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

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

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/1987

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

CALIFORNIA PRODUCTS CORPORATION

150 DASCOMB ROAD
ANDOVER, MA 01810-5873

150 DASCOMB ROAD
ANDOVER, MA 01810-5873

2b Employer Identification Number (EIN)
04-1143180

2c Sponsor's telephone number
978-623-9980

2d Business code (see instructions)
325500

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2012	STEVEN MCMENAMIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
CALIFORNIA PRODUCTS CORPORATION

150 DASCOMB ROAD
ANDOVER, MA 01810-5873

3b Administrator's EIN
04-1143180

3c Administrator's telephone number
978-623-9980

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**	172
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**	171
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	3
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	174
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	2
f	Total. Add lines **6d** and **6e**	**6f**	176
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	152
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
CALIFORNIA PRODUCTS CORPORATION

D Employer Identification Number (EIN)
04-1143180

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).. . . . . [X] 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

FID.INV.INST.OPS.CO.

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 65 37 60	RECORDKEEPER	3719	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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 [ ]

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ARTISAN MID CAP VAL - STATE STREET 04-0025081	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CS COMMOD RETURN IS - BOSTON FINANC 04-2526037	0.45%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ROYCE LOW PR STK SER - BOSTON FINAN 04-2526037	0.45%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: MEYER, REGAN, WILNER, LLP
b EIN: 04-1617630
c Position: ACCOUNTANT
d Address: 111 DURFEE STREET
FALL RIVER, MA 02722
e Telephone: 508-679-6451

Explanation: DUE TO AVAILABILITY

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CALIFORNIA PRODUCTS CORPORATION

D Employer Identification Number (EIN)
04-1143180

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FID MGD INC PORT

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
04-3022712-024	C	1692196

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
CALIFORNIA PRODUCTS CORPORATION

D Employer Identification Number (EIN)
04-1143180

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	245127	234125
(9) Value of interest in common/collective trusts	1c(9)	1444141	1692196
(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)	7711746	6478948
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9401014	8405269
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	9401014	8405269

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)	100000	
(B) Participants	2a(1)(B)	486129	
(C) Others (including rollovers)	2a(1)(C)	7816	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		593945
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	14369	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		14369
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	151614	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		151614
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		50613
(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)		-354617
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		455924
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1447687	
(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)		1447687
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)	221	
(4) Other	2i(4)	3761	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3982
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1451669
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-995745
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) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: GRAY, GRAY, & GRAY, LLP (2) EIN: 04-2088368

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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
CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
CALIFORNIA PRODUCTS CORPORATION

D Employer Identification Number (EIN)
04-1143180

Part I Distributions

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

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

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

EIN(s): 04-6568107 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
WITH
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2011

NOTIFICATION TO THIRD PARTY USERS OF THIS REPORT

This report was prepared subject to the terms and conditions set forth in an engagement letter. By relying upon this report, all users shall be deemed to agree to the terms and conditions of that engagement letter. Users intending to rely upon this report should contact the issuer to obtain a copy of its applicable terms and conditions. This report is intended for the exclusive use of the clients of the issuer and others to whom the issuer has expressly granted consent.

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

INDEX TO AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2011

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SUPPLEMENTAL SCHEDULE:

SCHEDULE OF ASSETS (HELD AT END OF YEAR) 14

Note: Other schedules requires by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.

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WESTWOOD, MA 02090
TEL: 781-407-0300
FAX: 781-407-0303

GG&G
GRAY GRAY & GRAY, LLP
CERTIFIED PUBLIC ACCOUNTANTS
VISION • DIRECTION • SUCCESS
WWW.GGGCPAS.COM

INDEPENDENT AUDITORS' REPORT

To the Trustees
California Products Corporation Savings Plan

We were engaged to audit the accompanying statements of net assets available for benefits of **California Products Corporation Savings Plan** as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule as of December 31, 2011, as listed in the accompanying index. These financial statements and supplemental schedule are the responsibility of the Plan's management. The financial statements of the plan as of December 31, 2010, were audited by other auditors. 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 the other auditors not to perform and they did not perform any auditing procedures with respect to the information certified by Fidelity Management Trust Company, the Trustee. Their report, dated July 20, 2011, indicated that because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2011 financial statements and supplemental schedule. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee, as of and for the year ended December 31, 2011, that the information provided to the Plan Administrator by the trustee is complete and accurate.

