</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
-----------------	-------------------

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): _____

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Financial Statements
and Schedules

December 31, 2011 and 2010

(With Independent Auditors' Report Thereon)

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Financial Statements
and Supplemental Schedules

December 31, 2011 and 2010

Table of Contents

	Page
Independent Auditors' Report	1
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Statements of Accumulated Plan Benefits	4
Statements of Changes in Accumulated Plan Benefits	5
Notes to Financial Statements	6 - 14
Supplementary Information	
Schedule 1 – Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) December 31, 2011	15 - 21
Schedule 2 – Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions December 31, 2011	22

Provanzano & Marchesiani P.C.

CERTIFIED PUBLIC ACCOUNTANTS

LAKESIDE OFFICE PARK
607 NORTH AVENUE, SUITE F
WAKEFIELD, MA 01880-1635
FAX 781-245-1193

781	245	1100
-----	-----	------

Independent Auditors' Report

To the Plan Administrator
Kollsman, Inc. Defined Benefit Retirement Plan

We were engaged to audit the accompanying Statements of Net Assets Available for Benefits of the Kollsman, Inc. Defined Benefit Retirement Plan (the "Plan") as of December 31, 2011 and 2010 and the related Statements of Changes in Net Assets Available for Benefits for the years then ended and the supplemental Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions as of 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 4, which was certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information with related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that Bank of America, N.A. holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Bank of America, N.A. as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by Bank of America, N.A. is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



June 8, 2012

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 13,206,632	\$ 11,766,554
Money market funds	1,761,968	622,271
U.S. government securities	2,883,824	2,747,096
Common stocks	4,910,556	1,225,067
Corporate, municipal and foreign bonds	-	3,423,301
Alternative investments	<u>650,484</u>	<u>47,354</u>
Total investments at fair value	<u>23,413,464</u>	<u>19,831,643</u>
Receivables:		
Accrued income	37,992	71,844
Employer's contribution receivable	<u>1,262,394</u>	<u>2,531,145</u>
Total receivables	<u>1,300,386</u>	<u>2,602,989</u>
Net assets available for benefits at fair value	<u>\$ 24,713,850</u>	<u>\$ 22,434,632</u>

See accompanying notes to the financial statements.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ -	\$ 1,749,438
Interest	108,640	323,462
Dividends	568,116	169,812
Employer's contributions	2,957,700	3,045,217
Other income	141,018	-
	<u>3,775,474</u>	<u>5,287,929</u>
Total additions		
Deductions from net assets attributed to:		
Net depreciation in fair value of investments	767,012	-
Benefits paid to participants	648,227	577,525
Administrative expenses	81,017	15,603
	<u>1,496,256</u>	<u>593,128</u>
Total deductions		
Net increase	2,279,218	4,694,801
Net assets available for benefits, beginning of year	<u>22,434,632</u>	<u>17,739,831</u>
Net assets available for benefits, end of year	<u>\$ 24,713,850</u>	<u>\$ 22,434,632</u>

See accompanying notes to the financial statements.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Statements of Accumulated Plan Benefits

January 1, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	\$ 6,496,892	\$ 5,697,233
Other participants	<u>18,182,473</u>	<u>14,924,153</u>
	24,679,365	20,621,386
Nonvested benefits	<u>1,977,300</u>	<u>1,930,608</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 26,656,665</u>	<u>\$ 22,551,994</u>

See accompanying notes to the financial statements.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Statements of Changes in Accumulated Plan Benefits

Years ended January 1, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ <u>22,551,994</u>	\$ <u>20,882,797</u>
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial experience	1,854,232	1,721,173
Change in actuarial assumptions	1,335,716	(912,579)
Benefits paid	(577,525)	(503,774)
Interest	<u>1,492,248</u>	<u>1,364,377</u>
Net increase	<u>4,104,671</u>	<u>1,669,197</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u><u>26,656,665</u></u>	\$ <u><u>22,551,994</u></u>

See accompanying notes to the financial statements.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011 and 2010

(1) Description of Plan

The following brief description of the Kollsman, Inc. Defined Benefit Retirement Plan (the "Plan") provides general information only. Participants should refer to the Plan agreement for more complete information.

(a) General

The Plan was established January 1, 1996 as a defined-benefit pension plan covering all employees of Kollsman, Inc. (the "Company") meeting certain age and service requirements. The Plan provides for 100% vesting of employee benefits after five years of service. The Plan also provides for reduced early retirement benefits as well as certain death benefits. The Plan is subject to the provisions of ERISA. Effective January 1, 2010, the Plan was amended and no additional employees, other than those who were hired prior to January 1, 2010, are eligible to become participants in the Plan.

(b) Payment of Benefits

Participants are currently entitled to pension benefits, to be paid monthly, beginning at normal retirement date. Normal retirement date is defined as the first day of the month coinciding with or following the latter of the participant's sixty-fifth birthday or fifth anniversary of continuous employment with the Company. The pension benefits payable to the participant equal the sum of (a) 0.9% of the participant's average monthly compensation multiplied by years and months of benefit service, plus (b) 0.6% of the participant's average monthly compensation in excess of Social Security covered compensation, multiplied by years and months of benefit service, to a maximum of 35 years, subject to certain minimum benefit payments. Other minimum benefits may apply in some circumstances.

The Plan also permits early retirement for participants who have attained the age of fifty-five and completed five years of service. If the participant elects to receive early retirement benefits commencing after the early retirement date, the participant's accrued benefit is reduced by the appropriate actuarial equivalent factor for each month that commencement of the participant's retirement date preceded the participant's normal retirement date, multiplied by the actuarial equivalent factor appropriate to the normal form of payment.

Upon termination of the Plan, all eligible participants may elect to receive either an immediate lump sum payment if applicable, or periodic payments.

(c) Vesting

Participants become fully vested in their account upon the attainment of five years of service. Upon termination, a participant's account to which a participant is not entitled shall be forfeited and used to reduce any employer contributions otherwise payable to the Plan.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011 and 2010

(d) Methods of Payment

Unless an employee elects to receive a retirement benefit under an alternative option permitted by the Company and Plan administrator, all retirement benefits will be paid for life or, if the participant is married, in the form of a reduced joint and survivor benefit with fifty percent of the benefits payable to the spouse upon the employee's death.

Optional methods of payment are available to the participants.

(e) Preretirement Death Benefits

In the event of a participant's death prior to retirement but after becoming fully vested, the eligible spouse is entitled to receive a monthly retirement benefit equal to 50% of the benefit due the participant under the qualified spouse joint and survivor annuity at the time of the participant's death, or the date the participant would have attained age 55, if later.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

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

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 7 for a discussion of fair value measurements.

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

The incorporation of investment data in the accompanying financial statements is based solely on the certified statements provided by Bank of America, N.A. Such information has not been examined by the Plan's independent auditors.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011 and 2010

(d) Actuarial Present Value of Accumulated Benefits

Accumulated benefits are those future periodic payments, including lump-sum distributions that are attainable under the Plan's provisions to the service employees have rendered. Accumulated benefits include benefits expected to be paid to (a) retired or terminated employees or their surviving spouses and (b) the surviving spouses of employees who have died. Benefits under the Plan are based on employees' compensation and years of credited service. The accumulated plan benefits for active employees are based on their average compensation ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated benefits is determined by an actuary from Angell Pension Group, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2011 and 2010 were: (a) life expectancy of participants (the 2011 and 2010 IRS Mortality Tables were used, respectively), (b) retirement age (the assumed average retirement age was 65), (c) investment return of 6.330% and 6.707%, respectively, and (d) salary scale of 3.5% per year. For purposes of determining the actuarial present value of accumulated benefits, discount rates of 6.33% and 6.71% were used as of January 1, 2011 and 2010, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

(e) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(f) Subsequent Events

The Plan has evaluated subsequent events for potential recognition and disclosure through June 8, 2012, the date the financial statements were available to be issued.

(3) Funding Policy

The Company makes annual contributions to the Plan in such amounts as are necessary to fund all participants' benefits provided under the Plan. These contributions are in amounts sufficient to satisfy the minimum funding requirements of ERISA.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011 and 2010

(4) Information Certified by the Trustee (Unaudited)

At December 31, 2011 and 2010, 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, Bank of America, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2011 and 2010, the supplemental Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2011, and the related investment activity reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2011 and 2010.

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

	<u>2011</u>	<u>2010</u>
Aston Montag & Caldwell Growth Fund	\$ 5,069,176	\$ -
Allianz Global Investor Fixed Income Fund	1,329,677	-
Allianz Global Investor Managed Fund	1,326,875	-
Columbia Marsico 21 st Century Fund CL Z	-	1,868,449
Columbia Dividend Income Fund CL Z	-	1,727,759
Columbia Large Cap Enhanced Core Fund CL Y	-	3,498,066
Harbor International Fund	-	1,458,083
Columbia Acorn International CL Z	-	1,560,659
	<u>\$ 7,725,728</u>	<u>\$ 10,113,016</u>

During the years ended December 31, 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$(767,012) and \$1,749,438, respectively, as follows:

	<u>2011</u>	<u>2010</u>
Mutual fund	\$ (687,344)	\$ 1,370,174
U.S. government securities	34,850	67,943
Common stocks	(125,263)	242,339
Corporate, municipal and foreign bonds	(11,359)	63,483
Alternative investments	<u>22,104</u>	<u>5,499</u>
	<u>\$ (767,012)</u>	<u>\$ 1,749,438</u>

(5) Tax Status of the Plan

The Internal Revenue Service issued a determination letter to the Plan on December 24, 2002, which stated that the Plan and its underlying trust qualify under Section 401(a) of the Internal Revenue Code (IRC) and,

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011 and 2010

as a result, are exempt from federal income taxes under Section 501(a) of the Code. The Plan has been amended since receiving the determination letter. The Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

(6) Plan Termination

While the Company has not expressed any intention to discontinue its contributions and terminate the Plan, it is free to do so at any time, subject to the provisions set forth in ERISA.

