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
BSF PROFIT SHARING AND EMPLOYEE SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1964

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

BEAVER STREET FISHERIES, INC.

1741 W BEAVER ST
JACKSONVILLE, FL 32209-7526

2b Employer Identification Number (EIN) 59-0737364

2c Sponsor's telephone number 904-354-5661

2d Business code (see instructions) 424400

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.	10/11/2012	MICHAEL GVOZDICH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2012	MICHAEL GVOZDICH
	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")
BEAVER STREET FISHERIES, INC.

1741 W BEAVER ST
JACKSONVILLE, FL 32209-7526

3b Administrator's EIN
59-0737364

3c Administrator's telephone number
904-354-5661

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**	249
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**	223
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	11
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	234
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	235
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	234
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	4
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 2K 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)

(1)	X	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)	X	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)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
BSF PROFIT SHARING AND EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BEAVER STREET FISHERIES, INC.

D Employer Identification Number (EIN)
59-0737364

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	435623	235	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	2022660
5	Current value of plan's interest under this contract in separate accounts at year end	5	11405105

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ FLEXIBLE INVESTMENT ANNUITY

b	Balance at the end of the previous year			7b	1820391
c	Additions: (1) Contributions deposited during the year	7c(1)	165902		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	34154		
	(4) Transferred from separate account	7c(4)	51634		
	(5) Other (specify below)	7c(5)	81482		
	▶ LOAN PAYMENT				
	(6) Total additions			7c(6)	333172
d	Total of balance and additions (add **b** and **c(6)**).			7d	2153563
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	39758		
	(2) Administration charge made by carrier	7e(2)	2793		
	(3) Transferred to separate account	7e(3)	3224		
	(4) Other (specify below)	7e(4)	82330		
	▶ LOAN WITHDRAWAL, 401(K) (M) EXCESS CONTRIBUTION				
	(5) Total deductions			7e(5)	128105
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	2025458

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
BSF PROFIT SHARING AND EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BEAVER STREET FISHERIES, INC.

D Employer Identification Number (EIN)
59-0737364

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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 37 50 64	CONTRACT ADMINISTRATOR	10956	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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
(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 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
BSF PROFIT SHARING AND EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BEAVER STREET FISHERIES, INC.

D Employer Identification Number (EIN)
59-0737364

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: PRIN MIDCAP VALUE III SA-I4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE 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)
42-0127290-022	P	177457

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MONEY MARKET SA-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE 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)
42-0127290-024	P	4289868

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL EM MKT SEP ACCT-I5

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE 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)
42-0127290-013	P	578171

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP VALUE SEP ACCT-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE 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)
42-0127290-019	P	48395

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP VALUE SEP ACCT-I4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE 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)
42-0127290-031	P	112358

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP GROWTH SEP ACCT-I4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE 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)
42-0127290-018	P	344264

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP GROWTH SEP ACCT-I4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE 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)
42-0127290-030	P	123317

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP GROWTH SEP ACCT-I4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-021	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43703

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN U.S. PROPERTY SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-027	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1552463

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND AND MTGE SA-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-005	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1179017

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN DIV INTL SA-I5

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-015	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 435462

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-016	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 907983

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-028	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 178963

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-023	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 193511

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP GROWTH III SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-026	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 124911

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP GROWTH I SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-070	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120876

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETM 2010 SEP ACCT-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-075	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27232

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETM 2020 SEP ACCT-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-076	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89637

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETM 2030 SEP ACCT-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-077	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 200893

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETM 2040 SEP ACCT-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-078	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19349

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETM 2050 SEP ACCT-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-079	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 227

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETM STR INC SA-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-080	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6272

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN FIN GRP, INC. STK SA-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-086	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43750

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSS LIFEPOINT GRWTH STR SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-081	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 134808

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSS LIFEPOINTS BAL STR SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-082	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 114124

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSS LIFEPOINTS CON STR SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-083	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37073

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSS LFPT EQ GROWTH STR SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-084	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59046

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSS LIFEPOINTS MOD STR SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-085	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74267

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND MARKET INDEX SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-122	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 187708

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
BSF PROFIT SHARING AND EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BEAVER STREET FISHERIES, INC.