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

GRAY, GRAY & GRAY, LLP

Gray, Gray + Gray, LLP

Westwood, MA
October 1, 2012

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2011	December 31, 2010
ASSETS		
Investments, at fair value:		
Common/collective trust	$ 1,692,196	$ 1,444,141
Mutual funds	6,478,948	7,711,746
Total investments	8,171,144	9,155,887
Receivables:		
Notes receivable from participants	234,125	245,127
Participants' contributions	-	6,079
Employer's profit sharing contribution	100,000	100,000
Total receivables	334,125	351,206
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	8,505,269	9,507,093
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(41,736)	(11,742)
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,463,533	$ 9,495,351

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

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO	
Investment income (loss):	
Net depreciation in fair value of investments	$ (354,617)
Interest and dividend income	172,233
Total investment income (loss)	(182,384)
Interest on notes receivable from participants	14,369
Contributions:	
Employer's profit sharing contribution	100,000
Participants' contributions	480,050
Participants' rollovers	7,816
Total contributions	587,866
Total additions	419,851
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO	
Benefit payments to participants	1,447,687
Administrative fees	3,982
Total deductions	1,451,669
NET DECREASE	(1,031,818)
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	9,495,351
End of year	$ 8,463,533

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

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of **California Products Corporation Savings Plan** (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General – The Plan is a contributory plan established January 1, 1987 for the purpose of providing an opportunity for retirement income and increased savings to the employees of California Products Corporation (the "Company") who meet the eligibility requirements. Plan assets acquired under this Plan as a result of employee contributions, investment income, Company matching contributions, Company discretionary profit-sharing contributions, and other additions to the Plan, will be administered for the exclusive benefit of the participants and their beneficiaries. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions – Participants may elect to contribute an amount up to a certain percentage of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. In any Plan year, the Company may make matching or discretionary profit-sharing contributions in an amount determined by the Board of Directors. To be eligible for a Company discretionary profit-sharing contribution, a participant must have completed one year of service and be employed on the last day of the Plan year unless their termination of employment is due to retirement on or after age 65, disability, or death. Contributions are subject to certain limitations under the Internal Revenue Code (IRC).

Participant Accounts – Each participant's account is credited with the participant's contribution, allocations of the Company's matching contributions, discretionary profit-sharing contributions, and Plan earnings (losses) and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are immediately 100% vested in their voluntary contributions, rollover contributions, qualified match contributions, and the investment earnings thereon. Company discretionary profit-sharing contributions are subject to a vesting schedule based on the number of years of continuous service as follows:

Years of Service	Vested Percentage
Less than 2 years	0%
2 years but less than 3	20%
3 years but less than 4	40%
4 years but less than 5	60%
5 years or more	100%

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

Participants with account balances derived from non-elective employer contributions for plan years beginning prior to January 1, 2007 vest as follows:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years	100%

Participants' interest in their accounts shall become 100% vested and non-forfeitable without regard to their credited years of service if they are employed by the Company on or after age 65, incur a permanent and total disability, or die while employed by the Company.

Forfeited Accounts – At December 31, 2011 and 2010, forfeited non-vested accounts totaled $7,166 and $3,970, respectively. These amounts are allocated to participants in the same manner as discretionary profit-sharing contributions. Forfeitures in the amount of $3,920 were reallocated to participants during 2011.

Investment Options – Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may change their investment options as determined by the rules applicable to each investment.