In the event of a partial termination of the Plan, each participant becomes fully vested in benefits accrued to the date of partial termination to the extent of the Plan's funding and as required by the Internal Revenue Code.

Upon termination of the Plan in its entirety, each participant becomes fully vested in benefits accrued to the date of termination to the extent of the Plan's funding. Following the receipt of a notice of sufficiency from the Pension Benefit Guaranty Corporation ("PBGC") and a determination from the Internal Revenue Service that the termination of the Plan does not affect its prior qualification under Code Section 401(a), the assets of the Plan shall be allocated as prescribed by ERISA and its related regulations. Any residual assets remaining in the Plan after all liabilities to participants and their beneficiaries have been satisfied shall revert to the Company. To the extent of unfunded vested benefits exist, ERISA provides that such benefits will be payable to participants by the PBGC up to specified limitations. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Company and level of benefits guaranteed by the PBGC.

(7) Fair Value Measurements

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011 and 2010

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Mutual funds: Valued at the quoted net asset value of shares held by the Plan at year end.

Common Stocks, U.S. Government Securities and Alternative Investments: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate, Municipal and Foreign Bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

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

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011 and 2010

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:

	<u>Assets at Fair Value as of December 31, 2011</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Bond funds	\$ 4,393,462	\$ -	\$ -	\$ 4,393,462
Balanced funds	2,332,644	-	-	2,332,644
Growth funds	<u>6,480,526</u>	<u>-</u>	<u>-</u>	<u>6,480,526</u>
Total mutual funds	13,206,632	-	-	13,206,632
Money market funds	1,761,968	-	-	1,761,968
U.S. Government securities	2,883,824	-	-	2,883,824
Common stocks:				
Consumer	778,286	-	-	778,286
Energy	487,507	-	-	487,507
Financials	853,482	-	-	853,482
Healthcare	773,904	-	-	773,904
Industrials	557,041	-	-	557,041
Information technology	734,023	-	-	734,023
Materials	180,287	-	-	180,287
Telecommunications	200,746	-	-	200,746
Utilities	<u>345,280</u>	<u>-</u>	<u>-</u>	<u>345,280</u>
Total common stocks	4,910,556	-	-	4,910,556
Alternative investments	<u>650,484</u>	<u>-</u>	<u>-</u>	<u>650,484</u>
Total assets at fair value	<u>\$ 23,413,464</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,413,464</u>

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011 and 2010

Assets at Fair Value as of December 31, 2010

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Bond funds	\$ 835,123	\$ -	\$ -	\$ 835,123
Index funds	1,727,759	-	-	1,727,759
Balanced funds	4,956,149	-	-	4,956,149
Growth funds	4,247,523	-	-	4,247,523
Total mutual funds	11,766,554	-	-	11,766,554
Money market funds	622,271	-	-	622,271
U.S. Government securities	2,747,096	-	-	2,747,096
Common stocks:				
Consumer	189,609	-	-	189,609
Energy	48,051	-	-	48,051
Financials	162,897	-	-	162,897
Healthcare	169,110	-	-	169,110
Industrials	212,953	-	-	212,953
Information technology	256,810	-	-	256,810
Materials	58,384	-	-	58,384
Telecommunications	17,516	-	-	17,516
Utilities	109,737	-	-	109,737
Total common stocks	1,225,067	-	-	1,225,067
Corporate, municipal and foreign bonds	3,423,301	-	-	3,423,301
Alternative investments	47,354	-	-	47,354
Total assets at fair value	\$ 19,831,643	\$ -	\$ -	\$ 19,831,643

(8) Administrative Expenses

Expenses directly related to the Plan are paid from the Plan, unless the Company elects to pay them. For the years ended December 31, 2011 and 2010 certain Plan expenses were paid by the Company.

(9) Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Bank of America, N.A. Columbia Management Group, is a subsidiary of Bank of America, N.A. Since Bank of America, N.A. is also the trustee, as defined by the Plan, these transactions qualify as party-in-interest.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011 and 2010

(10) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, credit and overall volatility risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and Accumulated Plan Benefits.

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

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
Mutual Funds:				
*	Columbia Management Group	Columbia Acorn Fund CL Z	\$ 644,799	\$ 785,658
*	Columbia Management Group	Columbia Acorn International CL Z	285,270	293,294
	PIMCO	Allianz Global Investor Fixed Income Fund	1,367,029	1,329,677
	PIMCO	Allianz Global Investor Managed Fund	1,325,623	1,326,875
	Artio Global Investors	Artio Global High Income Fund	687,590	615,833
	PIMCO	PIMCO Commodity Real Return Strategy Fund	1,272,650	898,189
	PIMCO	PIMCO Emerging Market Currency Fund	240,330	222,888
	T. Rowe Price	T. Rowe Price International Fund	342,795	332,398
	Aston Asset Management	Aston Montag & Caldwell Growth Fund	5,601,755	5,069,176
	Artisan Funds	Artisan International Fund	636,624	566,941
	Vanguard	Vanguard MSCI Emerging Markets ETF	1,437,979	1,214,160
	Harbor Funds	Harbor International Fund	563,440	551,543
			<u>14,405,884</u>	<u>13,206,632</u>
Money Market Funds:				
*	Columbia Management Group	Columbia Government Reserves	26,467	26,466
*	Columbia Management Group	Columbia Government Plus Reserves	1,048,887	1,048,887
*	Columbia Management Group	Columbia Government Cash Reserves	646,944	646,944
	Federated Investors	Federated US Treasury Reserves	39,671	39,671
			<u>1,761,969</u>	<u>1,761,968</u>
U.S. Government Securities:				
	United States Government	FNMA Benchmark Note, .75%, 12/18/13	132,847	134,512
	United States Government	US Treasury Bond, 3.625%, 4/15/28	91,721	108,245
	United States Government	US Treasury Bond, 2.5%, 1/15/29	236,564	264,528
	United States Government	US Treasury Note, 3%, 7/15/12	210,840	207,115
	United States Government	US Treasury Note, .875%, 2/29/12	288,637	287,382
	United States Government	US Treasury Note, 1.375%, 3/15/13	52,804	52,742
	United States Government	US Treasury Note, 1.5%, 7/31/16	110,236	111,654
	United States Government	US Treasury Note, 2.125%, 8/15/21	182,938	185,639
	United States Government	FHLMC Pool, 5.5%, 9/1/38	67,815	68,264
	United States Government	FHLMC Pool, 5.0%, 3/1/38	45,673	45,928
	United States Government	FHLMC Pool, 4.5%, 2/1/41	469,161	491,856
	United States Government	FHLMC Pool, 4.5%, 3/1/41	117,354	118,157
	United States Government	FNMA Pool, 4.5%, 4/1/41	7,324	7,304
	United States Government	FNMA Pool, 4.5%, 5/1/41	25,969	26,214
	United States Government	FNMA Pool, 4.5%, 5/1/41	6,014	6,223
	United States Government	FNMA Pool, 5%, 3/1/35	116,882	118,633
	United States Government	FNMA Pool, 5.5%, 3/1/36	3,892	3,910
	United States Government	FNMA Pool, 5.5%, 4/1/36	17,846	17,760
	United States Government	FNMA Pool, 5.5%, 12/1/36	4,104	4,138
	United States Government	FNMA Pool, 5%, 1/1/39	150,557	151,548
	United States Government	FNMA Pool, 5.5%, 2/1/38	6,077	6,090
	United States Government	FNMA Pool, 4.5%, 5/1/39	28,404	29,203

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	United States Government	FNMA Pool, 5%, 5/1/38	3,771	3,809
	United States Government	FNMA Pool, 4.5%, 3/1/39	4,915	5,019
	United States Government	FNMA Pool, 4.5%, 7/1/40	19,794	19,838
	United States Government	FNMA Pool, 5.5%, 5/1/34	11,855	11,891
	United States Government	FNMA Pool, 5%, 7/1/40	1,596	1,586
	United States Government	FNMA Pool, 5.5%, 12/1/35	386,106	392,748
	United States Government	FNMA Pool, 5%, 8/1/40	1,867	1,888
			<u>2,803,563</u>	<u>2,883,824</u>
Common Stocks:				
	Aeropostale	Common stock, 476 shares	10,002	7,259
	Bally Technologies, Inc.	Common stock, 183 shares	6,926	7,239
	Capella, Ed Co	Common stock, 115 shares	7,705	4,146
	Carnival Corp	Common stock, 1,058 shares	39,593	34,533
	Cheesecake Factory Inc	Common stock, 465 shares	11,055	13,648
	Comcast Corp	Common stock, 793 shares	20,308	18,802
	Devry Inc.	Common stock, 242 shares	11,613	9,307
	Walt Disney Corp	Common stock, 1,601 shares	61,410	60,038
	Dish Network Corp	Common stock, 305 shares	7,681	8,686
	Gamestop Corp	Common stock, 344 shares	7,728	8,301
	Gentex Corp	Common stock, 548 shares	11,365	16,215
	HanesBrands, Inc.	Common stock, 288 shares	6,892	6,296
	Harman Intl Industries, Inc.	Common stock, 176 shares	6,768	6,695
	Kohls Corp	Common stock, 697 shares	36,692	34,397
	LKQ Corp	Common stock, 649 shares	13,782	19,522
	Lear Corp	Common stock, 186 shares	8,892	7,403
	Macys Inc.	Common stock, 587 shares	18,226	18,890
	Ross Stores Inc	Common stock, 218 shares	6,813	10,362
	TJX Cos Inc	Common stock, 1,321 shares	68,337	85,270
	Target Corp	Common stock, 346 shares	17,681	17,722
	Time Warner Inc.	Common stock, 976 shares	32,639	35,273
	Time Warner Cable Inc.	Common stock, 412 shares	27,793	26,191
	V F Corp	Common stock, 32 shares	3,404	4,064
	Warnaco Group Inc.	Common stock, 139 shares	6,935	6,956
	CVS Caremark Corp	Common stock, 1,625 shares	55,431	66,268
	Darling Intl Inc	Common stock, 495 shares	6,743	6,579
	Dr. Pepper Snapple Inc.	Common stock, 277 shares	10,818	10,936
	Fresh Mkt Inc.	Common stock, 244 shares	9,621	9,736
	Kraft Foods Inc.	Common stock, 980 shares	31,557	36,613
	Nestle SA	Common stock, 499 shares	27,872	28,816
	Pepsico Inc.	Common stock, 397 shares	25,650	26,341
	Reynolds Amern Inc.	Common stock, 1,345 shares	48,399	55,710
	Unilever NV	Common stock, 1,019 shares	33,498	35,023
	United Nat Foods Inc.	Common stock, 407 shares	12,452	16,284
	Wal-Mart Stores Inc.	Common stock, 314 shares	16,817	18,765

