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

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

| | | | | | | | |
|--|---|--|-------------------|--------------------------------------|---------------------|--|---------------|
| Part II | Basic Plan Information —enter all requested information | | | | | | |
| 1a Name of plan PENSION PLAN FOR EMPLOYEES OF G.A.L. MANUFACTURING CORPORATION AND HOLLISTER WHITNEY ELEVATOR COMPANY | <table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td><u>001</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>01/01/1972</u></td> </tr> </table> | 1b Three-digit plan number (PN) ► | <u>001</u> | 1c Effective date of plan | <u>01/01/1972</u> | | |
| 1b Three-digit plan number (PN) ► | <u>001</u> | | | | | | |
| 1c Effective date of plan | <u>01/01/1972</u> | | | | | | |
| 2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) G.A.L. MANUFACTURING CORPORATION 50 EAST 153RD STREET BRONX, NY 10451 | <table border="1"> <tr> <td>2b Employer Identification Number (EIN)</td> <td><u>13-2595595</u></td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td><u>718-292-9000</u></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td><u>335900</u></td> </tr> </table> | 2b Employer Identification Number (EIN) | <u>13-2595595</u> | 2c Sponsor's telephone number | <u>718-292-9000</u> | 2d Business code (see instructions) | <u>335900</u> |
| 2b Employer Identification Number (EIN) | <u>13-2595595</u> | | | | | | |
| 2c Sponsor's telephone number | <u>718-292-9000</u> | | | | | | |
| 2d Business code (see instructions) | <u>335900</u> | | | | | | |

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

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

| | | | |
|------------------|---|-------------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | <u>10/11/2012</u> | <u>HERBERT S. GLASER</u> |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

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

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|--|---|
| 3a Plan administrator's name and address (if same as plan sponsor, enter "Same") G.A.L. MANUFACTURING CORPORATION 50 EAST 153RD STREET BRONX, NY 10451 | 3b Administrator's EIN 13-2595595 3c Administrator's telephone number 718-292-9000 |
|--|---|

| | |
|---|-----------------------------------|
| 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 | 167 |
|---|----------|-----|

| | | |
|--|-----------|-----|
| 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 | 133 |
| b Retired or separated participants receiving benefits..... | 6b | 4 |
| c Other retired or separated participants entitled to future benefits..... | 6c | 20 |
| d Subtotal. Add lines 6a , 6b , and 6c | 6d | 157 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... | 6e | 0 |
| f Total. Add lines 6d and 6e | 6f | 157 |
| g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... | 6g | |
| h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6h | 11 |

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

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

1A 1G

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

| | |
|--|--|
| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input checked="" type="checkbox"/> Insurance | (1) <input checked="" type="checkbox"/> Insurance |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input type="checkbox"/> Trust | (3) <input type="checkbox"/> Trust |
| (4) <input type="checkbox"/> General assets of the sponsor | (4) <input type="checkbox"/> General assets of the sponsor |

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

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)

(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

| | | |
|--|---|---|
| SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small> | 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 <hr/> 2011 <hr/> This Form is Open to Public Inspection |
|--|---|---|

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

| | | |
|---|--|------------|
| A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF G.A.L. MANUFACTURING CORPORATION AND HOLLISTER WHITNEY ELEVATOR COMPANY</u> | B Three-digit plan number (PN) ► | <u>001</u> |
| | | |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>G.A.L. MANUFACTURING CORPORATION</u> | D Employer Identification Number (EIN) <u>13-2595595</u> | |

| | |
|---------------|---|
| 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

MASSACHUSETTS MUTUAL 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 |
| <u>04-1590850</u> | <u>65935</u> | <u>IG1 10818</u> | <u>157</u> | <u>01/01/2011</u> | <u>12/31/2011</u> |

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 |
| | |

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 | 11474198 |
| 5 Current value of plan's interest under this contract in separate accounts at year end | 5 | 0 |

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. Specify nature of costs ▶ | 6d | |

