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
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

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

GARRATT-CALLAHAN COMPANY

50 INGOLD RD
BURLINGAME, CA 94010-2206

2b Employer Identification Number (EIN) 94-0497430

2c Sponsor's telephone number 650-697-5811

2d Business code (see instructions) 541330

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	MATTHEW J. COLVIN
	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")
GARRATT-CALLAHAN COMPANY

50 INGOLD RD
BURLINGAME, CA 94010-2206

3b Administrator's EIN
94-0497430

3c Administrator's telephone number
650-697-5811

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**	294
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**	270
b	Retired or separated participants receiving benefits	**6b**	7
c	Other retired or separated participants entitled to future benefits	**6c**	20
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	297
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	297
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	256
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	10
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 2J 2K 2S 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)		0	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE C
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

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

UNION BANK

94-0304228

(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)

LATEEF MANAGEMENT ASSOC.

300 DRAKES LANDING RD. STE. 100
GREENBRAE, CA 94904

94-6330378

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	NONE	200363	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BENSON & NEFF

1 POST STREET
SAN FRANCISCO, CA 94104

94-2973071

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10584	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRIMARK BENEFITS

875 MAHLER RD. STE. 105
BURLINGAME, CA 94010

94-2320862

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 64	NONE	9525	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

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)	200000	250000
(2) Participant contributions	1b(2)	32921	33347
(3) Other	1b(3)	53218	53953
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2334027	1410724
(2) U.S. Government securities	1c(2)	1115665	1249484
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2761337	2747114
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	3322400	2545440
(B) Common	1c(4)(B)	22960267	24457185
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(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	32779835	32747247
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	32779835	32747247

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)	250000	
(B) Participants	2a(1)(B)	1271695	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1521695
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	510	
(B) U.S. Government securities	2b(1)(B)	20025	
(C) Corporate debt instruments	2b(1)(C)	161010	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		181545
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	202736	
(B) Common stock	2b(2)(B)	245440	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		448176
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	8495433	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	7059442	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1435991

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1506068	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1506068
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		18
d Total income. Add all **income** amounts in column (b) and enter total	2d		2081357
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1876796	
(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)		1876796
f Corrective distributions (see instructions)	2f		16676
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	10584	
(2) Contract administrator fees	2i(2)	9525	
(3) Investment advisory and management fees	2i(3)	200363	
(4) Other	2i(4)	1	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		220473
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2113945
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-32588
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: BENSON & NEFF CPA'S (2) EIN: 94-2973071

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			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ **Yes** ☒ **No**

If "Yes," enter the amount of any plan assets that reverted to the employer this year **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
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

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): 20-6271809

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):

GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2011

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator
of the Garratt-Callahan Company Employees' Profit Sharing Plan
Burlingame, California

We were engaged to audit the accompanying statements of net assets available for benefits of the Garratt-Callahan Company Employees' Profit Sharing Plan as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's administrator.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Union Bank, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. 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 years ended December 31, 2011 and 2010, 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. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Benson & Neff
Certified Public Accountants,
A Professional Corporation

San Francisco, California
October 3, 2012

Garratt-Callahan Company
Employees' Profit Sharing Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Nonparticipant-directed investments at market value:		
Common stocks		
Accenture plc	$ 1,599,136	$ 1,681,730
AFLAC Inc.	-	1,781,100
EMC Corporation	1,723,200	1,832,000
Express Scripts, Inc.	1,903,436	810,750
MasterCard Incorporated	1,818,243	1,053,317
Qualcomm Incorporated	2,200,362	1,990,785
Robert Half International, Inc.	1,859,235	1,276,326
Rockwell Collins Inc.	1,636,128	1,091,792
Scripps Networks Interactive, Inc.	1,372,329	1,674,164
Starwood Hotels & Resorts Worldwide	1,841,328	-
Suncor Energy Inc.	1,264,196	1,679,017
Teradata Corporation	1,099,140	1,744,443
Other common stocks	6,140,452	6,344,843
	24,457,185	22,960,267
Preferred stocks	2,545,440	3,322,400
United States Government obligations	1,249,484	1,115,665
Corporate bonds	2,747,114	2,761,337
	30,999,223	30,159,669
Cash and cash equivalents	1,410,724	2,334,027
Interest and dividends receivable	53,953	53,218
Employer contribution receivable	250,000	200,000
Employee contributions receivable	33,347	32,921
NET ASSETS AVAILABLE FOR BENEFITS	$ 32,747,247	$ 32,779,835

See Notes to Financial Statements.