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	Anadarko Pete Corp	Common stock, 504 shares	38,612	38,470
	Apache Corp	Common stock, 229 shares	26,786	20,743
	Atwood Oceanics Inc	Common stock, 170 shares	6,700	6,764
	Chevron Corp	Common stock, 870 shares	89,651	92,568
	Conoco Phillips	Common stock, 911 shares	68,660	66,385
	Exxon Mobil Corp	Common stock, 909 shares	73,644	77,047
	Halliburton Co	Common stock, 709 shares	30,343	24,468
	Hess Corp	Common stock, 522 shares	41,470	29,650
	Key Energy Svcs Inc	Common stock, 506 shares	5,701	7,828
	Lufkin Inds Inc	Common stock, 104 shares	6,917	7,000
	Occidental Pete Corp Del	Common stock, 841 shares	81,275	78,802
	Oil Sts Intl Inc	Common stock, 100 shares	6,674	7,637
	Patterson-Uti Energy Inc	Common stock, 216 shares	5,726	4,316
	Sunoco Inc	Common stock, 219 shares	8,618	8,983
	Superior Energy Svcs Inc	Common stock, 250 shares	6,686	7,110
	Valero Energy Corp	Common stock, 203 shares	4,397	4,273
	Whiting Pete Corp	Common stock, 117 shares	4,601	5,463
	Alterra Capital Holdings Ltd	Common stock, 314 shares	6,786	7,420
	Arch Cap Group Ltd	Common stock, 280 shares	8,566	10,424
	Aspen Ins Holdings Ltd	Common stock, 271 shares	6,756	7,182
	Partnerre Ltd Bermuda	Common stock, 197 shares	14,248	12,649
	Willis Group Holdings Plc	Common stock, 268 shares	8,282	10,398
	Ace Ltd	Common stock, 527 shares	34,951	36,953
	American Equity Invst Life Holdings	Common stock, 615 shares	6,681	6,396
	American Express Co	Common stock, 1,389 shares	62,011	65,519
	Aon Corp	Common stock, 1,103 shares	50,120	51,621
	Cathay General Bancorp	Common stock, 544 shares	6,805	8,122
	Citigroup Inc	Common stock, 1,339 shares	39,608	35,229
	Comerica Inc.	Common stock, 229 shares	5,835	5,908
	East West Bancorp Inc.	Common stock, 231 shares	4,891	4,562
	Fidelity National Information Svcs	Common stock, 357 shares	9,317	9,493
	Fifth Third Bancorp	Common stock, 1,985 shares	26,543	25,249
	Financial Engines Inc.	Common stock, 392 shares	9,145	8,753
	First Rep Bk San Francisco	Common stock, 208 shares	5,625	6,367
	Franklin Res Inc.	Common stock, 337 shares	36,917	32,372
	Gatx Corp	Common stock, 161 shares	6,298	7,029
	Goldman Sachs Group Inc.	Common stock, 281 shares	40,773	25,411
	HCC Ins Holdings Inc.	Common stock, 343 shares	9,622	9,433
	Hanover Ins Group Inc.	Common stock, 187 shares	6,651	6,536
	JP Morgan Chase & Co.	Common stock, 2,617 shares	108,928	87,015
	Keycorp New	Common stock, 1,790 shares	33,407	31,391
	Metlife, Inc.	Common stock, 1,675 shares	67,334	52,227
	PNC Finl Svcs Group Inc.	Common stock, 674 shares	41,294	38,870
	Privatebancorp Inc.	Common stock, 713 shares	6,797	7,829
	Prudential Finl Inc.	Common stock, 722 shares	43,292	36,187

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	Reinsurance Group Amer Inc.	Common stock, 137 shares	6,742	7,158
	TD Ameritrade Holding Corp.	Common stock, 277 shares	5,034	4,335
	Travelers Cos Inc.	Common stock, 888 shares	46,166	52,543
	US Bancorp Del	Common stock, 1,164 shares	30,195	31,486
	Umpqua Holdings Corp	Common stock, 562 shares	6,554	6,963
	Wells Fargo & Co.	Common stock, 3,790 shares	113,651	104,452
	Covidien Plc	Common stock, 747 shares	37,758	33,622
	Abaxis Inc.	Common stock, 355 shares	8,713	9,823
	Alere Inc.	Common stock, 290 shares	6,725	6,696
	Allscripts - Misys Healthcare	Common stock, 625 shares	12,480	11,838
	Amerisourcebergen Corp.	Common stock, 358 shares	11,689	13,314
	Amgen Inc.	Common stock, 861 shares	45,810	55,285
	Angiodynamics Inc.	Common stock, 697 shares	10,754	10,323
	Athenahealth Inc.	Common stock, 207 shares	9,767	10,168
	Bio-reference Labs Inc.	Common stock, 553 shares	10,676	8,997
	Cepheid	Common stock, 600 shares	8,976	20,646
	Chemed Corp	Common stock, 330 shares	16,978	16,899
	Endo Pharmaceuticals Hldgs Inc.	Common stock, 301 shares	10,360	10,394
	Forest Labs Inc.	Common stock, 333 shares	10,688	10,077
	Health Net Inc.	Common stock, 239 shares	6,841	7,270
	Hologic Inc.	Common stock, 513 shares	8,710	8,983
	Hospira Inc.	Common stock, 327 shares	14,064	9,931
	Humana Inc.	Common stock, 393 shares	25,888	34,431
	IPC The Hospitalist Co.	Common stock, 235 shares	8,294	10,744
	Integra Lifesciences Hldgs Corp	Common stock, 229 shares	6,872	7,060
	Johnson & Johnson	Common stock, 1,611 shares	97,693	105,649
	Lifepoint Hospitals Inc.	Common stock, 184 shares	6,822	6,836
	Magellan Health Svcs Inc.	Common stock, 144 shares	7,128	7,124
	Medtox Scientific Inc.	Common stock, 189 shares	1,848	2,655
	Mednax Inc.	Common stock, 383 shares	23,960	27,579
	Merck & Co Inc.	Common stock, 1,447 shares	47,335	54,552
	Mylan Inc.	Common stock, 275 shares	6,056	5,902
	Neogen Corp	Common stock, 374 shares	10,560	11,459
	PSS World Med Inc	Common stock, 298 shares	6,810	7,209
	PAR Pharmaceuticals Cos Inc	Common stock, 232 shares	6,842	7,593
	Pfizer Inc	Common stock, 5,000 shares	96,484	108,200
	Quest Diagnostics Inc.	Common stock, 220 shares	12,001	12,773
	Techne Corp	Common stock, 160 shares	11,140	10,922
	Thermo Fisher Scientific Corp	Common stock, 446 shares	24,177	20,057
	UnitedHealth Group Inc	Common stock, 1,754 shares	79,441	88,893
	Aercap Holdings NV	Common stock, 665 shares	6,693	7,508
	Alliant Techsystems Inc.	Common stock, 183 shares	12,950	10,460
	Beacon Roofing Supply Inc.	Common stock, 605 shares	10,394	12,239
	H&R Block Inc.	Common stock, 633 shares	10,482	10,337
	Boeing Co	Common stock, 578 shares	40,373	42,396