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 ▶ GROUP ANNUITY

| | | |
|--|-----------|----------|
| b Balance at the end of the previous year | 7b | 12606985 |
|--|-----------|----------|

| | | | |
|---|--------------|---------|--|
| c Additions: (1) Contributions deposited during the year | 7c(1) | 1514091 | |
| (2) Dividends and credits | 7c(2) | 0 | |
| (3) Interest credited during the year | 7c(3) | 451836 | |
| (4) Transferred from separate account | 7c(4) | 0 | |
| (5) Other (specify below) | 7c(5) | | |

| | | |
|---------------------------|--------------|---------|
| (6) Total additions | 7c(6) | 1965927 |
|---------------------------|--------------|---------|

| | | |
|---|-----------|----------|
| d Total of balance and additions (add b and c(6)) | 7d | 14572912 |
|---|-----------|----------|

e Deductions:

| | | | |
|---|--------------|---------|--|
| (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 3075888 | |
| (2) Administration charge made by carrier | 7e(2) | 22826 | |
| (3) Transferred to separate account | 7e(3) | 0 | |
| (4) Other (specify below) | 7e(4) | | |

| | | |
|----------------------------|--------------|---------|
| (5) Total deductions | 7e(5) | 3098714 |
|----------------------------|--------------|---------|

| | | |
|---|-----------|----------|
| f Balance at the end of the current year (subtract e(5) from d) | 7f | 11474198 |
|---|-----------|----------|

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) | 0 |
| 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) | 0 |
| (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) | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF. | OMB No. 1210-0110 2011 This Form is Open to Public Inspection |
|--|--|---|

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

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

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

| | |
|---|---|
| A Name of plan PENSION PLAN FOR EMPLOYEES OF G.A.L. MANUFACTURING CORPORATION AND HOLLISTER WHITNEY ELEVATOR COMPANY | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF G.A.L. MANUFACTURING CORPORATION | D Employer Identification Number (EIN) 13-2595595 |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

| | |
|---|--|
| Part I | Basic Information |
| 1 Enter the valuation date: Month 01 Day 01 Year 2011 | |
| 2 Assets: | |
| a Market value | 2a 14102629 |
| b Actuarial value | 2b 14102629 |
| 3 Funding target/participant count breakdown: | |
| a For retired participants and beneficiaries receiving payment | 3a (1) Number of participants 4 (2) Funding Target 902543 |
| b For terminated vested participants | 3b 17 289215 |
| c For active participants: | |
| (1) Non-vested benefits | 3c(1) 167342 |
| (2) Vested benefits | 3c(2) 9293557 |
| (3) Total active | 3c(3) 148 9460899 |
| d Total | 3d 169 10652657 |
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b) | |
| a Funding target disregarding prescribed at-risk assumptions | 4a |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b |
| 5 Effective interest rate | 5 6.07 % |
| 6 Target normal cost | 6 620472 |

Statement by Enrolled Actuary

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

| | |
|--|--|
| SIGN HERE | 10/11/2012 |
| Signature of actuary | Date |
| LAWRENCE J. ZELLER | 11-03613 |
| Type or print name of actuary | Most recent enrollment number |
| PREFERRED PENSION PLANNING CORP. | 908-575-7575 |
| Firm name | Telephone number (including area code) |
| 991 ROUTE 22 WEST BRIDGEWATER, NJ 08807 | |
| Address of the firm | |

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

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Schedule SB (Form 5500) 2011
v.012611

| Part II | | Beginning of year carryover and prefunding balances | |
|----------------|--|--|------------------------|
| | | (a) Carryover balance | (b) Prefunding balance |
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 2774309 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 2774309 | 0 |
| 10 | Interest on line 9 using prior year's actual return of <u>3.69</u> % | 102372 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38 from prior year) | | 1403329 |
| b | Interest on (a) using prior year's effective rate of <u>6.45</u> % except as otherwise provided (see instructions) | | 90515 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 1493844 |
| d | Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 2876681 | 0 |

| Part III | | Funding percentages | |
|-----------------|--|----------------------------|----------|
| 14 | Funding target attainment percentage | 14 | 105.38 % |
| 15 | Adjusted funding target attainment percentage | 15 | 132.38 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 139.47 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