Garratt-Callahan Company
Employees' Profit Sharing Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011	2010
ADDITIONS		
Investment income:		
Net appreciation (depreciation) of investments	$ (70,060)	$ 3,334,651
Interest	181,545	201,237
Dividends	448,176	461,709
	559,661	3,997,597
Less investment expenses	200,363	168,627
	359,298	3,828,970
Contributions:		
Employer contribution	250,000	200,000
Employee contributions and rollovers	1,255,019	1,278,750
	1,505,019	1,478,750
	1,864,317	5,307,720
EXPENSES		
Benefit payments to participants and beneficiaries	1,876,796	1,921,350
Administrative expenses	20,109	16,725
	1,896,905	1,938,075
Net increase (decrease)	(32,588)	3,369,645
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	32,779,835	29,410,190
End of year	$ 32,747,247	$ 32,779,835

See Notes to Financial Statements.

Garratt-Callahan Company
Employees' Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2011 AND 2010

Note 1. PLAN DESCRIPTION

The following description of the Garratt-Callahan Company Employees' Profit Sharing Plan (the Plan) provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan established January 1, 1959. The Plan currently covers all employees who have completed 1 hour of service, other than employees covered by a collective bargaining agreement and employees who are non-resident aliens. The Plan contains a deferred income arrangement intended to satisfy the requirements of Internal Revenue Code Section 401(k). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Union Bank is the Plan trustee and Garratt-Callahan Company (the Company) is the Plan Administrator. The Plan operates under an administration contract with Primark Benefits that maintains an individual account for each participant.

Contributions:

The Plan provides for the following salary deferral and employer contributions:

(1) Salary Deferral Contributions:

Participants may make voluntary contributions, in the form of salary deferrals, with a maximum contribution of $16,500 in 2011. The Plan also provides for catch-up contributions for participants who are at least age 50 by the end of the calendar year. Participants can elect to make pre-tax and/or Roth (after tax) contributions. The Plan currently provides for automatic contributions of 3% of compensation of new participants, unless they specify otherwise.

(2) Employer Matching Contributions

Participants, who make salary deferral contributions, will share in employer matching contributions based on a ratio of their eligible contributions to eligible contributions for all eligible participants. Matching contributions vary from year to year based on business conditions.

(3) Employer Non-Elective Contributions

The employer may also make other discretionary contributions to participant accounts based on a ratio of the participant's eligible compensation to eligible compensation for all eligible participants.

Note 1. PLAN DESCRIPTION (continued)

Contributions (continued):

Participants must be employed on the last day of the Plan year in order to be eligible for matching and non-elective contributions unless they have terminated employment because of retirement, death or disability.

The Plan also provides for participant rollover contributions and employer contributions to "non-key employees" to satisfy certain "top heavy" requirements.

Participant Accounts:

Each participant's account is credited with the participant's salary deferral, rollover contributions and an allocation of (a) the employer's contributions as described above (b) plan earnings, net of administrative expenses, based on account balances, and (c) forfeitures of terminated participants' nonvested accounts based on salary deferral contributions. Certain administrative expenses incurred on behalf of specific participants are passed on directly to those participants by a reduction in their distribution or their vested account balance. 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 vested in their own contributions, rollover contributions and earnings thereon. Participants become fully vested in employer contributions after completion of six years of eligible service or if service ends on or after age 62.

Forfeitures:

When certain terminations of participants in the Plan occur, the nonvested portion of the participant's account is forfeited. Forfeitures may be used by the Company to cover Plan administrative expenses or employer matching and non-elective contributions. During 2011 and 2010, forfeitures of $5,557 and $1,375, respectively, were used to supplement the employer matching contribution.

Termination of the Plan:

The Company may terminate, amend, modify or suspend the Plan in whole or in part at any time. However, in any such event, the participants' rights to their accrued benefits are nonforfeitable.

Payment of Benefits:

Upon retirement, death or disability, participants and/or their beneficiaries can elect to have their benefits distributed in one lump sum payment or in installment payments. Participants can also receive hardship distributions in one lump sum payment.