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	Chicago Brdg & Iron Co NV	Common stock, 171 shares	6,413	6,464
	Costar Group Inc.	Common stock, 135 shares	6,230	9,009
	Crane Co.	Common stock, 151 shares	6,734	7,053
	Curtiss Wright Corp	Common stock, 218 shares	6,730	7,702
	Deere & Co	Common stock, 238 shares	17,757	18,409
	Echo Global Logistics Inc.	Common stock, 504 shares	6,546	8,140
	Emcor Group Inc.	Common stock, 291 shares	7,350	7,802
	Forward Air Corp	Common stock, 223 shares	5,813	7,147
	General Dynamics Corp	Common stock, 495 shares	35,898	32,873
	General Electric Co	Common stock, 5,166 shares	96,400	92,523
	Harsco Corp	Common stock, 341 shares	6,819	7,018
	Kirby Corp	Common stock, 110 shares	6,815	7,242
	Korn Ferry Intl	Common stock, 327 shares	5,157	5,579
	Lennox Intl Inc.	Common stock, 219 shares	6,730	7,391
	Mobile Mini Inc.	Common stock, 279 shares	4,504	4,869
	Northrup Grumman Corp	Common stock, 26 shares	1,521	1,520
	Oshkosh Truck Corp	Common stock, 152 shares	4,115	3,250
	Portfolio Recovery Assocs Inc.	Common stock, 207 shares	11,263	13,977
	Republic Svcs Inc.	Common stock, 291 shares	8,200	8,017
	Resources Connections Inc.	Common stock, 595 shares	11,355	6,301
	Ritchie Bros Auctioneers Inc.	Common stock, 698 shares	16,219	15,412
	Rollins Inc.	Common stock, 1,165 shares	17,463	25,886
	Spirit Aerosystems Hldgs Inc.	Common stock, 360 shares	6,710	7,481
	Towers Watson & Co	Common stock, 182 shares	9,615	10,907
	URS Corp New	Common stock, 212 shares	9,139	7,445
	Union Pac Corp	Common stock, 661 shares	62,157	70,026
	United Technologies Corp	Common stock, 920 shares	71,643	67,243
	Wabtec Corp	Common stock, 106 shares	6,763	7,415
	Amdocs Ltd	Common stock, 395 shares	11,682	11,269
	Accenture PLC	Common stock, 936 shares	51,024	49,823
	Activision Blizzard Inc.	Common stock, 858 shares	10,248	10,571
	Apple Inc.	Common stock, 238 shares	83,781	96,390
	Cabot Microelectronics Corp	Common stock, 277 shares	10,235	13,088
	Cas Information Sys Inc.	Common stock, 235 shares	6,935	8,552
	Concur Technologies Inc.	Common stock, 213 shares	8,955	10,818
	Constant Contact Inc.	Common stock, 217 shares	5,095	5,037
	DST Sys Inc	Common stock, 144 shares	6,767	6,555
	Dealertrack Hldgs Inc.	Common stock, 418 shares	8,122	11,395
	Diebold Inc.	Common stock, 227 shares	6,791	6,826
	Digi Intl Inc.	Common stock, 912 shares	8,887	10,178
	Ebix Inc.	Common stock, 497 shares	9,882	10,984
	Echelon Corp	Common stock, 818 shares	8,211	3,984
	Faro Technologies Inc.	Common stock, 215 shares	5,398	9,890
	Finisar Corp	Common stock, 385 shares	6,905	6,447
	Forrester Resh Inc.	Common stock, 284 shares	8,231	9,639

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule I

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	Global Pmts Inc.	Common stock, 233 shares	11,344	11,040
	Grand Canyon Ed Inc.	Common stock, 625 shares	11,720	9,975
	Innerworks Inc.	Common stock, 898 shares	5,916	8,360
	International Business Machines	Common stock, 335 shares	55,602	61,600
	Jabil Circuit Inc.	Common stock, 331 shares	6,672	6,507
	Lam Research Corp	Common stock, 180 shares	8,872	6,664
	Lattice Semiconductor Corp	Common stock, 807 shares	5,253	4,794
	Maximus Inc.	Common stock, 380 shares	11,060	15,713
	Microsoft Corp	Common stock, 2,685 shares	68,569	69,703
	Micron Technology Inc.	Common stock, 875 shares	6,552	5,504
	Microsemi Corp	Common stock, 397 shares	6,634	6,650
	NCR Corp New	Common stock, 415 shares	7,032	6,831
	Napco SEC Technologies Inc.	Common stock, 250 shares	445	620
	National Instrs Corp	Common stock, 785 shares	17,419	20,371
	Oracle Corp	Common stock, 2,570 shares	81,505	65,921
	Pegasystems Inc.	Common stock, 256 shares	11,441	7,526
	Power Integrations Inc.	Common stock, 325 shares	11,605	10,777
	Quality Sys Inc.	Common stock, 208 shares	7,183	7,694
	Saic Inc.	Common stock, 550 shares	9,436	6,760
	SPS Comm Inc.	Common stock, 376 shares	6,661	9,757
	Sandisk Corp	Common stock, 128 shares	5,498	6,299
	SciQuest Inc.	Common stock, 384 shares	5,666	5,480
	Semtech Corp	Common stock, 720 shares	13,826	17,870
	Stratasys Inc.	Common stock, 228 shares	5,376	6,933
	Symantec Corp	Common stock, 483 shares	8,384	7,559
	Teradyne Inc.	Common stock, 994 shares	13,568	13,548
	Ultimate Software Group Inc.	Common stock, 407 shares	15,281	26,504
	Verint Sys Inc.	Common stock, 345 shares	7,755	9,501
	Western Digital Inc.	Common stock, 280 shares	10,020	8,666
	Western Union Co	Common stock, 408 shares	7,224	7,450
	Lyondellbasell Industries NV	Common stock, 53 shares	1,474	1,722
	Bemis Inc.	Common stock, 421 shares	12,470	12,664
	BHP Billiton Ltd	Common stock, 615 shares	52,206	43,437
	CF Inds Hldgs Inc.	Common stock, 60 shares	7,637	8,699
	Celanese Corp Del	Common stock, 595 shares	24,981	26,341
	Crown Hldgs Inc.	Common stock, 342 shares	10,391	11,484
	Freeport-McMoran Copper & Gold	Common stock, 1,050 shares	48,025	38,630
	Peabody Energy Corp	Common stock, 892 shares	52,764	29,534
	Solutia Inc.	Common stock, 450 shares	6,558	7,776
	AT&T Inc.	Common stock, 2,651 shares	76,084	80,166
	JDS Uniphase Corp	Common stock, 664 shares	6,885	6,932
	Verizon Communications	Common stock, 1,105 shares	39,877	44,333
	Vodafone Group PLC	Common stock, 2,044 shares	58,311	57,293
	Windstream Corp	Common stock, 1,024 shares	11,844	12,022
	Alliant Corp	Common stock, 241 shares	9,612	10,631

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	American Elec PWR Inc.	Common stock, 1,368 shares	50,576	56,512
	CMS Energy Corp	Common stock, 693 shares	11,559	15,301
	Centerpoint Energy Inc.	Common stock, 276 shares	4,234	5,545
	Enernoc Inc.	Common stock, 230 shares	6,316	2,500
	National Grid Plc	Common stock, 497 shares	23,434	24,095
	OGE Energy Corp	Common stock, 161 shares	6,211	9,130
	PG&E Corp	Common stock, 1,374 shares	61,215	56,637
	PPL Corp	Common stock, 1,492 shares	41,282	43,895
	Public Svc Enterprise Group	Common stock, 1,435 shares	46,835	47,369
	Sandridge Energy Inc.	Common stock, 633 shares	5,858	5,155
	Sempra Energy	Common stock, 1,021 shares	54,484	56,155
	Xcel Energy	Common stock, 447 shares	11,161	12,355
			<u>4,847,627</u>	<u>4,910,556</u>
Alternative investments:				
	Annaly Capy Mgmt Inc	Alternative investment	13,617	12,529
	Avalonbay Communities Inc.	Alternative investment	47,383	51,587
	Boston Properties Inc.	Alternative investment	50,130	53,884
	Health Care REIT Inc	Alternative investment	9,592	10,688
	Natixis FDS TR IV AEW Real Estate	Alternative investment	447,660	464,533
	Simon PPTY Group Inc.	Alternative investment	48,205	55,702
	Rayonier Inc	Alternative investment	1,145	1,561
			<u>617,732</u>	<u>650,484</u>
Accrued income			<u>37,992</u>	<u>37,992</u>
			<u>\$ 24,474,767</u>	<u>\$ 23,451,456</u>

* Denotes party-in-interest as defined by ERISA

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

EIN # 02-0485231
PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions

Year ended December 31, 2011

(a) Identity of party involved	(b) Number of transactions	(c) Description of asset	(d) Purchase price	(e) Selling price	(f) Cost of asset	(g) Current value of asset on transaction date	(h) Gain
Aston Asset Management	2	Aston Montag & Caldwell Growth Fund	\$ 5,601,755	\$ -	\$ 5,601,755	\$ -	-
PIMCO	4	Allianz Global Investor Fixed Income Fund	1,367,029	-	1,367,029	1,367,029	-
PIMCO	2	Allianz Global Investor Managed Fund	1,325,623	-	1,325,623	1,325,623	-
Columbia Management Group	302	Columbia Government Reserves	1,597,809	-	1,597,809	1,597,809	-
Columbia Management Group	223	Columbia Government Reserves	-	1,642,655	1,642,655	1,642,655	-
Columbia Management Group	71	Columbia Government Plus Reserves	19,350,689	-	19,350,689	19,350,689	-
Columbia Management Group	30	Columbia Government Plus Reserves	-	18,852,760	18,852,760	18,852,760	-
Columbia Management Group	162	Columbia Government Cash Reserves	11,444,130	-	11,444,130	11,444,130	-
Columbia Management Group	38	Columbia Government Cash Reserves	-	10,797,186	10,797,186	10,797,186	-
Columbia Management Group	1	Columbia Acorn International Fund CI Z	16,000	-	16,000	16,000	-
Columbia Management Group	1	Columbia Acorn International Fund CI Z	-	1,244,467	999,511	1,229,444	15,023
Columbia Management Group	1	Columbia Marisco 21st Century Fund CI Z	-	1,926,334	1,617,298	1,868,450	57,884
Columbia Management Group	1	Columbia Large Cap Enhanced Core CI Z	-	3,669,625	2,921,214	3,498,066	171,559
Columbia Management Group	1	Columbia Dividend Income Fund CI Z	-	1,785,968	1,560,512	1,727,759	58,209
Harbor Funds	1	Harbor International Fund	71,000	-	71,000	71,000	-
Harbor Funds	1	Harbor International Fund	-	932,596	797,560	901,480	31,116
PIMCO Funds	2	PIMCO Commodity Real Return Strategy Fund	1,272,650	-	1,272,650	1,272,650	-
United States Government	1	US Treasury Bill, due 9/8/11	531,670	-	531,670	531,670	-
United States Government	1	US Treasury Bill, due 9/8/11	-	531,670	531,670	531,670	-
Vanguard Funds	2	Vanguard MSCI Emerging Markets ETF	1,437,979	-	1,437,979	1,437,979	-

See independent auditors' report.