Payment of Benefits – Benefits are payable in a lump sum payment upon normal retirement age (65), death, permanent disability, separation from service, or reasons of proven hardship. In any event, payment of benefits must commence when the participant reaches age 70½ or, if later, following the year they terminate employment. However, a five percent owner of the Company will be required to begin receiving minimum benefits from their account by April 1st following attainment of age 70½ regardless of whether they have terminated employment at that time. The Plan agreement contains a more complete description of these provisions and should be referred to by the participants.

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or one-half of the participant's vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Notes Fund. Loan terms range from one to five years or up to 10 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 8.25%. Principal and interest are paid ratably through payroll deductions.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

As described in Financial Accounting Standards Board Staff Position, "*Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans"* (the "FSP"), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by the FSP, the statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – The Plan's investments are stated 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 8 for discussion of fair value measurements.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments. The cost of investments is determined on the average cost basis in calculating realized gains or losses.

Purchase and sales of securities are recorded on a trade-date basis. Interest income is recorded on the actual basis. Dividends are recorded on the ex-dividend date.

Expenses of the Plan – Administrative expenses, including legal, participant accounting, and other costs of administering the Plan, and all expenses directly relating to the investments are charged to and paid by the Plan unless paid by the Company.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Termination of the Plan – Although it has not expressed any intent to do so, the Company has the right to terminate the Plan. The Plan Administrator, upon termination, shall cause the assets of the Plan to be allocated for the purpose set forth and in the order of priorities established by ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

Payment of Benefits – Benefits paid to participants are recorded when paid.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the plan documents.

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

New Accounting Pronouncement – In May 2011, the Financial Accounting Standards Board ("FASB") issued the ASU 2011-04 *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards (IFRS*). ASU 2011-04 includes common requirements for measurement of and disclosure about fair value between U.S. GAAP and IFRS. ASU 2011-04 will require reporting entities to disclose the following information for fair value measurements categorized within Level 3 of the fair value hierarchy: quantitative information about the unobservable inputs used in the fair value measurement, the valuation processes used by the reporting entity and a narrative description of the sensitivity of the fair value measurement to changes in unobservable input and the interrelationships between those unobservable inputs. In addition, ASI 2011-04 will require reporting entities to make disclosures about amounts and reasons for transfers in and out of Level 1 and Level 2 fair value measurements. The new and revised disclosures are effective or interim and annual reporting periods beginning after December 15, 2011. Management is current evaluating the implications of ASU 2011-04 and its impact on the financial statements, and does not believe that the amendment will have a material effect on the financial position and results of operations.

NOTE 3 – TAX STATUS

The Plan as adopted a prototype standardized profit sharing plan with Fidelity Management Trust Company who received a letter dated October 9, 2003 stating that the prototype plan is acceptable under Section 401 of the Internal Revenue Code (IRC) for use by the employers for the benefit of their employees. The Plan Administrator believes that the Plan is designed and is currently operated in compliance with Section 401 of the IRC; therefore, they believe the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

NOTE 4 – COMMON/COLLECTIVE TRUST

The Plan invests in the Fidelity Managed Income Portfolio, which is a stable value fund that is a common/collective trust. It is a commingled pool of the Fidelity Group Trust for Employee Benefit Plans and is managed by Fidelity.

The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the Fund's constant net asset value (NAV) of $1 per unit. Distribution to the Fund's unit holders are declared daily from the net investment income and automatically reinvested in the Fund on a monthly basis, when paid. It is the policy of the Fund to use its best efforts to maintain a stable net asset value of $1 per unit; although there is no guarantee that the Fund will be able to maintain this value.

Participants ordinarily may direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the Fund, plus earnings, less participant withdrawals and administrative expenses. The Fund imposes certain restrictions on the Plan, and the Fund itself may be subject to circumstances that impact its ability to transact at contract value. Plan management believes that the occurrence of events that would cause the Fund to transact at less than contract value is not probable. All investment contracts and fixed income securities purchased must satisfy the credit quality standards of Fidelity.