Administrative Expenses:

During 2011 and 2010, investment advisory, audit fees, and certain trustee fees were paid by the Plan. All other expenses were paid by the Company.

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting:

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

Estimates:

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

Investments:

The Plan's investments are stated at fair value based upon reports of independent pricing services, broker quotations and published bid and ask prices. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Contributions:

Employee contributions to the Plan are recorded in the period the Company makes payroll deductions from Plan participants and are reported net of payments to return excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. Company contributions to the Plan are recorded in the period to which they relate.

Benefits:

Benefits are recorded when paid.

NOTE 3. FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs are from other than quoted market prices included in Level 1 that are observable, either directly or indirectly, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The following table provides further details of the fair value measurements as of December 31, 2011 and 2010:

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

		Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2011			
Common stocks			
Services			
Air freight & logistics	$ 2,141,395	$ 2,141,395	$ -
Business services	1,818,243	1,818,243	-
Other	6,672,029	6,672,029	-
	10,631,667	10,631,667	-
Basic materials	1,264,196	1,264,196	-
Financial	1,257,521	1,257,521	-
Healthcare	1,903,436	1,903,436	-
Industrial goods	1,636,128	1,636,128	-
Technology	7,764,237	7,764,237	-
	24,457,185	24,457,185	-
Preferred stocks			
Financial	1,637,990	1,637,990	-
Other	907,450	907,450	-
	2,545,440	2,545,440	-
United States Government obligations	1,249,484	-	1,249,484
Corporate bonds			
Financial	2,156,380	-	2,156,380
Other	590,734	-	590,734
	2,747,114	-	2,747,114
	$ 30,999,223	$ 27,002,625	$ 3,996,598

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

		Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2010			
Common stocks			
Services			
Air freight & logistics	1,853,298	1,853,298	-
Business services	2,109,017	2,109,017	-
Other	4,632,220	4,632,220	-
	8,594,535	8,594,535	-
Basic materials	1,679,017	1,679,017	-
Consumer goods	1,044,810	1,044,810	-
Financial	4,172,136	4,172,136	-
Healthcare	810,750	810,750	-
Industrial goods	1,091,792	1,091,792	-
Technology	5,567,227	5,567,227	-
	22,960,267	22,960,267	-
Preferred stocks			
Financial	2,430,100	2,430,100	-
Other	892,300	892,300	-
	3,322,400	3,322,400	-
United States Government obligations	1,115,665	-	1,115,665
Corporate bonds			
Financial	2,193,071	-	2,193,071
Other	568,266	-	568,266
	2,761,337	-	2,761,337
	$30,159,669	$26,282,667	$ 3,877,002

Note 4. FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the Plan's financial information and data certified by the trustee as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2011 AND 2010

Note 4. FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE (continued)

	2011	2010
Assets		
Investments at market value	$ 30,999,223	$ 30,159,669
Cash and cash equivalents	1,410,724	2,334,027
Interest and dividends receivable	53,953	53,218
	$ 32,463,900	$ 32,546,914

	2011	2010
Investment income		
Net appreciation (depreciation)	$ (70,060)	$ 3,334,651
Interest	181,545	201,237
Dividends	448,176	461,709
	$ 559,661	$ 3,997,597

Note 5. NET APPRECIATION (DEPRECIATION) OF INVESTMENTS

During 2011 and 2010, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

	2011	2010
Common stocks	$ (37,696)	$ 2,940,948
Preferred stocks	(151,960)	131,406
Government securities	133,819	121,905
Corporate bonds	(14,223)	140,392
	$ (70,060)	$ 3,334,651

Note 6. INCOME TAX STATUS

The Company has received a favorable determination letter from the Internal Revenue Service dated July 8, 2010 stating that the Plan qualifies under Section 401(a) of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present tax law. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statement.

Note 6. INCOME TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or 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 2009.

Note 7. PLAN AMENDMENT

During 2010, certain provisions of the Plan were amended with various effective dates to comply with recent legislation.

Note 8. RISKS AND UNCERTAINTIES

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

Note 9. SUBSEQUENT EVENTS

Management has evaluated and reviewed subsequent events that would impact the financial statements for the year ended December 31, 2011 through the issuance date of the financial statements of October 3, 2012. Except as disclosed below, management is not aware of any subsequent events that require recognition in the financial statements or disclosures.