D Employer Identification Number (EIN)
59-0737364

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)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	813469	839432
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	11104091	11405105
(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)	2429238	2452922
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1812090	2022660
(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	16158888	16720119
Liabilities			
g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
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	16158888	16720119

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)	546005	
(B) Participants	2a(1)(B)	1078586	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1624591
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	42294	
(F) Other	2b(1)(F)	34154	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		76448
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	43927	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		43927
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		88956
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-125012
c Other income	2c		5503
d Total income. Add all **income** amounts in column (b) and enter total	2d		1714413
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1136589	
(2) To insurance carriers for the provision of benefits	2e(2)	675	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1137264
f Corrective distributions (see instructions)	2f		4961
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	10957	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		10957
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1153182
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		561231
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [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: THE GRIGGS GROUP, CPAS (2) EIN: 20-0708248

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	0
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	0
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	0
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	0
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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
BSF PROFIT SHARING AND EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BEAVER STREET FISHERIES, INC.

D Employer Identification Number (EIN)
59-0737364

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): 42-0127290

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):

Beaver Street Fisheries
Profit Sharing and
Employee Savings Plan

Financial Statements
December 31, 2011 and 2010 and
Supplemental Schedule as of December 31, 2011



Beaver Street Fisheries Profit Sharing and Employee Savings Plan

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors
Beaver Street Fisheries, Inc.

We were engaged to audit the accompanying statements of net assets available for benefits of the Beaver Street Fisheries Profit Sharing and Employee Savings Plan (the "Plan") as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended and the supplemental schedule of assets held for investment purposes at end of year as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Principal Trust Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the custodian as of December 31, 2011 and 2010 and for the years then ended, that the information provided to the Plan administrator by the custodian 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 purposes 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 custodian, 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.

The GriggsGroup, CPAs

Ponte Vedra Beach, Florida
October 8, 2012

238 Ponte Vedra Park Drive, Suite 201 - Ponte Vedra Beach, FL 32082
T:904-280-2053 - F:904-280-2055 - TheGriggsGroup.com

Beaver Street Fisheries Profit Sharing and Employee Savings Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2011	2010
Investments:		
Guaranteed interest account	$ 2,022,660	$ 1,812,090
Pooled separate accounts	11,405,105	11,104,090
Mutual fund accounts	2,452,922	2,429,238
Total investments	15,880,687	15,345,418
Receivables:		
Participant loans receivable	839,248	813,292
Employer contributions receivable	351,170	242,397
Total receivables	1,190,418	1,055,689
Net assets available for benefits	$ 17,071,105	$ 16,401,107

The accompanying notes are an integral part of these financial statements

Beaver Street Fisheries Profit Sharing and Employee Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Year ended December 31,	
	2011	2010
Additions to net assets attributed to:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	$ (7,565)	$ 1,150,502
Interest	97,381	73,902
	89,816	1,224,404
Contributions:		
Participant	1,078,586	1,027,343
Employer	654,777	1,099,435
	1,733,363	2,126,778
Net additions	1,823,179	3,351,182
Deductions from net assets attributed to:		
Benefits paid to participants	1,142,224	1,694,901
Administrative expenses	10,957	9,741
Other deductions	-	3,465
	1,153,181	1,708,107
Net increase	669,998	1,643,075
Net assets available for benefits:		
Beginning of year	16,401,107	14,758,032
End of year	$ 17,071,105	$ 16,401,107

The accompanying notes are an integral part of these financial statements

1. Description of Plan:

The following description of the Beaver Street Fisheries Profit Sharing and Employee 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 defined contribution plan established by Beaver Street Fisheries, Inc. and its affiliated companies (the "Company") under the provisions of Section 401(a) of the Internal Revenue Code (the "Code"). The Plan includes a qualified deferred arrangement, as described in Section 401(k) of the Code, for the benefit of eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administrative Expenses

The majority of administrative expenses are paid by the Company and not recorded by the Plan. Administrative expenses recorded in the Plan pertain primarily to loan origination and record keeping fees, which are charged directly to those participants with outstanding loans.

Participants

Employees may participate in the Plan after completing one year of eligibility service and reaching age 21.