The average yield as of December 31, were as follows:

	2011	2010
Based on actual earnings	1.92%	2.68%
Based on interest rate credited to participants	1.39%	1.44%

NOTE 5 – RISK AND UNCERTAINTIES

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

NOTE 6 – INVESTMENTS

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

	2011	
	Shares	Fair Value
Fidelity Managed Income Portfolio	1,650,460	$ 1,650,460
Fidelity Contrafund	24,320	$ 1,640,645
Fidelity Diversified International Fund	30,421	$ 776,369
Fidelity Equity Income Fund	16,959	$ 700,598

	2010	
	Shares	Fair Value
Fidelity Contrafund	25,185	$ 1,705,801
Fidelity Managed Income Portfolio	1,432,399	$ 1,432,399
Fidelity Diversified International Fund	37,294	$ 1,124,443
Fidelity Equity Income Fund	18,812	$ 832,661
Fidelity Capital Appreciation Fund	18,869	$ 478,115

The Plan's investments (including on investments bought, sold, as well as held during the year) depreciated in value as of the year ended December 31, 2011:

Mutual funds	$ (354,617)

NOTE 7 – CERTIFICATION OF TRUSTEE

In accordance with Department of Labor Regulations, various information presented herein, was prepared from statements certified as being complete and accurate by the Plan's Trustee. Except for the participant contributions receivable and the employer's profit sharing contribution receivable recognized in the statements of net assets available for benefits and the related impact on the statements of changes in net assets available for benefits, all information in the statements of net assets available for benefits, statement of changes in net assets available for benefits, and the schedule of assets (held at end of year) was derived from statements certified by the Plan's trustee.

NOTE 8 – FAIR VALUE MEASUREMENTS

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

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

Level 2 - inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets 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 assets 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.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investment from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. Management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2011, there were no significant transfers in or out of Levels 1, 2, or 3.

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 net asset value ("NAV") of shares held by the plan at year end.

Common/collective trust: Valued at the fair value of the underlying investments as reported by the issuer of the Fund.

NOTE 8 – FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2011			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Mid/Large cap stock funds	$ 4,452,159	$ -	$ -	$ 4,452,159
Fixed income funds	838,152	-	-	838,152
International funds	869,059	-	-	869,059
Small cap stock funds	319,578	-	-	319,578
Common/collective trust	-	1,692,196	-	1,692,196
Total assets at fair value	$ 6,478,948	$ 1,692,196	$ -	$ 8,171,144

	2010			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Mid/Large cap stock funds	$ 4,796,259	$ -	$ -	$ 4,796,259
Fixed income funds	1,231,132	-	-	1,231,132
International funds	1,282,083	-	-	1,282,083
Small cap stock funds	402,272	-	-	402,272
Common/collective trust	-	1,444,141	-	1,444,141
Total assets at fair value	$ 7,711,746	$ 1,444,141	$ -	$ 9,155,887

NOTE 9 – RELATED PARTY TRANSACTIONS

The Plan engages in investment transactions with funds managed by the trustee, Fidelity Management Trust Company, a party-in-interest with respect to the Plan. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the Internal Revenue Code of 1986 (the "IRC"), as amended. Fees paid by the Plan for investment management services amounted to $3,982 for the year ended December 31, 2011.

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2011	2010
Net assets available for benefits per the financial statements	$ 8,463,533	$ 9,495,351
	-	-
Add - Change in fair value to contract value	41,736	11,742
Less - Change in employer's profit sharing receivable	(100,000)	(100,000)
Less - Change in employees' contributions receivable	-	(6,079)
Net assets available for benefits per the form 5500	$ 8,405,269	$ 9,401,014

The following is a reconciliation of additions to net assets per the financial statements to total income on Form 5500 for the year ended December 31, 2011:

Total additions per the financial statements	$ 419,851
Add - prior year contribution receivable	6,079
Add - 2011 adjustment from fair value to contract value	41,736
Less - 2010 adjustment from fair value to contract value	(11,742)
Total income per Form 5500	$ 455,924

NOTE 11 – SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2011, the date of the most recent statement of financial position, have been evaluated for possible adjustment to the financial statements or disclosure is October 1, 2012 which is the date the financial statements were available to be issued.