| Part IV | | Contributions and liquidity shortfalls | | | |
|--|-----------------------------------|---|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: | | | | | |
| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
| 02/13/2012 | 1000000 | 0 | | | |
| 02/13/2012 | 8681 | 0 | | | |
| 03/06/2012 | 504000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ▶ | 18(b) | 1512681 |
| | | | | 18(c) | 0 |

| | |
|--|---|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | |
| a Contributions allocated toward unpaid minimum required contributions from prior years | 19a 0 |
| b Contributions made to avoid restrictions adjusted to valuation date | 19b 0 |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c 1414571 |
| 20 Quarterly contributions and liquidity shortfalls: | |
| a Did the plan have a "funding shortfall" for the prior year? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| c If 20a is "Yes," see instructions and complete the following table as applicable: | |

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

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

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

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

| 31 Target normal cost and excess assets (see instructions): | | | | | | | | | | | | |
|--|---|-------------------|--------------------|--|---------------------|-------------|---|---|---|--|---|---|
| a Target normal cost (line 6) | 31a | 620472 | | | | | | | | | | |
| b Excess assets, if applicable, but not greater than 31a | 31b | 573291 | | | | | | | | | | |
| 32 Amortization installments: | <table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table> | | | | Outstanding Balance | Installment | a Net shortfall amortization installment | 0 | 0 | b Waiver amortization installment | 0 | 0 |
| | Outstanding Balance | Installment | | | | | | | | | | |
| a Net shortfall amortization installment | 0 | 0 | | | | | | | | | | |
| b Waiver amortization installment | 0 | 0 | | | | | | | | | | |
| 33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | 33 | 0 | | | | | | | | | | |
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)... | 34 | 47181 | | | | | | | | | | |
| | | Carryover balance | Prefunding balance | | | | | | | | | |
| 35 Balances elected for use to offset funding requirement..... | 0 | 0 | 0 | | | | | | | | | |
| 36 Additional cash requirement (line 34 minus line 35) | 36 | 47181 | | | | | | | | | | |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | 37 | 1414571 | | | | | | | | | | |
| 38 Present value of excess contributions for current year (see instructions) | | | | | | | | | | | | |
| a Total (excess, if any, of line 37 over line 36) | 38a | 1367390 | | | | | | | | | | |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 | | | | | | | | | | |
| 39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | 39 | 0 | | | | | | | | | | |
| 40 Unpaid minimum required contributions for all years..... | 40 | 0 | | | | | | | | | | |

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

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

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

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

| | | |
|---|--|------------|
| A Name of plan PENSION PLAN FOR EMPLOYEES OF G.A.L. MANUFACTURING CORPORATION AND HOLLISTER WHITNEY ELEVATOR COMPANY | B Three-digit plan number (PN) ▶ | 001 |
| | | |
| C Plan sponsor's name as shown on line 2a of Form 5500 G.A.L. MANUFACTURING CORPORATION | D Employer Identification Number (EIN) 13-2595595 | |

| | |
|---------------|--|
| Part I | Service Provider Information (see instructions) |
|---------------|--|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

MASSACHUSETTS MUTUAL

MASSMUT BLVD
SPRINGFIELD, MA 01111

04-1590850

| (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 | CONTRACT ADMINISTRATOR | 22825 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|---|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500. | OMB No. 1210-0110 <div style="font-size: 24pt; font-weight: bold;">2011</div> This Form is Open to Public Inspection |
|--|--|---|

| | | |
|--|---|---------------------------------------|
| For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011 | | |
| A Name of plan PENSION PLAN FOR EMPLOYEES OF G.A.L. MANUFACTURING CORPORATION AND HOLLISTER WHITNEY ELEVATOR COMPANY | B Three-digit plan number (PN) ► | 001 |
| | | |
| C Plan sponsor's name as shown on line 2a of Form 5500 G.A.L. MANUFACTURING CORPORATION | D Employer Identification Number (EIN) 13-2595595 | |

| 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) | 1514091 | 1512681 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other..... | 1b(3) | | 41052 |
| 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) | | |
| (9) Value of interest in common/collective trusts..... | 1c(9) | | |
| (10) Value of interest in pooled separate accounts..... | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds)..... | 1c(13) | | |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | 12606985 | 11474198 |
| (15) Other | 1c(15) | | |