Contributions

Plan participants direct the investment of their contributions and the Company's contributions into various investment options offered by the Plan.

Participants may contribute pre-tax compensation to the Plan, as defined by the Plan and subject to certain limitations set by the Code. The Company at its discretion may make matching contributions, as well as a discretionary profit sharing contribution. For the Plan year 2011, the Company matched 50 percent of the first four percent of eligible compensation that each participant contributed to the Plan. For the Plan year 2010, the Company matched 100 percent of the first four percent of eligible compensation that each participant contributed to the Plan.

For the Plan year 2011, the Company also declared an additional matching contribution totaling 100 percent of the first 2.34 percent of eligible compensation that each participant contributed to the Plan. For the Plan year 2010, the Company also declared an additional matching contribution totaling 100 percent of the first 1.6 percent of eligible compensation that each participant contributed to Plan.

The profit sharing contribution and the amount of the matching contribution is determined each year by the Company's board of directors. The annual maximum eligible compensation for a participant was limited to $250,000 and $245,000 for the Plan years 2011 and 2010, respectively.

1. Description of Plan (Continued):

Participant Accounts

An individual account is maintained for each participant's interest in the Plan's net assets. Each participant's account is credited with the participant's contribution and the Company's matching contribution. Profit sharing contributions by the Company and forfeitures, if any, are allocated to individual accounts based on the ratio of each eligible employee's annual compensation to the total such compensation of all eligible participants. For the year ended December 31, 2011, $1,540 in forfeitures were used to reduce employer contributions. At December 31, 2011 and 2010, forfeited non-vested accounts totaled $22,180 and $9,297, respectively.

Vesting and Plan Termination

Employee contributions and earnings thereon are immediately vested. Employer contributions and related earnings are vested on a graduated schedule over a period not exceeding six years. While the Company has not expressed an intention to do so, it may terminate the Plan and discontinue making contributions to it at any time. In the event of such a termination, the accounts of all of the participants would become fully vested and the Custodian would continue to administer the Plan assets in accordance with the Plan document until all benefits were distributed.

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant/beneficiary may receive either a lump sum or an annuity amount equal to the vested value of his or her account. For any other termination of service, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants that have terminated employment, but have not withdrawn their account balance due to Plan requirements, continue to participate in the earnings of the Plan. The Plan also permits withdrawals due to circumstances of financial hardship, in accordance with provisions specified in the Plan document.

Participant Loans Receivable

Qualified participants may borrow from their fund accounts a minimum of $1,000 up to a maximum as defined in the Plan. The loans are secured by the balance in the participant's account. Interest rates range from 5.25 percent to 10.5 percent, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through weekly or bi-monthly payroll deductions.

2. Summary of Accounting Policies:

Basis of Presentation

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

2. Summary of Accounting Policies (Continued):

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 that affect the amounts reported in the financial statements and the accompanying notes. Actual results could differ from those estimates.

Investments

Participants in the Plan direct their accounts to be invested in one or more of several pooled accounts, mutual funds, and a guaranteed interest account at Principal Trust Company (the "Custodian"). The Plan's investments are stated at fair value which represents 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.

The Plan's investment in the Guaranteed Interest Account is not fully benefit-responsive as defined by the Financial Accounting Standards Board Staff Position, FSP AAG INV-1 and SOP 94-4-1, *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*, therefore these accounts are recorded at fair value which represents contributions and reinvested income, less any withdrawals plus accrued interest, reduced by any surrender charge which would be incurred if these amounts were withdrawn prior to maturity.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

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.

Payment of Benefits

Benefits are recorded when paid.

Risks and Uncertainties

The Plan provides for various investment options in any combination of pooled separate accounts, mutual and money market funds. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the value of investment securities in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

2. Summary of Accounting Policies (Continued):

Recent Accounting Pronouncement

In May 2011, the FASB issued ASU No. 2011-04, "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS" ("ASU 2011-04"), which amends ASC 820, "Fair Value Measurement and Disclosures". ASU 2011-04 requires categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, ASU 2011-04 provides guidance on measuring fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. ASU 2011-04 requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The requirements of the standard are not expected to have a significant impact on the Plan's current fair value disclosures.