In November 2012, the Company will change third party administrators from Fidelity Management Trust Company to Alliance Benefit Group, transferring all Plan assets from Fidelity Management Trust Company to the new custodian, Schwab Corporate Services.

SUPPLEMENTAL SCHEDULE

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA AND THE DEPARTMENT OF LABOR

DECEMBER 31, 2011

PLAN NUMBER: 004 EIN: 04-1143180

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Fidelity Investments	Managed Income Portfolio	**	$ 1,650,460
*	Fidelity Investments	Contrafund	**	1,640,645
*	Fidelity Investments	Diversified International Fund	**	776,369
*	Fidelity Investments	Equity Income Fund	**	700,598
*	Fidelity Investments	Capital Appreciation Fund	**	411,255
*	Fidelity Investments	US Bond Index Fund	**	389,572
*	Fidelity Investments	Freedom 2025 Fund	**	329,055
*	Fidelity Investments	Freedom 2020 Fund	**	322,397
*	Fidelity Investments	Freedom 2030 Fund	**	291,509
*	Fidelity Investments	Mid-Cap Stock Fund	**	283,133
	Royce	Low-Priced Stock Fund	**	191,749
*	Fidelity Investments	Inflation Protected Bond Fund	**	183,285
*	Fidelity Investments	Freedom 2015 Fund	**	177,164
*	Fidelity Investments	Inst. Short-Intermediate Government Fund	**	158,685
	Artisan	Mid-Cap Value Fund	**	132,781
*	Fidelity Investments	Small-Cap Stock Fund	**	127,829
*	Fidelity Investments	Freedom Income Fund	**	94,582
*	Fidelity Investments	Emerging Markets	**	92,691
*	Fidelity Investments	Freedom 2035 Fund	**	74,621
	Credit Suisse	Commodity Return Strategy Fund	**	47,132
*	Fidelity Investments	Freedom 2040 Fund	**	28,131
*	Fidelity Investments	US 500 Index Fund	**	9,394
*	Fidelity Investments	Freedom 2005 Fund	**	8,008
*	Fidelity Investments	Freedom 2045 Fund	**	4,345
*	Fidelity Investments	Freedom 2000 Fund	**	4,020
*	Participant notes receivable	Interest 4.25 - 8.25%	-	234,125
				$ 8,363,533

* Represents party-in-interest to the Plan

** The cost for participant-directed investments is not required to be disclosed

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
WITH
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2011

NOTIFICATION TO THIRD PARTY USERS OF THIS REPORT

This report was prepared subject to the terms and conditions set forth in an engagement letter. By relying upon this report, all users shall be deemed to agree to the terms and conditions of that engagement letter. Users intending to rely upon this report should contact the issuer to obtain a copy of its applicable terms and conditions. This report is intended for the exclusive use of the clients of the issuer and others to whom the issuer has expressly granted consent.

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

INDEX TO AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2011

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STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS 3

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SUPPLEMENTAL SCHEDULE:

SCHEDULE OF ASSETS (HELD AT END OF YEAR) 14

Note: Other schedules requires by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.

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VISION • DIRECTION • SUCCESS
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INDEPENDENT AUDITORS' REPORT

To the Trustees
California Products Corporation Savings Plan

We were engaged to audit the accompanying statements of net assets available for benefits of **California Products Corporation Savings Plan** as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule as of December 31, 2011, as listed in the accompanying index. These financial statements and supplemental schedule are the responsibility of the Plan's management. The financial statements of the plan as of December 31, 2010, were audited by other auditors. 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 the other auditors not to perform and they did not perform any auditing procedures with respect to the information certified by Fidelity Management Trust Company, the Trustee. Their report, dated July 20, 2011, indicated that because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2011 financial statements and supplemental schedule. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee, as of and for the year ended December 31, 2011, that the information provided to the Plan Administrator by the trustee is complete and accurate.