1d Employer-related investments:

| | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities | 1d(1) | | |
| (2) Employer real property | 1d(2) | | |
| e Buildings and other property used in plan operation | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e) | 1f | 14121076 | 13027931 |

Liabilities

| | | | |
|---|-----------|---|---|
| g Benefit claims payable | 1g | | |
| h Operating payables | 1h | | |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 0 | 0 |

Net Assets

| | | | |
|---|-----------|----------|----------|
| l Net assets (subtract line 1k from line 1f) | 1l | 14121076 | 13027931 |
|---|-----------|----------|----------|

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) | 1512681 | |
| (B) Participants | 2a(1)(B) | | |
| (C) Others (including rollovers) | 2a(1)(C) | | |
| (2) Noncash contributions | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 1512681 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| (B) U.S. Government securities | 2b(1)(B) | | |
| (C) Corporate debt instruments | 2b(1)(C) | | |
| (D) Loans (other than to participants) | 2b(1)(D) | | |
| (E) Participant loans | 2b(1)(E) | | |
| (F) Other | 2b(1)(F) | 451836 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 451836 |
| (2) Dividends: (A) Preferred stock | 2b(2)(A) | | |
| (B) Common stock | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 0 |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|-----------------|------------|-----------|
| 2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate..... | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | 0 |
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) | | |
| c Other income..... | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 1964517 |

Expenses

| | | | |
|--|--------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 3034836 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 3034836 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Interest expense..... | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 22826 | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines 2i(1) through (4) | 2i(5) | | 22826 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 3057662 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | -1093145 |
| l Transfers of assets: | | | |
| (1) To this plan..... | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: S.P. COOPER & CO., LLP

(2) EIN: 13-5519833

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5b(1) Name of plan(s)

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

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

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

| | |
|---|--|
| A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF G.A.L. MANUFACTURING CORPORATION AND HOLLISTER WHITNEY ELEVATOR COMPANY</u> | B Three-digit plan number (PN) ▶ <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>G.A.L. MANUFACTURING CORPORATION</u> | D Employer Identification Number (EIN) <u>13-2595595</u> |

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

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

| | | |
|--|----------|----------|
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | 1 | <u>0</u> |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-1590850</u> | | |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. | | |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... | 3 | <u>3</u> |

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

| | | | |
|---|------------------------------|-----------------------------|---|
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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?..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> 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?..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 a Does the ESOP hold any preferred stock? | <input type="checkbox"/> Yes | <input type="checkbox"/> 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.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? | <input type="checkbox"/> Yes | <input type="checkbox"/> 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): _____

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company

Financial Statements

December 31, 2011 and 2010
Supplemental Schedule
For the Year Ended December 31, 2011
and Independent Auditor's Report

PENSION PLAN FOR EMPLOYEES OF G.A.L. MANUFACTURING AND
HOLLISTER-WHITNEY ELEVATOR COMPANY

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S.P. COOPER & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

1 EXECUTIVE BOULEVARD
YONKERS, NY 10701
914-709-1100
914-476-8901 FAX

INDEPENDENT AUDITOR'S REPORT

To the Trustees, Participants and Plan Administrator of the Pension Plan for Employees of G.A.L. Manufacturing and Hollister-Whitney Elevator Company:

We were engaged to audit the accompanying statements of net assets available for benefits of the Pension Plan for Employees of G.A.L. Manufacturing And Hollister-Whitney Elevator Company (the "Plan") as of December 31, 2011 and 2010, the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the statement of accumulated plan benefits, statement of changes in accumulated plan benefits and the supplemental Schedule H, line 4i - Schedule of Assets (Held 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 E, which was certified by Massachusetts Mutual Life Insurance Company, the trustees and custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustees and custodian as of December 31, 2011 and 2010 and for the years ended, that the information provided to the plan administrator by the trustees 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 form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees and 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 as amended.