Plan Name: Kollsman, Inc. Defined Benefit Retirement Plan
 EIN: 02-0485231
 Plan Number: 002

Schedule SB, Line 26--Schedule of Active Participant Data

Attained Age	Under 1	YEARS OF CREDITED SERVICE												40 & up
		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.
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	9	8	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	14	4	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	22	11	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	20	8	10	1	0	2	0	0	0	0	0	0	0
45 to 49	0	27	13	8	0	3	22	1	0	0	0	0	0	0
50 to 54	0	37	14	11	1	4	16	29	0	0	0	0	0	0
55 to 59	0	20	9	12	2	6	17	17	19	0	0	0	0	0
60 to 64	0	14	9	6	3	4	8	11	7	0	0	0	0	0
65 to 69	0	2	1	0	0	1	3	5	2	0	0	0	0	0
70 & up	0	0	0	0	0	1	0	2	1	0	0	0	0	0

SECTION XII

ACTUARIAL COST METHODS

Traditional Unit Credit

The actuarial cost method used in the development of the minimum contribution was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SECTION XIII

ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets – Average of fair market value of plan assets as of the current valuation date and as of the valuation date for each of the prior two plan years adjusted for contributions and distributions from the prior period to the current valuation date. The resulting amount is restricted to fall within 90% to 110% of the fair market value of assets [IRC Sec. 430(g)(3)(B)]. This method is restricted such that the expected earnings are limited by Internal Revenue Code Regulations. Therefore, the resulting asset value may tend to be less than the fair market value of assets over a long period of time.

Mandated Discount Rates – PPA segment rates with a 4-month look-back

1. PPA funding - segment 1	3.780%
2. PPA funding - segment 2	6.310%
3. PPA funding - segment 3	6.570%

Plan's Effective Interest Rate: 6.330%

Financial Accounting Standards Board No. 35 Rates:

Mandated Discount Rates (above)

Salary Scale – A constant increase of 3.50% was assumed. Shown below are the salaries at age 65 expressed as a percent of the salary at sample ages:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	470%	470%
25	396%	396%
30	333%	333%
35	281%	281%
40	236%	236%
45	199%	199%
50	168%	168%
55	141%	141%
60	119%	119%

Taxable Wage Base Increase Assumption – Increases to the taxable wage base were assumed to be 3.00% per annum.

SECTION XIII (Cont.)

Retirement Rates – Employees were assumed to retire in accordance with the rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
55	0.0500	0.0500
56	0.0300	0.0300
57	0.0300	0.0300
58	0.0300	0.0300
59	0.0300	0.0300
60	0.0300	0.0300
61	0.0300	0.0300
62	0.2500	0.2500
63	0.1000	0.1000
64	0.1000	0.1000
65	0.6000	0.6000
66	0.4000	0.4000
67	0.2000	0.2000
68	0.2000	0.2000
69	0.2000	0.2000
70	1.0000	1.0000

Termination – Termination rates were assumed in the valuation. Employees were assumed to terminate in accordance with the rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.4000	0.4000
25	0.2500	0.2500
30	0.1600	0.1600
35	0.1000	0.1000
40	0.0500	0.0500
45	0.0200	0.0200
50	0.0000	0.0000
55	0.0000	0.0000
60	0.0000	0.0000

Pre-retirement Mortality – IRS 2011 P.V. M Non-annuitants (1.430(h)) and IRS 2011 P.V. F Non-annuitants (1.430(h)) – Pre-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.0002	0.0001
25	0.0003	0.0001
30	0.0004	0.0002
35	0.0007	0.0004
40	0.0009	0.0005
45	0.0011	0.0007
50	0.0013	0.0011
55	0.0018	0.0021
60	0.0032	0.0035

SECTION XIII (Cont.)

Post-retirement Mortality – IRS 2011 P.V. M Annuitants (1.430(h)(3)) and IRS 2011 P.V. F Annuitants (1.430(h)(3)) – Post-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
65	0.0104	0.0095
70	0.0169	0.0153
75	0.0294	0.0243
80	0.0537	0.0404
85	0.0976	0.0695
90	0.1706	0.1247
95	0.2580	0.1876
100	0.3384	0.2332
105	0.3979	0.2931

Rates of Disablement – Rates of disablement were not assumed.

Post-Disablement Mortality – IRS 2011 P.V. M Annuitants (1.430(h)(3)) and IRS 2011 P.V. F Annuitants (1.430(h)(3)) – Post-disablement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
65	0.0104	0.0095
70	0.0169	0.0153
75	0.0294	0.0243
80	0.0537	0.0404
85	0.0976	0.0695
90	0.1706	0.1247
95	0.2580	0.1876
100	0.3384	0.2332
105	0.3979	0.2931

Administrative Expenses – Expenses of \$15,603 per annum were assumed.

Percent Married – 70% of males and 70% of females were assumed to be married.

Age of Spouse – The female spouse is assumed to be 3 years younger than the male spouse.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

EIN # 02-0485231
 PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Reportable Transactions

Year ended December 31, 2011

(a) Identity of party involved	(b) Number of transactions	(c) Description of asset	(d) Purchase price	(e) Selling price	(f) Cost of asset	(g) Current value of asset on transaction date	(h) Gain
Aston Asset Management	2	Aston Montag & Caldwell Growth Fund	\$ 5,601,755	\$ -	\$ 5,601,755	\$ -	-
PIMCO	4	Allianz Global Investor Fixed Income Fund	1,367,029	-	1,367,029	1,367,029	-
PIMCO	2	Allianz Global Investor Managed Fund	1,325,623	-	1,325,623	1,325,623	-
Columbia Management Group	302	Columbia Government Reserves	1,597,809	-	1,597,809	1,597,809	-
Columbia Management Group	223	Columbia Government Reserves	-	1,642,655	1,642,655	1,642,655	-
Columbia Management Group	71	Columbia Government Plus Reserves	19,350,689	-	19,350,689	19,350,689	-
Columbia Management Group	30	Columbia Government Plus Reserves	-	18,852,760	18,852,760	18,852,760	-
Columbia Management Group	162	Columbia Government Cash Reserves	11,444,130	-	11,444,130	11,444,130	-
Columbia Management Group	38	Columbia Government Cash Reserves	-	10,797,186	10,797,186	10,797,186	-
Columbia Management Group	1	Columbia Acorn International Fund CI Z	16,000	-	16,000	16,000	-
Columbia Management Group	1	Columbia Acorn International Fund CI Z	-	1,244,467	999,511	1,229,444	15,023
Columbia Management Group	1	Columbia Marisco 21st Century Fund CI Z	-	1,926,334	1,617,298	1,868,450	57,884
Columbia Management Group	1	Columbia Large Cap Enhanced Core CI Z	-	3,669,625	2,921,214	3,498,066	171,559
Columbia Management Group	1	Columbia Dividend Income Fund CI Z	-	1,785,968	1,560,512	1,727,759	58,209
Harbor Funds	1	Harbor International Fund	71,000	-	71,000	71,000	-
Harbor Funds	1	Harbor International Fund	-	932,596	797,560	901,480	31,116
PIMCO Funds	2	PIMCO Commodity Real Return Strategy Fund	1,272,650	-	1,272,650	1,272,650	-
United States Government	1	US Treasury Bill, due 9/8/11	531,670	-	531,670	531,670	-
United States Government	1	US Treasury Bill, due 9/8/11	-	531,670	531,670	531,670	-
Vanguard Funds	2	Vanguard MSCI Emerging Markets ETF	1,437,979	-	1,437,979	1,437,979	-

See independent auditors' report.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KOLLSMAN, INC.	D Employer Identification Number (EIN) 02-0485231	
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	22435022	
b Actuarial value	2b	21325722	
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	176	6496892
b For terminated vested participants	3b	153	4287126
c For active participants:			
(1) Non-vested benefits	3c(1)		1977300
(2) Vested benefits	3c(2)		13895347
(3) Total active	3c(3)	477	15872647
d Total	3d	806	26656665
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	6.33%	
6 Target normal cost	6	1881205	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>October 5, 2012</u> Date
DAVID PRATT WARD Type or print name of actuary THE ANGELL PENSION GROUP, INC. Firm name 88 BOYD AVENUE EAST PROVIDENCE RI 02914 Address of the firm		1104388 Most recent enrollment number 401-438-9250 Telephone number (including area code)

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 V Assumptions used to determine funding target and target normal cost

21 Discount rate:			
a Segment rates:	1st segment: 3.78%	2nd segment: 6.31%	3rd segment: 6.57%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
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	1881205	
b Excess assets, if applicable, but not greater than 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	5331333	946371	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	2827576	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	280	280
36 Additional cash requirement (line 34 minus line 35)	36	2827296	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2827296	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Kollsman, Inc. Defined Benefit Retirement Plan
EIN: 02-0485231; Plan Number: 002
2011 Schedule SB, line 19 - Discounted Employer Contributions