BENSON B&N NEFF

Certified Public Accountants
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INDEPENDENT AUDITOR'S REPORT ON THE SUPPLEMENTAL SCHEDULES

To the Participants and Administrator
of the Garratt-Callahan Company Employees' Profit Sharing Plan
Burlingame, California

We were engaged to audit the basic 2011 financial statements taken as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. For reasons stated in our report on page 1 of the basic financial statements, we are unable to, and do not, express an opinion on the supplemental schedules referred to above. The form and content of the information included in the supplemental schedules, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Benson & Neff
Certified Public Accountants,
A Professional Corporation

San Francisco, California
October 3, 2012

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-0497430 PN: 001
December 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Cash:		
*	Union Bank of California	Highmark Diversified Money Market Fund	$ 1,410,724	$ 1,410,724
		United States Government Obligations:		
*	Union Bank of California	See accompanying statement	1,056,474	1,249,484
		Corporate Bonds:		
*	Union Bank of California	See accompanying statement	2,477,050	2,747,114
		Common stocks (including foreign stocks):		
*	Union Bank of California	See accompanying statement	19,259,979	24,457,185
		Preferred stocks:		
*	Union Bank of California	See accompanying statement	2,679,962	2,545,440
		Total investments	$ 26,884,189	$ 32,409,947

Note: This schedule was prepared from data certified by Union Bank of California.

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/11 THROUGH 12/31/11

ACCOUNT NUMBER: 6746128700
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: JOHN FULTON
TELEPHONE NO: 415-273-2508

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
INTEREST-BEARING CASH					
1,410,724.04 SHARES/PAR VALUE HIGHMARK DIVERSIFIED MMKT FUND FIDUCIARY SHS ***CASH MANAGEMENT SWEEP*** MARKET PRICE / % OF PAR 100.00% CUSIP #: 431114883S DATE OF PRICE: 12/31/11	1,410,724.04 0.00	1,410,724.04	1,410,724.04 0.00	282.55	0.020
SUBTOTAL	**1,410,724.04** **0.00**	**1,410,724.04**	**1,410,724.04** **0.00**	**282.55**	**0.020**
U.S. GOVERNMENT SECURITIES					
1,060,500 SHARES/PAR VALUE UNITED STATES TREAS INFL IX BDS/NTS DTD 07/15/2009 1.8750% 07/15/2019 MARKET PRICE / % OF PAR 117.82% CUSIP #: 912828LA6 DATE OF PRICE: 12/30/11	1,056,473.35 193,010.93	1,249,484.28	1,115,665.00 133,819.28	19,884.38	1.590
SUBTOTAL	**1,056,473.35** **193,010.93**	**1,249,484.28**	**1,115,665.00** **133,819.28**	**19,884.38**	**1.590**
CORPORATE DEBT INSTRUMENTS					
900,000 SHARES/PAR VALUE AFLAC INC SR NOTES DTD 05/21/2009 8.50% 05/15/2019 MOODY'S RATING A3 S&P RATING A- MARKET PRICE / % OF PAR 122.555% CUSIP #: 001055AC6 DATE OF PRICE: 12/30/11	945,000.00 157,995.00	1,102,995.00	1,112,841.00 -9,846.00	76,500.00	6.940
500,000 SHARES/PAR VALUE AMERICAN EXPRESS CO 7.0000% 3/19/2018 MOODY'S RATING A3 S&P RATING BBB+ MARKET PRICE / % OF PAR 120.842% CUSIP #: 025816AY5 DATE OF PRICE: 12/30/11	501,000.00 103,210.00	604,210.00	582,385.00 21,825.00	35,000.00	5.790
500,000 SHARES/PAR VALUE MORGAN STANLEY D W DISC SRMT STEP CPN 09/22/2020 MOODY'S RATING A2 S&P RATING A	500,000.00 -50,825.00	449,175.00	497,845.00 -48,670.00	20,000.00	4.450

* HELD AT LAST KNOWN PRICE

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/11 THROUGH 12/31/11

ACCOUNT NUMBER: 6746128700
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: JOHN FULTON
TELEPHONE NO: 415-273-2508