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

GRAY, GRAY & GRAY, LLP

Gray, Gray + Gray, LLP

Westwood, MA
October 1, 2012

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2011	December 31, 2010
ASSETS		
Investments, at fair value:		
Common/collective trust	$ 1,692,196	$ 1,444,141
Mutual funds	6,478,948	7,711,746
Total investments	8,171,144	9,155,887
Receivables:		
Notes receivable from participants	234,125	245,127
Participants' contributions	-	6,079
Employer's profit sharing contribution	100,000	100,000
Total receivables	334,125	351,206
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	8,505,269	9,507,093
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(41,736)	(11,742)
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,463,533	$ 9,495,351

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

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO	
Investment income (loss):	
Net depreciation in fair value of investments	$ (354,617)
Interest and dividend income	172,233
Total investment income (loss)	(182,384)
Interest on notes receivable from participants	14,369
Contributions:	
Employer's profit sharing contribution	100,000
Participants' contributions	480,050
Participants' rollovers	7,816
Total contributions	587,866
Total additions	419,851
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO	
Benefit payments to participants	1,447,687
Administrative fees	3,982
Total deductions	1,451,669
NET DECREASE	(1,031,818)
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	9,495,351
End of year	$ 8,463,533

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

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of **California Products Corporation Savings Plan** (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General – The Plan is a contributory plan established January 1, 1987 for the purpose of providing an opportunity for retirement income and increased savings to the employees of California Products Corporation (the "Company") who meet the eligibility requirements. Plan assets acquired under this Plan as a result of employee contributions, investment income, Company matching contributions, Company discretionary profit-sharing contributions, and other additions to the Plan, will be administered for the exclusive benefit of the participants and their beneficiaries. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions – Participants may elect to contribute an amount up to a certain percentage of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. In any Plan year, the Company may make matching or discretionary profit-sharing contributions in an amount determined by the Board of Directors. To be eligible for a Company discretionary profit-sharing contribution, a participant must have completed one year of service and be employed on the last day of the Plan year unless their termination of employment is due to retirement on or after age 65, disability, or death. Contributions are subject to certain limitations under the Internal Revenue Code (IRC).

Participant Accounts – Each participant's account is credited with the participant's contribution, allocations of the Company's matching contributions, discretionary profit-sharing contributions, and Plan earnings (losses) and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are immediately 100% vested in their voluntary contributions, rollover contributions, qualified match contributions, and the investment earnings thereon. Company discretionary profit-sharing contributions are subject to a vesting schedule based on the number of years of continuous service as follows:

Years of Service	Vested Percentage
Less than 2 years	0%
2 years but less than 3	20%
3 years but less than 4	40%
4 years but less than 5	60%
5 years or more	100%

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

Participants with account balances derived from non-elective employer contributions for plan years beginning prior to January 1, 2007 vest as follows:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years	100%

Participants' interest in their accounts shall become 100% vested and non-forfeitable without regard to their credited years of service if they are employed by the Company on or after age 65, incur a permanent and total disability, or die while employed by the Company.

Forfeited Accounts – At December 31, 2011 and 2010, forfeited non-vested accounts totaled $7,166 and $3,970, respectively. These amounts are allocated to participants in the same manner as discretionary profit-sharing contributions. Forfeitures in the amount of $3,920 were reallocated to participants during 2011.

Investment Options – Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may change their investment options as determined by the rules applicable to each investment.

Payment of Benefits – Benefits are payable in a lump sum payment upon normal retirement age (65), death, permanent disability, separation from service, or reasons of proven hardship. In any event, payment of benefits must commence when the participant reaches age 70½ or, if later, following the year they terminate employment. However, a five percent owner of the Company will be required to begin receiving minimum benefits from their account by April 1st following attainment of age 70½ regardless of whether they have terminated employment at that time. The Plan agreement contains a more complete description of these provisions and should be referred to by the participants.