(1)	(2)	(3)	(4a)	(4b)	(5)
			Applicable Effective Interest Rate		
Date (MM-DD-YYYY)	Amount paid by employer(s)	Year to which Contribution is Applied	Applicable Effective Interest Rate	Increased Rate for late quarterly installments	Interest Adjusted Contribution
4/21/2011	\$565,102	2011	6.33%	11.33%	1 \$554,325
7/11/2011	565,102	2011	6.33%		2 547,240
10/14/2011	565,102	2011	6.33%		3 538,568
1/13/2012	565,102	2011	6.33%		4 530,389
9/14/2012	729,188	2011	6.33%		7 656,773
9/15/2012	0	2011	6.33%		7 0
9/15/2012	0	2011	6.33%		7 0
9/15/2012	0	2011	6.33%		7 0
9/15/2012	0	2011	6.33%		7 0
9/15/2012	0	2011	6.33%		7 0
9/15/2012	0	2011	6.33%		7 0
TOTALS:	\$2,989,596				\$2,827,296
				<u>PFB used</u>	<u>\$280</u>

Valuation Date:
1/1/2011

NOTES: footnote before column (5) describes due date for Quarterly Contribution
 "1" is for 4/15/2011 due date
 "2" is for 7/15/2011 due date
 "3" is for 10/15/2011 due date
 "4" is for 1/15/2012 due date
 "7" is not subject to Quarterly Contributions

Kollsman, Inc. Defined Benefit Retirement Plan

EIN: 02-0485231; Plan Number: 002

2011 Schedule SB, line 22 - Description of Weighted Average Retirement Age

(1)	(2)	(3)	(4)	(5)
Age	Absolute Retirement Rate	Cumulative Probability of Not Having Retired	Probability of Employee Age 55 Retiring at Age(x)	(1) x (4)
55	5%	95.00%	5.00%	2.75
56	3%	92.15%	2.85%	1.60
57	3%	89.39%	2.76%	1.58
58	3%	86.70%	2.68%	1.56
59	3%	84.10%	2.60%	1.53
60	3%	81.58%	2.52%	1.51
61	3%	79.13%	2.45%	1.49
62	25%	59.35%	19.78%	12.27
63	10%	53.41%	5.93%	3.74
64	10%	48.07%	5.34%	3.42
65	60%	19.23%	28.84%	18.75
66	40%	11.54%	7.69%	5.08
67	20%	9.23%	2.31%	1.55
68	20%	7.38%	1.85%	1.26
69	20%	5.91%	1.48%	1.02
70	100%	0.00%	5.91%	4.14
TOTALS:			100.00%	63.22

*

* Average Assumed Retirement Age

Appendix A

Summary of Plan Provisions

- Plan Effective Date:* January 1, 1996
- Eligibility Requirements:* Age: 21
Service: 1 year
- Year of Service:* For Part-time Employees: A Year of Service shall mean a 12-consecutive-month computation period in which an employee is credited with 1,000 or more hours of service.
- For all other Employees: Year of Service shall mean the sum of all service calculated in full years and completed months.
- Eligibility: Computation period commences on employee's date of hire.
- Vesting: Computation period commences on employee's date of hire.
- Credit for vesting and eligibility purposes shall be given for service performed prior to the original Effective Date of the Plan.
- Benefit Service: Computation period commences on employee's date of hire. Credit for service shall not be given prior to the original Effective Date of the Plan.
- Plan Entry Date:* An employee will enter the plan on the exact day following completion of the eligibility requirements. Effective January 1, 2010, Employees hired on or after January 1, 2010 are not permitted to enter the plan.
- Normal Retirement Date:* First day of the month coincident with or next following the participant's 65th birthday and 5 Years of Service.
- Compensation:* The total compensation for the plan year, including deferred compensation, bonuses, commissions, overtime, short term disability benefits, or other special compensation as provided for on participant's W-2. Compensation shall exclude severance payments and relocation expenses.
- Effective January 1, 2002, no more than \$200,000 of compensation will be considered for plan purposes. This limit of \$200,000 is subject to the cost of living indexes. Effective January 1, 2011, the limit is \$245,000.

Average Compensation: Compensation averaged over the later of:

- (i) January 1, 1996
- (ii) Date of hire
- (iii) attainment of age 21, or
- (iv) the date the Employer becomes an Affiliated Employer

Normal Retirement Benefit: The greater of:

- (1) The sum of:
 - (a) 0.90% of Average Compensation multiplied by Years of Benefit Service, plus
 - (b) 0.60% of Average Compensation in excess of Covered Compensation multiplied by Years of Benefit Service.
- (2) 1.10% of Average Compensation multiplied by Years Benefit Service.
- (3) \$70.00 per month (applies to certain groups only).

Normal Form of Benefit: Life Annuity

Accrued Benefit: The amount a participant would be entitled under the benefit formula based upon the Average Monthly Compensation, Years of Credited Service, and the Plan provisions in effect as of the determination.

Top-Heavy Minimum Accrued Benefit: A participant will receive a minimum benefit equal to 2% Average Compensation for each Year of Service in which the plan is top-heavy

Early Retirement: A participant who has attained age 55 and 5 Years of Benefit Service may retire and receive an Early Retirement benefit. The amount of the Early Retirement Benefit equals the Accrued Benefit, reduced by 1/15th for each of the first 5 years and 1/30th for each of the next 5 years by which commencement precedes the Normal Retirement Date.

Late Retirement: Participants who continue employment after their Normal Retirement Date are eligible for a Late Retirement Benefit equal the monthly benefit determined under the benefit formula based on Average Compensation and Years of Benefit Service determined as of date of termination.

Death Benefit: The spouse of a participant who has been married for at least one year is entitled to a Qualified Preretirement Survivor Annuity. The spousal death benefit is based upon the survivor portion of a Joint & 50% Survivor Annuity.

No pre-retirement death benefits are payable on behalf of unmarried participants.

Vesting: Based on Years of Service, subject to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the Normal Retirement Date.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule I

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
Mutual Funds:				
*	Columbia Management Group	Columbia Acorn Fund CL Z	\$ 644,799	\$ 785,658
*	Columbia Management Group	Columbia Acorn International CL Z	285,270	293,294
	PIMCO	Allianz Global Investor Fixed Income Fund	1,367,029	1,329,677
	PIMCO	Allianz Global Investor Managed Fund	1,325,623	1,326,875
	Artio Global Investors	Artio Global High Income Fund	687,590	615,833
	PIMCO	PIMCO Commodity Real Return Strategy Fund	1,272,650	898,189
	PIMCO	PIMCO Emerging Market Currency Fund	240,330	222,888
	T. Rowe Price	T. Rowe Price International Fund	342,795	332,398
	Aston Asset Management	Aston Montag & Caldwell Growth Fund	5,601,755	5,069,176
	Artisan Funds	Artisan International Fund	636,624	566,941
	Vanguard	Vanguard MSCI Emerging Markets ETF	1,437,979	1,214,160
	Harbor Funds	Harbor International Fund	563,440	551,543
			<u>14,405,884</u>	<u>13,206,632</u>
Money Market Funds:				
*	Columbia Management Group	Columbia Government Reserves	26,467	26,466
*	Columbia Management Group	Columbia Government Plus Reserves	1,048,887	1,048,887
*	Columbia Management Group	Columbia Government Cash Reserves	646,944	646,944
	Federated Investors	Federated US Treasury Reserves	39,671	39,671
			<u>1,761,969</u>	<u>1,761,968</u>
U.S. Government Securities:				
	United States Government	FNMA Benchmark Note, .75%, 12/18/13	132,847	134,512
	United States Government	US Treasury Bond, 3.625%, 4/15/28	91,721	108,245
	United States Government	US Treasury Bond, 2.5%, 1/15/29	236,564	264,528
	United States Government	US Treasury Note, 3%, 7/15/12	210,840	207,115
	United States Government	US Treasury Note, .875%, 2/29/12	288,637	287,382
	United States Government	US Treasury Note, 1.375%, 3/15/13	52,804	52,742
	United States Government	US Treasury Note, 1.5%, 7/31/16	110,236	111,654
	United States Government	US Treasury Note, 2.125%, 8/15/21	182,938	185,639
	United States Government	FHLMC Pool, 5.5%, 9/1/38	67,815	68,264
	United States Government	FHLMC Pool, 5.0%, 3/1/38	45,673	45,928
	United States Government	FHLMC Pool, 4.5%, 2/1/41	469,161	491,856
	United States Government	FHLMC Pool, 4.5%, 3/1/41	117,354	118,157
	United States Government	FNMA Pool, 4.5%, 4/1/41	7,324	7,304
	United States Government	FNMA Pool, 4.5%, 5/1/41	25,969	26,214
	United States Government	FNMA Pool, 4.5%, 5/1/41	6,014	6,223
	United States Government	FNMA Pool, 5%, 3/1/35	116,882	118,633
	United States Government	FNMA Pool, 5.5%, 3/1/36	3,892	3,910
	United States Government	FNMA Pool, 5.5%, 4/1/36	17,846	17,760
	United States Government	FNMA Pool, 5.5%, 12/1/36	4,104	4,138
	United States Government	FNMA Pool, 5%, 1/1/39	150,557	151,548
	United States Government	FNMA Pool, 5.5%, 2/1/38	6,077	6,090
	United States Government	FNMA Pool, 4.5%, 5/1/39	28,404	29,203