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
MARKET PRICE / % OF PAR 89.835% CUSIP #: 61745EE31 DATE OF PRICE: 12/30/11					
310,000 SHARES/PAR VALUE SUNCOR ENERGY INC 6.1000% 6/1/2018 MOODY'S RATING BAA2 S&P RATING BBB+ MARKET PRICE / % OF PAR 118.376% CUSIP #: 86722TAA0 DATE OF PRICE: 12/30/11	327,050.00 39,915.60	366,965.60	356,431.80 10,533.80	18,910.00	5.150
200,000 SHARES/PAR VALUE YUM BRANDS INC SR NOTES DTD 08/25/2009 5.30% 09/15/2019 MOODY'S RATING BAA3 S&P RATING BBB- MARKET PRICE / % OF PAR 111.884% CUSIP #: 988498AF8 DATE OF PRICE: 12/30/11	204,000.00 19,768.00	223,768.00	211,834.00 11,934.00	10,600.00	4.740
SUBTOTAL	**2,477,050.00** **270,063.60**	**2,747,113.60**	**2,761,336.80** **-14,223.20**	**161,010.00**	**5.860**
PREFERRED STOCK					
10,000 SHARES/PAR VALUE BAC CAP TR II GTD CAP SECS % MOODY'S RATING S&P RATING BB+ MARKET PRICE OF $20.89 CUSIP #: 055188205 DATE OF PRICE: 12/30/11	250,000.00 -41,100.00	208,900.00	244,000.00 -35,100.00	17,500.00	8.380
10,000 SHARES/PAR VALUE BAC CAP TR X CAP SEC 6.25% MOODY'S RATING S&P RATING BB+ MARKET PRICE OF $18.68 CUSIP #: 055189203 DATE OF PRICE: 12/30/11	250,000.00 -63,200.00	186,800.00	220,000.00 -33,200.00	15,630.00	8.370
20,000 SHARES/PAR VALUE BANK OF AMERICA CORPORATION NT SUB 6.5% MOODY'S RATING S&P RATING BBB+ MARKET PRICE OF $23.65 CUSIP #: 060505401 DATE OF PRICE: 12/30/11	500,000.00 -27,000.00	473,000.00	495,800.00 -22,800.00	32,500.00	6.870
10,000 SHARES/PAR VALUE CREDIT SUISSE GUERNSEY BRH 7.9% CAP NT 13 MOODY'S RATING S&P RATING BBB MARKET PRICE OF $25.55 CUSIP #: 225448208 DATE OF PRICE: 12/30/11	250,000.00 5,500.00	255,500.00	267,800.00 -12,300.00	19,750.00	7.730

* HELD AT LAST KNOWN PRICE

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/11 THROUGH 12/31/11

ACCOUNT NUMBER: 6746128700
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: JOHN FULTON
TELEPHONE NO: 415-273-2508

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
15,000 SHARES/PAR VALUE FPC CAP I QUIPS A 7.10% MOODY'S RATING S&P RATING BBB- MARKET PRICE OF $25.69 CUSIP #: 302552203 DATE OF PRICE: 12/30/11	371,812.50 13,537.50	385,350.00	382,500.00 2,850.00	26,625.00	6.910
10,000 SHARES/PAR VALUE GENERAL ELEC CAP CORP PINES 6.625% MOODY'S RATING S&P RATING AA+ MARKET PRICE OF $26.34 CUSIP #: 369622527 DATE OF PRICE: 12/30/11	250,000.00 13,400.00	263,400.00	254,800.00 8,600.00	16,560.00	6.290
10,000 SHARES/PAR VALUE GENERAL ELEC CAP CORP PUB INCM NT PI MOODY'S RATING S&P RATING AA+ MARKET PRICE OF $25.87 CUSIP #: 369622451 DATE OF PRICE: 12/30/11	250,000.00 8,700.00	258,700.00	255,000.00 3,700.00	15,000.00	5.800
8,000 SHARES/PAR VALUE HSBC USA INC NEW PFD DEP 1/40 G MOODY'S RATING S&P RATING BBB+ MARKET PRICE OF $16.43 CUSIP #: 40428H888 DATE OF PRICE: 12/30/11	189,732.50 -58,292.50	131,440.00	189,360.00 -57,920.00	8,176.00	6.220
15,000 SHARES/PAR VALUE USB CAP X PFD MOODY'S RATING S&P RATING BBB+ MARKET PRICE OF $25.49 CUSIP #: 91731L207 DATE OF PRICE: 12/30/11	368,417.00 13,933.00	382,350.00	382,350.00 0.00	24,375.00	6.380
SUBTOTAL	**2,679,962.00** **-134,522.00**	**2,545,440.00**	**2,691,610.00** **-146,170.00**	**176,116.00**	**6.920**
COMMON STOCK					
30,042 SHARES/PAR VALUE ACCENTURE PLC IRELAND SHS CLASS A MOODY'S RATING S&P RATING N/R MARKET PRICE OF $53.23 CUSIP #: G1151C101 DATE OF PRICE: 12/30/11	1,082,790.55 516,345.11	1,599,135.66	1,456,736.58 142,399.08	40,556.70	2.540
13,106 SHARES/PAR VALUE AFFILIATED MANAGERS GROUP COM MOODY'S RATING S&P RATING B MARKET PRICE OF $95.95 CUSIP #: 008252108 DATE OF PRICE: 12/30/11	1,091,595.74 165,924.96	1,257,520.70	1,300,377.32 -42,856.62	0.00	0.000