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or one-half of the participant's vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Notes Fund. Loan terms range from one to five years or up to 10 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 8.25%. Principal and interest are paid ratably through payroll deductions.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

As described in Financial Accounting Standards Board Staff Position, "*Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans"* (the "FSP"), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by the FSP, the statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – The Plan's investments are stated 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 8 for discussion of fair value measurements.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments. The cost of investments is determined on the average cost basis in calculating realized gains or losses.

Purchase and sales of securities are recorded on a trade-date basis. Interest income is recorded on the actual basis. Dividends are recorded on the ex-dividend date.

Expenses of the Plan – Administrative expenses, including legal, participant accounting, and other costs of administering the Plan, and all expenses directly relating to the investments are charged to and paid by the Plan unless paid by the Company.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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The Plan invests in the Fidelity Managed Income Portfolio, which is a stable value fund that is a common/collective trust. It is a commingled pool of the Fidelity Group Trust for Employee Benefit Plans and is managed by Fidelity.

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Participants ordinarily may direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the Fund, plus earnings, less participant withdrawals and administrative expenses. The Fund imposes certain restrictions on the Plan, and the Fund itself may be subject to circumstances that impact its ability to transact at contract value. Plan management believes that the occurrence of events that would cause the Fund to transact at less than contract value is not probable. All investment contracts and fixed income securities purchased must satisfy the credit quality standards of Fidelity.

The average yield as of December 31, were as follows:

	2011	2010
Based on actual earnings	1.92%	2.68%
Based on interest rate credited to participants	1.39%	1.44%

NOTE 5 – RISK AND UNCERTAINTIES

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

NOTE 6 – INVESTMENTS

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

	2011	
	Shares	Fair Value
Fidelity Managed Income Portfolio	1,650,460	$ 1,650,460
Fidelity Contrafund	24,320	$ 1,640,645
Fidelity Diversified International Fund	30,421	$ 776,369
Fidelity Equity Income Fund	16,959	$ 700,598

	2010	
	Shares	Fair Value
Fidelity Contrafund	25,185	$ 1,705,801
Fidelity Managed Income Portfolio	1,432,399	$ 1,432,399
Fidelity Diversified International Fund	37,294	$ 1,124,443
Fidelity Equity Income Fund	18,812	$ 832,661
Fidelity Capital Appreciation Fund	18,869	$ 478,115

The Plan's investments (including on investments bought, sold, as well as held during the year) depreciated in value as of the year ended December 31, 2011:

Mutual funds	$ (354,617)

NOTE 7 – CERTIFICATION OF TRUSTEE

In accordance with Department of Labor Regulations, various information presented herein, was prepared from statements certified as being complete and accurate by the Plan's Trustee. Except for the participant contributions receivable and the employer's profit sharing contribution receivable recognized in the statements of net assets available for benefits and the related impact on the statements of changes in net assets available for benefits, all information in the statements of net assets available for benefits, statement of changes in net assets available for benefits, and the schedule of assets (held at end of year) was derived from statements certified by the Plan's trustee.

NOTE 8 – FAIR VALUE MEASUREMENTS

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

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

Level 2 - inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets 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 assets 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.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investment from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. Management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2011, there were no significant transfers in or out of Levels 1, 2, or 3.

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 net asset value ("NAV") of shares held by the plan at year end.

Common/collective trust: Valued at the fair value of the underlying investments as reported by the issuer of the Fund.

NOTE 8 – FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2011			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Mid/Large cap stock funds	$ 4,452,159	$ -	$ -	$ 4,452,159
Fixed income funds	838,152	-	-	838,152
International funds	869,059	-	-	869,059
Small cap stock funds	319,578	-	-	319,578
Common/collective trust	-	1,692,196	-	1,692,196
Total assets at fair value	$ 6,478,948	$ 1,692,196	$ -	$ 8,171,144

	2010			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Mid/Large cap stock funds	$ 4,796,259	$ -	$ -	$ 4,796,259
Fixed income funds	1,231,132	-	-	1,231,132
International funds	1,282,083	-	-	1,282,083
Small cap stock funds	402,272	-	-	402,272
Common/collective trust	-	1,444,141	-	1,444,141
Total assets at fair value	$ 7,711,746	$ 1,444,141	$ -	$ 9,155,887

NOTE 9 – RELATED PARTY TRANSACTIONS

The Plan engages in investment transactions with funds managed by the trustee, Fidelity Management Trust Company, a party-in-interest with respect to the Plan. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the Internal Revenue Code of 1986 (the "IRC"), as amended. Fees paid by the Plan for investment management services amounted to $3,982 for the year ended December 31, 2011.