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	United States Government	FNMA Pool, 5%, 5/1/38	3,771	3,809
	United States Government	FNMA Pool, 4.5%, 3/1/39	4,915	5,019
	United States Government	FNMA Pool, 4.5%, 7/1/40	19,794	19,838
	United States Government	FNMA Pool, 5.5%, 5/1/34	11,855	11,891
	United States Government	FNMA Pool, 5%, 7/1/40	1,596	1,586
	United States Government	FNMA Pool, 5.5%, 12/1/35	386,106	392,748
	United States Government	FNMA Pool, 5%, 8/1/40	1,867	1,888
			<u>2,803,563</u>	<u>2,883,824</u>
Common Stocks:				
	Aeropostale	Common stock, 476 shares	10,002	7,259
	Bally Technologies, Inc.	Common stock, 183 shares	6,926	7,239
	Capella, Ed Co	Common stock, 115 shares	7,705	4,146
	Carnival Corp	Common stock, 1,058 shares	39,593	34,533
	Cheesecake Factory Inc	Common stock, 465 shares	11,055	13,648
	Comcast Corp	Common stock, 793 shares	20,308	18,802
	Devry Inc.	Common stock, 242 shares	11,613	9,307
	Walt Disney Corp	Common stock, 1,601 shares	61,410	60,038
	Dish Network Corp	Common stock, 305 shares	7,681	8,686
	Gamestop Corp	Common stock, 344 shares	7,728	8,301
	Gentex Corp	Common stock, 548 shares	11,365	16,215
	HanesBrands, Inc.	Common stock, 288 shares	6,892	6,296
	Harman Intl Industries, Inc.	Common stock, 176 shares	6,768	6,695
	Kohls Corp	Common stock, 697 shares	36,692	34,397
	LKQ Corp	Common stock, 649 shares	13,782	19,522
	Lear Corp	Common stock, 186 shares	8,892	7,403
	Macys Inc.	Common stock, 587 shares	18,226	18,890
	Ross Stores Inc	Common stock, 218 shares	6,813	10,362
	TJX Cos Inc	Common stock, 1,321 shares	68,337	85,270
	Target Corp	Common stock, 346 shares	17,681	17,722
	Time Warner Inc.	Common stock, 976 shares	32,639	35,273
	Time Warner Cable Inc.	Common stock, 412 shares	27,793	26,191
	V F Corp	Common stock, 32 shares	3,404	4,064
	Warnaco Group Inc.	Common stock, 139 shares	6,935	6,956
	CVS Caremark Corp	Common stock, 1,625 shares	55,431	66,268
	Darling Intl Inc	Common stock, 495 shares	6,743	6,579
	Dr. Pepper Snapple Inc.	Common stock, 277 shares	10,818	10,936
	Fresh Mkt Inc.	Common stock, 244 shares	9,621	9,736
	Kraft Foods Inc.	Common stock, 980 shares	31,557	36,613
	Nestle SA	Common stock, 499 shares	27,872	28,816
	Pepsico Inc.	Common stock, 397 shares	25,650	26,341
	Reynolds Amern Inc.	Common stock, 1,345 shares	48,399	55,710
	Unilever NV	Common stock, 1,019 shares	33,498	35,023
	United Nat Foods Inc.	Common stock, 407 shares	12,452	16,284
	Wal-Mart Stores Inc.	Common stock, 314 shares	16,817	18,765

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	Anadarko Pete Corp	Common stock, 504 shares	38,612	38,470
	Apache Corp	Common stock, 229 shares	26,786	20,743
	Atwood Oceanics Inc	Common stock, 170 shares	6,700	6,764
	Chevron Corp	Common stock, 870 shares	89,651	92,568
	Conoco Phillips	Common stock, 911 shares	68,660	66,385
	Exxon Mobil Corp	Common stock, 909 shares	73,644	77,047
	Halliburton Co	Common stock, 709 shares	30,343	24,468
	Hess Corp	Common stock, 522 shares	41,470	29,650
	Key Energy Svcs Inc	Common stock, 506 shares	5,701	7,828
	Lufkin Inds Inc	Common stock, 104 shares	6,917	7,000
	Occidental Pete Corp Del	Common stock, 841 shares	81,275	78,802
	Oil Sts Intl Inc	Common stock, 100 shares	6,674	7,637
	Patterson-Uti Energy Inc	Common stock, 216 shares	5,726	4,316
	Sunoco Inc	Common stock, 219 shares	8,618	8,983
	Superior Energy Svcs Inc	Common stock, 250 shares	6,686	7,110
	Valero Energy Corp	Common stock, 203 shares	4,397	4,273
	Whiting Pete Corp	Common stock, 117 shares	4,601	5,463
	Alterra Capital Holdings Ltd	Common stock, 314 shares	6,786	7,420
	Arch Cap Group Ltd	Common stock, 280 shares	8,566	10,424
	Aspen Ins Holdings Ltd	Common stock, 271 shares	6,756	7,182
	Partnerre Ltd Bermuda	Common stock, 197 shares	14,248	12,649
	Willis Group Holdings Plc	Common stock, 268 shares	8,282	10,398
	Ace Ltd	Common stock, 527 shares	34,951	36,953
	American Equity Invst Life Holdings	Common stock, 615 shares	6,681	6,396
	American Express Co	Common stock, 1,389 shares	62,011	65,519
	Aon Corp	Common stock, 1,103 shares	50,120	51,621
	Cathay General Bancorp	Common stock, 544 shares	6,805	8,122
	Citigroup Inc	Common stock, 1,339 shares	39,608	35,229
	Comerica Inc.	Common stock, 229 shares	5,835	5,908
	East West Bancorp Inc.	Common stock, 231 shares	4,891	4,562
	Fidelity National Information Svcs	Common stock, 357 shares	9,317	9,493
	Fifth Third Bancorp	Common stock, 1,985 shares	26,543	25,249
	Financial Engines Inc.	Common stock, 392 shares	9,145	8,753
	First Rep Bk San Francisco	Common stock, 208 shares	5,625	6,367
	Franklin Res Inc.	Common stock, 337 shares	36,917	32,372
	Gatx Corp	Common stock, 161 shares	6,298	7,029
	Goldman Sachs Group Inc.	Common stock, 281 shares	40,773	25,411
	HCC Ins Holdings Inc.	Common stock, 343 shares	9,622	9,433
	Hanover Ins Group Inc.	Common stock, 187 shares	6,651	6,536
	JP Morgan Chase & Co.	Common stock, 2,617 shares	108,928	87,015
	Keycorp New	Common stock, 1,790 shares	33,407	31,391
	Metlife, Inc.	Common stock, 1,675 shares	67,334	52,227
	PNC Finl Svcs Group Inc.	Common stock, 674 shares	41,294	38,870
	Privatebancorp Inc.	Common stock, 713 shares	6,797	7,829
	Prudential Finl Inc.	Common stock, 722 shares	43,292	36,187

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	Reinsurance Group Amer Inc.	Common stock, 137 shares	6,742	7,158
	TD Ameritrade Holding Corp.	Common stock, 277 shares	5,034	4,335
	Travelers Cos Inc.	Common stock, 888 shares	46,166	52,543
	US Bancorp Del	Common stock, 1,164 shares	30,195	31,486
	Umpqua Holdings Corp	Common stock, 562 shares	6,554	6,963
	Wells Fargo & Co.	Common stock, 3,790 shares	113,651	104,452
	Covidien Plc	Common stock, 747 shares	37,758	33,622
	Abaxis Inc.	Common stock, 355 shares	8,713	9,823
	Alere Inc.	Common stock, 290 shares	6,725	6,696
	Allscripts - Misys Healthcare	Common stock, 625 shares	12,480	11,838
	Amerisourcebergen Corp.	Common stock, 358 shares	11,689	13,314
	Amgen Inc.	Common stock, 861 shares	45,810	55,285
	Angiodynamics Inc.	Common stock, 697 shares	10,754	10,323
	Athenahealth Inc.	Common stock, 207 shares	9,767	10,168
	Bio-reference Labs Inc.	Common stock, 553 shares	10,676	8,997
	Cepheid	Common stock, 600 shares	8,976	20,646
	Chemed Corp	Common stock, 330 shares	16,978	16,899
	Endo Pharmaceuticals Hldgs Inc.	Common stock, 301 shares	10,360	10,394
	Forest Labs Inc.	Common stock, 333 shares	10,688	10,077
	Health Net Inc.	Common stock, 239 shares	6,841	7,270
	Hologic Inc.	Common stock, 513 shares	8,710	8,983
	Hospira Inc.	Common stock, 327 shares	14,064	9,931
	Humana Inc.	Common stock, 393 shares	25,888	34,431
	IPC The Hospitalist Co.	Common stock, 235 shares	8,294	10,744
	Integra Lifesciences Hldgs Corp	Common stock, 229 shares	6,872	7,060
	Johnson & Johnson	Common stock, 1,611 shares	97,693	105,649
	Lifepoint Hospitals Inc.	Common stock, 184 shares	6,822	6,836
	Magellan Health Svcs Inc.	Common stock, 144 shares	7,128	7,124
	Medtox Scientific Inc.	Common stock, 189 shares	1,848	2,655
	Mednax Inc.	Common stock, 383 shares	23,960	27,579
	Merck & Co Inc.	Common stock, 1,447 shares	47,335	54,552
	Mylan Inc.	Common stock, 275 shares	6,056	5,902
	Neogen Corp	Common stock, 374 shares	10,560	11,459
	PSS World Med Inc	Common stock, 298 shares	6,810	7,209
	PAR Pharmaceuticals Cos Inc	Common stock, 232 shares	6,842	7,593
	Pfizer Inc	Common stock, 5,000 shares	96,484	108,200
	Quest Diagnostics Inc.	Common stock, 220 shares	12,001	12,773
	Techne Corp	Common stock, 160 shares	11,140	10,922
	Thermo Fisher Scientific Corp	Common stock, 446 shares	24,177	20,057
	UnitedHealth Group Inc	Common stock, 1,754 shares	79,441	88,893
	Aercap Holdings NV	Common stock, 665 shares	6,693	7,508
	Alliant Techsystems Inc.	Common stock, 183 shares	12,950	10,460
	Beacon Roofing Supply Inc.	Common stock, 605 shares	10,394	12,239
	H&R Block Inc.	Common stock, 633 shares	10,482	10,337
	Boeing Co	Common stock, 578 shares	40,373	42,396