* HELD AT LAST KNOWN PRICE

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/11 THROUGH 12/31/11

ACCOUNT NUMBER: 6746128700
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: JOHN FULTON
TELEPHONE NO: 415-273-2508

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
20,895 SHARES/PAR VALUE ANSYS INC COM MOODY'S RATING S&P RATING B+ MARKET PRICE OF $57.28 CUSIP #: 03662Q105 DATE OF PRICE: 12/30/11	1,111,642.45 85,223.15	1,196,865.60	1,111,642.45 85,223.15	0.00	0.000
3,814 SHARES/PAR VALUE APPLE INC COM MOODY'S RATING S&P RATING B MARKET PRICE OF $405.00 CUSIP #: 037833100 DATE OF PRICE: 12/30/11	1,314,676.92 229,993.08	1,544,670.00	1,314,676.92 229,993.08	0.00	0.000
14,187 SHARES/PAR VALUE C H ROBINSON WORLDWIDE INC COM NEW MOODY'S RATING S&P RATING A+ MARKET PRICE OF $69.78 CUSIP #: 12541W209 DATE OF PRICE: 12/30/11	125,207.44 864,761.42	989,968.86	1,137,655.53 -147,686.67	18,726.84	1.890
80,000 SHARES/PAR VALUE E M C CORP MASS COM MOODY'S RATING S&P RATING B+ MARKET PRICE OF $21.54 CUSIP #: 268648102 DATE OF PRICE: 12/30/11	1,224,184.37 499,015.63	1,723,200.00	1,832,000.00 -108,800.00	0.00	0.000
28,111 SHARES/PAR VALUE EXPEDITORS INTL WASH INC COM MOODY'S RATING S&P RATING A+ MARKET PRICE OF $40.96 CUSIP #: 302130109 DATE OF PRICE: 12/30/11	818,685.13 332,741.43	1,151,426.56	1,366,557.73 -215,131.17	14,055.50	1.220
42,592 SHARES/PAR VALUE EXPRESS SCRIPTS INC COM MOODY'S RATING S&P RATING A- MARKET PRICE OF $44.69 CUSIP #: 302182100 DATE OF PRICE: 12/30/11	2,099,028.53 -195,592.05	1,903,436.48	2,095,059.53 -191,623.05	0.00	0.000
4,877 SHARES/PAR VALUE MASTERCARD INC CL A MOODY'S RATING S&P RATING N/R MARKET PRICE OF $372.82 CUSIP #: 57636Q104 DATE OF PRICE: 12/30/11	961,241.61 857,001.53	1,818,243.14	1,170,449.65 647,793.49	2,926.20	0.160
40,226 SHARES/PAR VALUE QUALCOMM INC COM MOODY'S RATING S&P RATING B+ MARKET PRICE OF $54.70 CUSIP #: 747525103 DATE OF PRICE: 12/30/11	1,405,383.52 794,978.68	2,200,362.20	1,990,784.74 209,577.46	34,594.36	1.570