S. P. Cooper & Company, LLP

Yonkers, New York
September 28, 2012

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company
Statement of Net Assets Available For Benefits
December 31, 2011 and 2010

| Assets | <u>2011</u> | <u>2010</u> |
|--|----------------------|----------------------|
| Investments at fair value: | | |
| *Mass Mutual Group Annuity Contract | <u>\$ 12,924,421</u> | <u>\$ 13,727,910</u> |
| Receivable | | |
| Employer's Contribution | 1,512,681 | 1,514,091 |
| Other | <u>41,052</u> | <u>0</u> |
| | <u>1,553,733</u> | <u>1,514,091</u> |
| Total Assets | <u>14,478,154</u> | <u>15,242,001</u> |
| Liabilities | <u>0</u> | <u>0</u> |
| Net Assets Reflecting Investment at Fair Value | 14,478,154 | 15,242,001 |
| Adjustment from Fair Value to Contract Value | | |
| Mass Mutual Group Annuity Contracts | <u>(1,450,223)</u> | <u>(1,120,925)</u> |
| Total Net Assets Available for Plan Benefits | <u>\$ 13,027,931</u> | <u>\$ 14,121,076</u> |

* Guaranteed Interest Contract General Investment Account

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

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company
Statement of Changes in Net Assets Available For Benefits
Years Ended December 31, 2011 and 2010

| | <u>2011</u> | <u>2010</u> |
|---|----------------------|----------------------|
| Additions to Net Assets Attributed to: | | |
| Investment Income - Interest | \$ 451,836 | \$ 443,754 |
| Contributions - Employer - current period | <u>1,512,681</u> | <u>1,514,091</u> |
| Total Additions to Net Assets | <u>1,964,517</u> | <u>1,957,845</u> |
| Deductions from Net Assets Attributed to: | | |
| Benefits paid directly to participants (Note 1) | 3,034,836 | 213,114 |
| Administrative Expenses | <u>22,826</u> | <u>21,929</u> |
| Total Deductions from Net Assets | <u>3,057,622</u> | <u>235,043</u> |
| Net Increase/(Decrease) | (1,093,145) | 1,722,802 |
| Net Assets Available for Benefits - Beginning of Year | <u>14,121,076</u> | <u>12,398,274</u> |
| Net Assets Available for Benefits - End of Year | <u>\$ 13,027,931</u> | <u>\$ 14,121,076</u> |

NOTE 1

| | |
|---|---------------------|
| Benefit payments in 2011 due to participants | \$ 2,993,784 |
| Benefit payment made in error reflected in receivable | <u>41,052</u> |
| Total Paid to Participants | <u>\$ 3,034,836</u> |

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

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company
Statement of Accumulated Plan Benefits
Years Ended December 31, 2011 and 2010

| | <u>2011</u> | <u>2010</u> |
|---|---------------------|----------------------|
| Actuarial present value of accumulated plan benefits (Notes B and C) | | |
| Vested benefits: | | |
| Participants currently receiving benefits | \$ 674,245 | \$ 736,612 |
| Terminated vested participants | 343,355 | 1,147,850 |
| Other participants | <u>5,189,484</u> | <u>9,324,036</u> |
| | 6,207,084 | 11,208,498 |
| Nonvested benefits | <u>133,434</u> | <u>326,905</u> |
| Total actuarial present value of accumulated plan benefits | <u>\$ 6,340,518</u> | <u>\$ 11,535,403</u> |

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

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company
Statement of Changes in Accumulated Plan Benefits
Years Ended December 31, 2011 and 2010

| | <u>2011</u> | <u>2010</u> |
|--|----------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits at beginning of year | \$ <u>11,535,403</u> | \$ <u>10,475,022</u> |
| Increase (decrease) during the year attributable to: | | |
| Increase due to benefit accruals | 1,275,761 | 630,185 |
| Decrease due to disbursements | (3,050,551) | (213,114) |
| Increase due to passage of time | 594,143 | 643,310 |
| Actuarial gain/loss | 53,002 | 0 |
| Change in actuarial assumption (Note B) | <u>(4,067,240)</u> | <u>0</u> |
| Net increase/(decrease) | <u>(5,194,885)</u> | <u>1,060,381</u> |
| Actuarial present value of accumulated plan benefits at end of year | \$ <u><u>6,340,518</u></u> | \$ <u><u>11,535,403</u></u> |

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

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company
Notes to Financial Statements
December 31, 2011 and 2010

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the Pension Plan for Employees of G.A.L. Manufacturing and Hollister-Whitney Elevator Company is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information and description of the Plans provisions.