3. Fair Value Measurements:

Financial Accounting Standards Board Statement Accounting Standards Codification Topic 820 (ASC 820), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 - Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

3. Fair Value Measurements(Continued):

Mutual funds:
The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Pooled separate accounts:
The value of the units held in pooled separate accounts are based on the net asset value ("NAV") of the units, determined by the security prices of the underlying investments. Many of the security prices are obtained from a pricing service, Interactive Data Corporation ("IDC"). While the underlying security prices are quoted prices, the NAV of a separate account is not publicly quoted (Level 2 inputs).

Guaranteed interest account:
Fair value is the amount plan participants would receive currently if they were to withdraw or transfer funds within the Plan prior to their maturity for an event other than death, disability, termination or retirement. This fair value represents contract value adjusted to reflect current market interest rates only to the extent such market rates exceed crediting rates (Level 3 inputs).

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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 summarize, by level within the fair value hierarchy, the Plan investments measured at fair value, as of December 31, 2011 and 2010.

December 31, 2011	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large U.S. equity	$ 797,677	$ -	$ -	$ 797,677
Small/Mid U.S. equity	261,070	-	-	261,070
International equity	141,002	-	-	141,002
Fixed income	982,519	-	-	982,519
Short-term fixed income	270,654	-	-	270,654
Pooled separate accounts:				
Large U.S. equity	-	1,300,642	-	1,300,642
Small/Mid U.S. equity	-	1,075,096	-	1,075,096
Balanced/Asset allocation	-	762,928	-	762,928
International equity	-	1,013,633	-	1,013,633
Fixed income	-	2,919,188	-	2,919,188
Short-term fixed income	-	4,289,868	-	4,289,868
Other	-	43,750	-	43,750
Guaranteed interest account:				
Fixed income	-	-	2,022,660	2,022,660
	$ 2,452,922	$ 11,405,105	$ 2,022,660	$ 15,880,687

3. Fair Value Measurements (Continued):

December 31, 2010	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large U.S. equity	$ 738,917	$ -	$ -	$ 738,917
Small/Mid U.S. equity	201,241	-	-	201,241
International equity	125,911	-	-	125,911
Fixed income	804,425	-	-	804,425
Short-term fixed income	558,744	-	-	558,744
Pooled separate accounts:				
Large U.S. equity	-	1,199,725	-	1,199,725
Small/Mid U.S. equity	-	1,184,576	-	1,184,576
Balanced/Asset allocation	-	884,850	-	884,850
International equity	-	1,200,661	-	1,200,661
Fixed income	-	1,244,166	1,274,598	2,518,764
Short-term fixed income	-	4,034,270	-	4,034,270
Other	-	81,244	-	81,244
Guaranteed interest account:				
Fixed income	-	-	1,812,090	1,812,090
	$ 2,429,238	$ 9,829,492	$ 3,086,688	$ 15,345,418

During the Plan years ended December 31, 2011 and 2010, there were no transfers between Levels 1 and 2.

During 2010 and through March 2011, the asset manager of the Principal Real Estate Investors US Property Separate Account ("US Prop Acct") implemented a pre-existing contractual restriction to delay certain withdrawal requests from the US Prop Acct due to the sharp slowdown in the sale of commercial real estate assets over the last several years. As a result of the restriction, units of the US Prop Acct could not be redeemed at a date certain and were classified as a Level 3 investment in accordance with ASC 820. This restriction ended during March 2011 therefore the Plan's investment in the US Prop Acct was transferred from a Level 3 investment to a Level 2 investment as of December 31, 2011.