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	Chicago Brdg & Iron Co NV	Common stock, 171 shares	6,413	6,464
	Costar Group Inc.	Common stock, 135 shares	6,230	9,009
	Crane Co.	Common stock, 151 shares	6,734	7,053
	Curtiss Wright Corp	Common stock, 218 shares	6,730	7,702
	Deere & Co	Common stock, 238 shares	17,757	18,409
	Echo Global Logistics Inc.	Common stock, 504 shares	6,546	8,140
	Emcor Group Inc.	Common stock, 291 shares	7,350	7,802
	Forward Air Corp	Common stock, 223 shares	5,813	7,147
	General Dynamics Corp	Common stock, 495 shares	35,898	32,873
	General Electric Co	Common stock, 5,166 shares	96,400	92,523
	Harsco Corp	Common stock, 341 shares	6,819	7,018
	Kirby Corp	Common stock, 110 shares	6,815	7,242
	Korn Ferry Intl	Common stock, 327 shares	5,157	5,579
	Lennox Intl Inc.	Common stock, 219 shares	6,730	7,391
	Mobile Mini Inc.	Common stock, 279 shares	4,504	4,869
	Northrup Grumman Corp	Common stock, 26 shares	1,521	1,520
	Oshkosh Truck Corp	Common stock, 152 shares	4,115	3,250
	Portfolio Recovery Assocs Inc.	Common stock, 207 shares	11,263	13,977
	Republic Svcs Inc.	Common stock, 291 shares	8,200	8,017
	Resources Connections Inc.	Common stock, 595 shares	11,355	6,301
	Ritchie Bros Auctioneers Inc.	Common stock, 698 shares	16,219	15,412
	Rollins Inc.	Common stock, 1,165 shares	17,463	25,886
	Spirit Aerosystems Hldgs Inc.	Common stock, 360 shares	6,710	7,481
	Towers Watson & Co	Common stock, 182 shares	9,615	10,907
	URS Corp New	Common stock, 212 shares	9,139	7,445
	Union Pac Corp	Common stock, 661 shares	62,157	70,026
	United Technologies Corp	Common stock, 920 shares	71,643	67,243
	Wabtec Corp	Common stock, 106 shares	6,763	7,415
	Amdocs Ltd	Common stock, 395 shares	11,682	11,269
	Accenture PLC	Common stock, 936 shares	51,024	49,823
	Activision Blizzard Inc.	Common stock, 858 shares	10,248	10,571
	Apple Inc.	Common stock, 238 shares	83,781	96,390
	Cabot Microelectronics Corp	Common stock, 277 shares	10,235	13,088
	Cas Information Sys Inc.	Common stock, 235 shares	6,935	8,552
	Concur Technologies Inc.	Common stock, 213 shares	8,955	10,818
	Constant Contact Inc.	Common stock, 217 shares	5,095	5,037
	DST Sys Inc	Common stock, 144 shares	6,767	6,555
	Dealertrack Hldgs Inc.	Common stock, 418 shares	8,122	11,395
	Diebold Inc.	Common stock, 227 shares	6,791	6,826
	Digi Intl Inc.	Common stock, 912 shares	8,887	10,178
	Ebix Inc.	Common stock, 497 shares	9,882	10,984
	Echelon Corp	Common stock, 818 shares	8,211	3,984
	Faro Technologies Inc.	Common stock, 215 shares	5,398	9,890
	Finisar Corp	Common stock, 385 shares	6,905	6,447
	Forrester Resh Inc.	Common stock, 284 shares	8,231	9,639

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	Global Pmts Inc.	Common stock, 233 shares	11,344	11,040
	Grand Canyon Ed Inc.	Common stock, 625 shares	11,720	9,975
	Innerworks Inc.	Common stock, 898 shares	5,916	8,360
	International Business Machines	Common stock, 335 shares	55,602	61,600
	Jabil Circuit Inc.	Common stock, 331 shares	6,672	6,507
	Lam Research Corp	Common stock, 180 shares	8,872	6,664
	Lattice Semiconductor Corp	Common stock, 807 shares	5,253	4,794
	Maximus Inc.	Common stock, 380 shares	11,060	15,713
	Microsoft Corp	Common stock, 2,685 shares	68,569	69,703
	Micron Technology Inc.	Common stock, 875 shares	6,552	5,504
	Microsemi Corp	Common stock, 397 shares	6,634	6,650
	NCR Corp New	Common stock, 415 shares	7,032	6,831
	Napco SEC Technologies Inc.	Common stock, 250 shares	445	620
	National Instrs Corp	Common stock, 785 shares	17,419	20,371
	Oracle Corp	Common stock, 2,570 shares	81,505	65,921
	Pegasystems Inc.	Common stock, 256 shares	11,441	7,526
	Power Integrations Inc.	Common stock, 325 shares	11,605	10,777
	Quality Sys Inc.	Common stock, 208 shares	7,183	7,694
	Saic Inc.	Common stock, 550 shares	9,436	6,760
	SPS Comm Inc.	Common stock, 376 shares	6,661	9,757
	Sandisk Corp	Common stock, 128 shares	5,498	6,299
	SciQuest Inc.	Common stock, 384 shares	5,666	5,480
	Semtech Corp	Common stock, 720 shares	13,826	17,870
	Stratasys Inc.	Common stock, 228 shares	5,376	6,933
	Symantec Corp	Common stock, 483 shares	8,384	7,559
	Teradyne Inc.	Common stock, 994 shares	13,568	13,548
	Ultimate Software Group Inc.	Common stock, 407 shares	15,281	26,504
	Verint Sys Inc.	Common stock, 345 shares	7,755	9,501
	Western Digital Inc.	Common stock, 280 shares	10,020	8,666
	Western Union Co	Common stock, 408 shares	7,224	7,450
	Lyondellbasell Industries NV	Common stock, 53 shares	1,474	1,722
	Bemis Inc.	Common stock, 421 shares	12,470	12,664
	BHP Billiton Ltd	Common stock, 615 shares	52,206	43,437
	CF Inds Hldgs Inc.	Common stock, 60 shares	7,637	8,699
	Celanese Corp Del	Common stock, 595 shares	24,981	26,341
	Crown Hldgs Inc.	Common stock, 342 shares	10,391	11,484
	Freeport-McMoran Copper & Gold	Common stock, 1,050 shares	48,025	38,630
	Peabody Energy Corp	Common stock, 892 shares	52,764	29,534
	Solutia Inc.	Common stock, 450 shares	6,558	7,776
	AT&T Inc.	Common stock, 2,651 shares	76,084	80,166
	JDS Uniphase Corp	Common stock, 664 shares	6,885	6,932
	Verizon Communications	Common stock, 1,105 shares	39,877	44,333
	Vodafone Group PLC	Common stock, 2,044 shares	58,311	57,293
	Windstream Corp	Common stock, 1,024 shares	11,844	12,022
	Alliant Corp	Common stock, 241 shares	9,612	10,631

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231

PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(j) -
Schedule of Assets (Held at End of Year)

December 31, 2011

(a)	(b) Identity of Issues, 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
	American Elec PWR Inc.	Common stock, 1,368 shares	50,576	56,512
	CMS Energy Corp	Common stock, 693 shares	11,559	15,301
	Centerpoint Energy Inc.	Common stock, 276 shares	4,234	5,545
	Enernoc Inc.	Common stock, 230 shares	6,316	2,500
	National Grid Plc	Common stock, 497 shares	23,434	24,095
	OGE Energy Corp	Common stock, 161 shares	6,211	9,130
	PG&E Corp	Common stock, 1,374 shares	61,215	56,637
	PPL Corp	Common stock, 1,492 shares	41,282	43,895
	Public Svc Enterprise Group	Common stock, 1,435 shares	46,835	47,369
	Sandridge Energy Inc.	Common stock, 633 shares	5,858	5,155
	Sempra Energy	Common stock, 1,021 shares	54,484	56,155
	Xcel Energy	Common stock, 447 shares	11,161	12,355
			<u>4,847,627</u>	<u>4,910,556</u>
Alternative investments:				
	Annaly Cpy Mgmt Inc	Alternative investment	13,617	12,529
	Avalonbay Communities Inc.	Alternative investment	47,383	51,587
	Boston Properties Inc.	Alternative investment	50,130	53,884
	Health Care REIT Inc	Alternative investment	9,592	10,688
	Natixis FDS TR IV AEW Real Estate	Alternative investment	447,660	464,533
	Simon PPTY Group Inc.	Alternative investment	48,205	55,702
	Rayonier Inc	Alternative investment	1,145	1,561
			<u>617,732</u>	<u>650,484</u>
Accrued income			<u>37,992</u>	<u>37,992</u>
			<u>\$ 24,474,767</u>	<u>\$ 23,451,456</u>

* Denotes party-in-interest as defined by ERISA

See independent auditors' report.

SECTION V

AMORTIZATION BASES UNDER SECTION 430 OF THE IRS CODE

<u>Type</u>	<u>Initial Period</u>	<u>Initial Amount</u>	<u>Remaining Period</u>	<u>Remaining Amount</u>	<u>Annual Payment</u>
Shortfall Bases					
	7	\$ 2,061,152	7	\$ 2,061,152	\$ 339,120
	7	\$ 3,608,318	6	\$ 3,270,181	\$ 607,251