* HELD AT LAST KNOWN PRICE

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/11 THROUGH 12/31/11

ACCOUNT NUMBER: 6746128700
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: JOHN FULTON
TELEPHONE NO: 415-273-2508

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
65,328 SHARES/PAR VALUE ROBERT HALF INTL INC COM MOODY'S RATING S&P RATING B+ MARKET PRICE OF $28.46 CUSIP #: 770323103 DATE OF PRICE: 12/30/11	1,704,787.67 154,447.21	1,859,234.88	1,953,944.28 -94,709.40	36,583.68	1.970
29,549 SHARES/PAR VALUE ROCKWELL COLLINS INC COM MOODY'S RATING S&P RATING A MARKET PRICE OF $55.37 CUSIP #: 774341101 DATE OF PRICE: 12/30/11	1,226,854.85 409,273.28	1,636,128.13	1,780,240.99 -144,112.86	28,367.04	1.730
32,351 SHARES/PAR VALUE SCRIPPS NETWORKS INTERACT IN CL A COM MOODY'S RATING S&P RATING N/R MARKET PRICE OF $42.42 CUSIP #: 811065101 DATE OF PRICE: 12/30/11	1,303,927.36 68,402.06	1,372,329.42	1,674,164.25 -301,834.83	12,940.40	0.940
38,385 SHARES/PAR VALUE STARWOOD HOTELS&RESORTS WRLD COM MOODY'S RATING S&P RATING N/R MARKET PRICE OF $47.97 CUSIP #: 85590A401 DATE OF PRICE: 12/30/11	1,949,641.25 -108,312.80	1,841,328.45	1,949,641.25 -108,312.80	19,192.50	1.040
43,850 SHARES/PAR VALUE SUNCOR ENERGY INC NEW COM MOODY'S RATING S&P RATING A MARKET PRICE OF $28.83 CUSIP #: 867224107 DATE OF PRICE: 12/30/11	1,215,930.39 48,265.11	1,264,195.50	1,679,016.50 -414,821.00	18,899.35	1.500
22,658 SHARES/PAR VALUE TERADATA CORP DEL COM MOODY'S RATING S&P RATING N/R MARKET PRICE OF $48.51 CUSIP #: 88076W103 DATE OF PRICE: 12/30/11	624,401.69 474,737.89	1,099,139.58	932,603.28 166,536.30	0.00	0.000
SUBTOTAL	19,259,979.47 5,197,205.69	24,457,185.16	24,745,551.00 -288,365.84	226,842.57	0.930
TOTAL ASSETS	26,884,188.86 5,525,758.22	32,409,947.08	32,724,886.84 -314,939.76	584,135.50	1.800

* HELD AT LAST KNOWN PRICE

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions
Transactions in Excess of 5% of the Current Value of Plan Assets as of January 1, 2011
EIN: 94-0497430 PN: 001
December 31, 2011

(a) Identity of Party Involved	(b) Description of Asset / Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Union Bank of California	Purchase of Units Highmark Diversified Money Market Fund	9,784,741		9,784,741	9,784,741	
Union Bank of California	Sale of Units Highmark Diversified Money Market Fund		10,708,044	10,708,044	10,708,044	-
Union Bank of California	Purchase of Units Starwood Hotels & Resorts Worldwide	1,949,641		1,949,641	1,949,641	

Note: This schedule was prepared from data certified by Union Bank of California.

Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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 ☒ a single-employer plan; ☐ a DFE (specify) ___

B This return/report is: ☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. ▶ ☐

D Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
Garratt-Callahan Company Employees' Profit Sharing Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

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

Garratt-Callahan Company

50 Ingold Rd

Burlingame CA 94010-2206

2b Employer Identification Number (EIN) 94-0497430

2c Sponsor's telephone number 650-697-5811

2d Business code (see instructions) 541330

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	Signature of plan administrator	Date 10/10/12	Matthew J. Colvin Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date 10/10/12	Matthew J. Colvin 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") Garratt-Callahan Company 50 Ingold Rd Burlingame CA 94010-2206	**3b** Administrator's EIN 94-0497430	
	3c Administrator's telephone number 650-697-5811	

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**	294
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**	270
b Retired or separated participants receiving benefits	**6b**	7
c Other retired or separated participants entitled to future benefits	**6c**	20
d Subtotal. Add lines **6a, 6b, and 6c**	**6d**	297
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	297
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	256
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	10
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 2J 2K 2S 3D