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2011	2010
Net assets available for benefits per the financial statements	$ 8,463,533	$ 9,495,351
	-	-
Add - Change in fair value to contract value	41,736	11,742
Less - Change in employer's profit sharing receivable	(100,000)	(100,000)
Less - Change in employees' contributions receivable	-	(6,079)
Net assets available for benefits per the form 5500	$ 8,405,269	$ 9,401,014

The following is a reconciliation of additions to net assets per the financial statements to total income on Form 5500 for the year ended December 31, 2011:

Total additions per the financial statements	$ 419,851
Add - prior year contribution receivable	6,079
Add - 2011 adjustment from fair value to contract value	41,736
Less - 2010 adjustment from fair value to contract value	(11,742)
Total income per Form 5500	$ 455,924

NOTE 11 – SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2011, the date of the most recent statement of financial position, have been evaluated for possible adjustment to the financial statements or disclosure is October 1, 2012 which is the date the financial statements were available to be issued.

In November 2012, the Company will change third party administrators from Fidelity Management Trust Company to Alliance Benefit Group, transferring all Plan assets from Fidelity Management Trust Company to the new custodian, Schwab Corporate Services.

SUPPLEMENTAL SCHEDULE

CALIFORNIA PRODUCTS CORPORATION SAVINGS PLAN

SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA AND THE DEPARTMENT OF LABOR

DECEMBER 31, 2011

PLAN NUMBER: 004 EIN: 04-1143180

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Fidelity Investments	Managed Income Portfolio	**	$ 1,650,460
*	Fidelity Investments	Contrafund	**	1,640,645
*	Fidelity Investments	Diversified International Fund	**	776,369
*	Fidelity Investments	Equity Income Fund	**	700,598
*	Fidelity Investments	Capital Appreciation Fund	**	411,255
*	Fidelity Investments	US Bond Index Fund	**	389,572
*	Fidelity Investments	Freedom 2025 Fund	**	329,055
*	Fidelity Investments	Freedom 2020 Fund	**	322,397
*	Fidelity Investments	Freedom 2030 Fund	**	291,509
*	Fidelity Investments	Mid-Cap Stock Fund	**	283,133
	Royce	Low-Priced Stock Fund	**	191,749
*	Fidelity Investments	Inflation Protected Bond Fund	**	183,285
*	Fidelity Investments	Freedom 2015 Fund	**	177,164
*	Fidelity Investments	Inst. Short-Intermediate Government Fund	**	158,685
	Artisan	Mid-Cap Value Fund	**	132,781
*	Fidelity Investments	Small-Cap Stock Fund	**	127,829
*	Fidelity Investments	Freedom Income Fund	**	94,582
*	Fidelity Investments	Emerging Markets	**	92,691
*	Fidelity Investments	Freedom 2035 Fund	**	74,621
	Credit Suisse	Commodity Return Strategy Fund	**	47,132
*	Fidelity Investments	Freedom 2040 Fund	**	28,131
*	Fidelity Investments	US 500 Index Fund	**	9,394
*	Fidelity Investments	Freedom 2005 Fund	**	8,008
*	Fidelity Investments	Freedom 2045 Fund	**	4,345
*	Fidelity Investments	Freedom 2000 Fund	**	4,020
*	Participant notes receivable	Interest 4.25 - 8.25%	-	234,125
				$ 8,363,533

* Represents party-in-interest to the Plan

** The cost for participant-directed investments is not required to be disclosed