General

The Plan is a defined benefit pension plan covering non-union employees of G.A.L. Manufacturing Corporation, Hollister-Whitney Elevator Corporation and Galaxy Controls LLC, who have a minimum of six months of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended. The effective date of the plan was January 1, 1972 and was restated as of January 1, 2011.

The above entities are related entities under common control and ownership accordingly, the Form 5500 is for a single employer plan.

Pension Benefits

Employees are entitled to annual pension benefits beginning at normal retirement age of 65 or early retirement based on the actuarial equivalent calculation with at least five years of service. Vesting service is a year during which a participant has at least 1,000 hours of service. Participants are entitled to receive benefits prior to retirement age if they terminate employment prior to their normal retirement. The benefits payable to such a terminated participant would be based on the actuarial equivalent benefit. Participants may elect a life annuity, a term certain annuity, a joint and survivor annuity or a lump sum distribution.

Death and Disability Benefits

If the participant is not vested, no death benefits are payable. If the participant is vested, then the death benefit is 50% of the amount that would have been payable to the participant under the 50% joint and survivor option.

Contributions

The Company contributes to the plan based on the plan documents and on actuarial valuation performed by the plan's actuary. The amount of contributions for the period ended December 31, 2011 was \$ 1,512,681 and December 31, 2010 was \$ 1,514,091.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant policies followed by the Plan:

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting. All valuations used for the year ended December 31, are as of January 1, of the plan year as permitted under IRS regulations.

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company
Notes to Financial Statements
December 31, 2011 and 2010

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosures of contingent assets and liabilities at the date of the financial statements and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investment contract with MassMutual is valued at fair value as determined by the issuer. Interest income is recorded as earned.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation averaged over 15 years of credited service. For employees not at normal retirement age, the highest 10 year average compensation is projected to normal retirement age and the highest 15 year average is then derived from the projected compensation and the existing historical compensation figures.

The actuarial present value of accumulated plan benefits is determined by an actuary from Pointe Benefit Consultants, LLC for the year ended December 31, 2010 and by Preferred Pension Planning Corporation for the year ended December 31, 2011. Pension Planning Corporation's calculations are based on their interpretation of plan documents applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2011 used the 1983 Male Group Annuity Mortality Table and 2010 were (a) life expectancy of participants (the adjusted RP-2000 Combined Mortality Table for males and females, as described in Treasury Regulation 1.412(1)(7)-I (d) (b)retirement age assumptions (the assumed average retirement age was 65 and 5 years of service for the year ended December 31, 2011 actuarial assumption used the optional small plan table), and (c) investment return. The valuations included assumed average rate of return of 8% (2011) and 5% (2010), including a reduction to reflect anticipated administrative expenses associated with providing benefits. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE C - FUNDING POLICY

The Company's funding policy is to make annual contributions to the Plan such that all employees benefits will be fully provided for by the time they retire. The Company's contributions for 2010 and 2008 exceeded the minimum funding requirements of ERISA.

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

D - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA as amended and its related regulations, generally to provide the following benefits in the order indicated: (a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination. (b) Other benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a US government agency) up to the applicable limitations (discussed below). (c) All other vested benefits (not insured by the PBGC) (c) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed under the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2011 and 2010 the ceilings are \$ 4,500 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE E - INVESTMENTS

Investment contracts with MassMutual are shown at fair value as determined by the issuer of \$ 12,194,421 for 2011 and \$ 13,727,910 for 2010 respectively and represent 100% of the assets of the plan for each year.