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2011:

Year ended December 31, 2011	Beginning Balance	Total Gains or Losses	Interest Credited	Purchases, Issuances, Settlements	Ending Balance	Transfers In or Out of Level 3	Unrealized Gains or Losses
Fixed income	$ 1,274,598	$ (2,236)	$ -	$ 58,714	$ -	$ (1,331,076)	$ -
Short-term fixed income	1,812,090	5,503	34,152	170,915	2,022,660	-	5,503
Total	$ 3,086,688	$ 3,267	$ 34,152	$ 229,629	$ 2,022,660	$ (1,331,076)	$ 5,503

3. Fair Value Measurements (Continued):

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2010:

Year ended December 31, 2010	Beginning Balance	Total Gains or Losses	Interest Credited	Purchases, Issuances, Settlements	Ending Balance	Transfers In or Out of Level 3	Unrealized Gains or Losses
Fixed income	$ 1,720,597	$ 199,480	$ -	$ (645,479)	$ 1,274,598	$ 1,274,598	$ 446,267
Short-term fixed income	1,453,445	5,148	39,808	313,689	1,812,090	1,812,090	5,148
Total	$ 3,174,042	$ 204,628	$ 39,808	$ (331,790)	$ 3,086,688	$ 3,086,688	$ 451,415

4. Investments:

The Plan's investments are held by Principal Trust Company, the custodian of the Plan. Investments that represent five percent or more of the Plan's net assets at December 31, 2011 and 2010 are separately identified below:

December 31,	2011	2010
Investments at fair value:		
Principal Guaranteed Interest Account	$ 2,022,660	$ 1,812,090
Principal Money Market Account	4,289,868	4,034,270
Principal U.S. Property Account	1,552,463	1,274,598
Principal Bond & Mortgage Account	1,179,017	1,061,950
Principal Large Cap S&P 500 Index Account	907,983	*
Allianbern Global Bond Fund	982,519	*

* *did not represent 5% or more of Plan's net assets*

During 2011 and 2010 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by ($7,565) and $1,150,502, respectively, as follows:

Year ended December 31,	2011	2010
Mutual funds	$ (102,024)	$ 193,232
Pooled separate accounts	88,956	952,123
Guaranteed interest account	5,503	5,147
	$ (7,565)	$ 1,150,502

5. Information Prepared and Certified by Custodian:

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian has certified that the following investments included in the statements of assets available for benefits as of December 31, 2011 and 2010 and the interest and net appreciation (depreciation) in fair value of investments included in the statement of changes in net assets available for benefits for the years then ended are complete and accurate.

December 31,	2011	2010
Pooled separate accounts	$ 11,405,105	$ 11,104,090
Guaranteed interest account	2,022,660	1,812,090
Mutual funds	2,452,922	2,429,238
Particiapant loans receivable	839,248	813,292

Year ended December 31,	2011	2010
Interest income	$ 97,381	$ 73,902
Net appreciation (depreciation) in fair value of investments	(7,565)	1,150,502

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedule.

6. Income Tax Status:

The Plan was restated under the Principal Financial Group Basic Saving Plan (the "Prototype Plan"). The Internal Revenue Service issued a determination letter dated August 7, 2001 stating that the Prototype Plan was in accordance with the applicable plan designed requirements as of that date. The Plan as adopted and amended has not requested a determination letter. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement dates.

Management has evaluated the Plan's tax positions and concluded that the Plan had taken no uncertain tax positions that require recognition of a liability (or asset) in the accompanying financial statements. With few exceptions, the Plan is no longer subject to income tax examination by the U.S. federal, state or local tax authorities for years before 2008.

7. Related Party Transactions:

Plan investments, in general, are pooled separate accounts and mutual funds managed by Principal Trust Company. Principal Trust Company is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

8. Financial Instruments:

Financial instruments which potentially subject the Plan to concentrations of credit risk consist primarily of investments in pooled separate accounts and mutual funds. The Plan limits its credit risk by maintaining its accounts with what it believes to be a high quality financial institution.

9. Reconciliation of Financial Statements to the Form 5500:

The following is a reconciliation of net assets available for benefits per these financial statements to net assets per the IRS Form 5500 as of December 31, 2011 and 2010.

December 31,	2011	2010
Net assets reflected on Form 5500	$ 16,720,119	$ 16,158,888
Contributions receivable at December 31, 2011	351,170	242,397
Unpaid accrued interest on participant loans receivable	(184)	(178)
Net assets reflected in the financial statements	$ 17,071,105	$ 16,401,107

The following is a reconciliation of net additions (reductions) in net assets per these financial statements to the Form 5500 for the years ended December 31, 2011 and 2010.