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

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

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

a Pension Schedules		**b General Schedules**	
(1)	☒ R (Retirement Plan Information)	(1)	☒ H (Financial Information)
(2)	☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2)	☐ I (Financial Information – Small Plan)
		(3)	☐ A (Insurance Information)
		(4)	☒ C (Service Provider Information)
(3)	☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5)	☐ D (DFE/Participating Plan Information)
		(6)	☐ G (Financial Transaction Schedules)

GARRATT CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

SCHEDULE H - LINE 4j-SCHEDULE OF REPORTABLE TRANSACTIONS

December 31, 2011

FEIN: 94-0497430

PLAN NUMBER: 001

(a) Identity of party involved	**(b)**Description of asset (include interest rate and maturity in case of a loan)	**(c)** Purchase Price	**(d)** Selling price	**(e)** Lease rental	**(f)** Expense incurred with transaction	**(g)** Cost of asset	**(h)** Current value of asset on transaction date	**(i)** Net gain or (loss)
Union Bank	Berkshire Hathaway	83.878	79.725		1235	2,541,214.00	2,477,099.00	(64,115.00)
Union Bank	Starwood Hotels & Resorts Worlwide	50.792			1535	1,949,641.00	1,949,641.00	

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan: GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

►

Employer Identification Number:►94-0497430

For plan year (beginning/ending):►1/1/2011 - 12-31-2011 Plan number:►001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Union Bank 610001258	Highmark Money Market	1,410,724	1,410,724
	Union Bank 610001258	US Tsy Infl IX BDS / NTS	1,056,473	1,249,484
	Union Bank 610001258	AFLAC INC SR Nts	945,000	1,102,995
	Union Bank 610001258	American Express	501,000	604,210
	Union Bank 610001258	Morgan Stanley DW	500,000	449,175
	Union Bank 610001258	Suncor Energy	327,050	366,966
	Union Bank 610001258	Yum Brands	204,000	223,768
	Union Bank 610001258	BAC CAP TR II GTD CAP SECS%	250,000	208,900
	Union Bank 610001258	BAC CAP TR X CAP SEC 6.25%	250,000	186,800
	Union Bank 610001258	Bank Amer Corp NT SUB 6.5%	500,000	473,000
	Union Bank 610001258	Credit Suisse Guernsey BRH	250,000	255,500
	Union Bank 610001258	FPC Capital I A 7.10%	371,813	385,350
	Union Bank 610001258	General Elec Cap Corp Pines 6.625%	250,000	263,400
	Union Bank 610001258	General Elec Cap Corp PUB INCM NT PI	250,000	258,700
	Union Bank 610001258	HSBC USA Inc New PFD	189,733	131,440
	Union Bank 610001258	USB CAP X PFD	368,417	382,350
	Union Bank 610001258	Accenture PLC	1,082,791	1,599,136
	Union Bank 610001258	Affiliated Managers Grp	1,091,596	1,257,521
	Union Bank 610001258	ANSYS INC COM	1,111,642	1,196,866
	Union Bank 610001258	Apple Inc. Com	1,314,677	1,544,670
	Union Bank 610001258	C H Robinson Worldwide Inc	125,207	989,969
	Union Bank 610001258	EMC Corp Mass Com	1,224,184	1,723,200
	Union Bank 610001258	Expeditors Intl Wash Inc	818,685	1,151,427
	Union Bank 610001258	Express Scripts Inc. Com	2,099,029	1,903,436
	Union Bank 610001258	Master Card Inc.	961,242	1,818,243
	Union Bank 610001258	Qualcomm Inc.	1,405,384	2,200,362
	Union Bank 610001258	Robert Half Intl Inc. Com	1,704,788	1,859,235
	Union Bank 610001258	Rockwell Collins	1,226,855	1,636,128
	Union Bank 610001258	Scripps Network Interact	1,303,927	1,372,329
	Union Bank 610001258	Starwood Hotels & Resorts Wrld Com	1,949,641	1,841,328
	Union Bank 610001258	Suncor Energy	1,215,930	1,264,196
	Union Bank 610001258	Teradata Corp	624,402	1,099,140