Year ended December 31,	2011	2010
Net additions per Form 5500	$ 561,231	$ 1,683,637
Contributions receivable at end of year	351,170	242,397
Contributions receivable at beginning of year	(242,397)	(282,781)
Unpaid accrued interest on participant loans receivable	(6)	(178)
Net increase per financial statements	$ 669,998	$ 1,643,075

10. Subsequent Events:

The Plan has evaluated the accounting and disclosure requirements for subsequent events through October 8, 2012, the date of this report.

Supplemental Schedule

Beaver Street Fisheries Profit Sharing and Employee Savings Plan

EIN: 59-0737364, Plan No. 001

Schedule of Assets Held for Investment Purposes at End of Year

December 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost **	(e) Current Value
*	Principal Life Insurance Co	Guaranteed Interest Account		$ 2,022,660
*	Principal Life Insurance Co	Money Market Account		4,289,868
*	Principal Life Insurance Co	Bond Market Account		187,708
*	Principal Life Insurance Co	Bond & Mortgage Account		1,179,017
*	Principal Life Insurance Co	Large Cap S&P 500 Stock Index Account		907,983
*	Principal Life Insurance Co	Large Company Growth Account		344,264
*	Principal Life Insurance Co	Large Company Value Account		48,395
*	Principal Life Insurance Co	LifeTime Strategic Income Separate Account		6,272
*	Principal Life Insurance Co	LifeTime 2010 Account		27,232
*	Principal Life Insurance Co	LifeTime 2020 Account		89,637
*	Principal Life Insurance Co	LifeTime 2030 Account		200,893
*	Principal Life Insurance Co	LifeTime 2040 Account		19,349
*	Principal Life Insurance Co	LifeTime 2050 Account		227
*	Principal Life Insurance Co	Medium Company Value Account		177,457
*	Principal Life Insurance Co	Medium Company Growth Account		43,703
*	Principal Life Insurance Co	Mid-Cap S&P 400 Stock Index Account		193,511
*	Principal Life Insurance Co	U.S. Property Account		1,552,463
*	Principal Life Insurance Co	Russell LifePoints Conserv Strategy Account		37,073
*	Principal Life Insurance Co	Russell LifePoints Moderate Strategy Account		74,267
*	Principal Life Insurance Co	Russell LifePoints Balance Strategy Account		114,124
*	Principal Life Insurance Co	Russell LifePoints Growth Strategy Account		134,808
*	Principal Life Insurance Co	Russell LifePoints Equity Agg Strategy Account		59,046
*	Principal Life Insurance Co	Mid-Cap Growth Account		124,911
*	Principal Life Insurance Co	Small-Cap Growth I Account		120,876
*	Principal Life Insurance Co	Small-Cap Growth Separate Account		123,317
*	Principal Life Insurance Co	Small Company Value Account		112,358
*	Principal Life Insurance Co	Small-Cap S&P 600 Stock Index Account		178,963
*	Principal Life Insurance Co	International Emerging Markets Account		578,171
*	Principal Life Insurance Co	Diversified International Accounts		435,462
*	Principal Life Insurance Co	Principal Financial Group Stock Separate Account		43,750
	T. Rowe Price Funds	T. Rowe Price U.S. Treasury MM Fund		270,654
	Alliance Funds, Inc.	Allianbern Global Bond Fund		982,519
	The American Funds	American Funds Growth Fund of America R4		178,946
	Columbia Funds	Columbia Value & Restructured Z Fund		618,731
	Columbia Funds	Columbia Mid-Cap Value A Fund		261,070
	The American Funds	American Funds Europacific Growth		141,002
*	Participant Loans Receivable	Interest rates ranging from 5.25% to 10.5%		839,248
				$ 16,719,935

* Indicates a party-in-interest

** Not applicable as the Plan has no non-participant directed accounts

See Report of Independent Certified Public Accountants

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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

BSF PROFIT SHARING AND EMPLOYEE SAVINGS PLAN

EIN 59 0737364
PLAN NUMBER 001
PLAN YEAR 01/01/2011 TO 12/31/2011

(A)	(B) Identity of issuer, 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
	Alliance Funds, Inc.	Registered Investment Company AllianBern Glbl Bond Fund	$ 0.00	$ 982,519.44
	The American Funds	Registered Investment Company Am Fds EuroPacific Grth R4 Fd	$ 0.00	$ 141,001.21
	The American Funds	Registered Investment Company Am Fds Grth Fd of Am R4 Fund	$ 0.00	$ 178,946.37
	Columbia Funds	Registered Investment Company Columbia MidCap Value A Fund	$ 0.00	$ 261,069.72
	Columbia Funds	Registered Investment Company Columbia Val & Restruct Z Fd	$ 0.00	$ 618,731.01
*	Principal Life Insurance Company	Insurance Company General Guaranteed Interest	$ 0.00	$ 2,022,659.59
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Bond and Mtge SA-I2	$ 0.00	$ 1,179,017.24
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Bond Market Index SA-R6	$ 0.00	$ 187,708.17
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Div Intl SA-I5	$ 0.00	$ 435,462.15
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Fin Grp, Inc. Stk SA-I2	$ 0.00	$ 43,750.12
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Intl Em Mkt Sep Acct-I5	$ 0.00	$ 578,171.37
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCap Growth Sep Acct-I4	$ 0.00	$ 344,263.94
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCap S&P 500 Index SA-I3	$ 0.00	$ 907,982.72
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCap Value Sep Acct-I2	$ 0.00	$ 48,395.20
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTm Str Inc SA-I3	$ 0.00	$ 6,272.18

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

BSF PROFIT SHARING AND EMPLOYEE SAVINGS PLAN

EIN 59 0737364
PLAN NUMBER 001
PLAN YEAR 01/01/2011 TO 12/31/2011

(A)	(B) Identity of issuer, 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
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTm 2010 Sep Acct-I3	$ 0.00	$ 27,231.58
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTm 2020 Sep Acct-I3	$ 0.00	$ 89,637.29
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTm 2030 Sep Acct-I3	$ 0.00	$ 200,892.92
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTm 2040 Sep Acct-I3	$ 0.00	$ 19,349.44
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTm 2050 Sep Acct-I3	$ 0.00	$ 226.88
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Growth III SA-R6	$ 0.00	$ 124,911.03
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Growth Sep Acct-I4	$ 0.00	$ 43,703.29
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap S&P 400 Idx SA-I3	$ 0.00	$ 193,511.15
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Value III SA-I4	$ 0.00	$ 177,457.08
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Money Market SA-I2	$ 0.00	$ 4,289,867.60
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmallCap Growth I SA-R6	$ 0.00	$ 120,875.61
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap Growth Sep Acct-I4	$ 0.00	$ 123,317.18
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap S&P 600 Index SA-I3	$ 0.00	$ 178,962.79
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap Value Sep Acct-I4	$ 0.00	$ 112,357.99
*	Principal Life Insurance Company	Pooled Separate Accounts Prin U.S. Property Sep Acct-R6	$ 0.00	$ 1,552,462.91

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

BSF PROFIT SHARING AND EMPLOYEE SAVINGS PLAN

EIN 59 0737364
PLAN NUMBER 001
PLAN YEAR 01/01/2011 TO 12/31/2011

(A)	(B) Identity of issuer, 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
*	Principal Life Insurance Company	Pooled Separate Accounts Russ LfPt Eq Growth Str SA-R6	$ 0.00	$ 59,045.82
*	Principal Life Insurance Company	Pooled Separate Accounts Russ LifePoint Grwth Str SA-R6	$ 0.00	$ 134,808.27
*	Principal Life Insurance Company	Pooled Separate Accounts Russ LifePoints Bal Str SA-R6	$ 0.00	$ 114,123.79
*	Principal Life Insurance Company	Pooled Separate Accounts Russ LifePoints Con Str SA-R6	$ 0.00	$ 37,073.24
*	Principal Life Insurance Company	Pooled Separate Accounts Russ LifePoints Mod Str SA-R6	$ 0.00	$ 74,266.52
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price US Treas Mny Fd	$ 0.00	$ 270,654.13
	Participant Loans	Range of Interest Rates Rates Range From 5.25% To 11.50%	$ 0.00	$ 839,432.00

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)