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company
Notes to Financial Statements
December 31, 2011 and 2010

NOTE F - TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated June 7, 2004, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE G - RISKS AND UNCERTAINTIES

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

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

NOTE H - INVESTMENTS

Investment representing 5% or more of the plans net assets are:
Mass Mutual Guaranteed Interest Account - Group Annuity Contract

| | |
|--------------------------|----------------------|
| 100% of Plan at 12/31/11 | <u>\$ 12,924,421</u> |
| 100% of Plan at 12/31/10 | <u>\$ 13,727,910</u> |

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company
Notes to Financial Statements
December 31, 2011 and 2010

NOTE I - FAIR VALUE MEASUREMENT

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

SFAS No. 157, Fair Value Measurements, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. Level 3 inputs were used only because Level 1 and Level 2 inputs were not available in this plan.

Level 3 Fair Value Measurement defined as:

The fair value of the investment contracts is determined by discounting the related cash flows based on current yields of similar instruments with comparable durations. The fair value of mortgages is based on the future principal and interest payments discounted at prevailing interest rates for similar investments. The fair value of real estate investments, principally rental property subject to long-term leases, has been estimated on the basis of future rental receipts and estimated residual values discounted at interest rates commensurate with the risks involved. The following table provides further details of the Level 3 fair value measurements.

Guaranteed investment contract with the Mass Mutual Group: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. Funds under the guaranteed investment contract that have been allocated and applied to purchase annuities (that is, Mass Mutual Group obligated to pay the related pension benefits) are excluded from the plan's assets.

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

The following table sets forth the Level 3 measurements, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2011 and 2010. The following table represents plan's interest as follows:

| ASSETS AT LEVEL 3 FAIR VALUE AS OF DECEMBER 31, (Significant Unobservable Inputs) | 2011 | 2010 |
|--|---------------|---------------|
| | Level 3 | Level 3 |
| Guaranteed investment contract with Mass Mutual Group | \$ 12,924,421 | \$ 13,727,910 |
| Total Investments at Fair Value - Mass Mutual Group | | |
| Annuity Contract | \$ 12,924,421 | \$ 13,727,910 |

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company
Notes to Financial Statements
December 31, 2011 and 2010

NOTE J - SUBSEQUENT EVENTS

Subsequent events were evaluated until the date of the report. The plan received a favorable determination letter from the Internal Revenue Service dated March 27, 2012.

SUPPLEMENTAL INFORMATION

Pension Plan for Employees of G.A.L. Manufacturing
and Hollister-Whitney Elevator Company
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

| | | |
|--|--|-----------------------------|
| (a) Party of interest | None | |
| (b) Identity of issue, borrower, lessor or similar party | MassMutual | |
| (c) Description of investment including maturity date, rate of interest, collateral par, or maturity value | MassMutual Guaranteed Interest Account | |
| | December 31, <u>2011</u> | December 31, <u>2010</u> |
| (d) Cost | \$ 11,474,198 | \$ 12,606,985 |
| (e) Current Value | \$ 12,924,421 | \$ 13,727,910 |

PENSION PLAN FOR EMPLOYEES OF
G.A.L. MANUFACTURING CORPORATION AND
HOLLISTER WHITNEY ELEVATOR COMPANY

Schedule of Active Participant Data

Plan Year: 1/1/2011 to 12/31/2011

Valuation Date: 1/1/2011

| Age/ Svc | <25 | 25-29 | 30-34 | 35-39 | 40-44 | 45-49 | 50-54 | 55-59 | 60-64 | 65-69 | 70+ | Total |
|-------------|-----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----|-------|
| 0 | 1 | 2 | 3 | 1 | 1 | 3 | 1 | 0 | 1 | 0 | 0 | 13 |
| 1-4 | 2 | 15 | 13 | 7 | 5 | 6 | 4 | 2 | 3 | 1 | 0 | 58 |
| 5-9 | 0 | 0 | 1 | 4 | 5 | 4 | 4 | 3 | 0 | 0 | 0 | 21 |
| 10-14 | 0 | 0 | 0 | 0 | 4 | 2 | 2 | 2 | 0 | 1 | 0 | 11 |
| 15-19 | 0 | 0 | 0 | 1 | 4 | 1 | 3 | 1 | 0 | 1 | 0 | 11 |
| 20-24 | 0 | 0 | 0 | 0 | 2 | 4 | 2 | 1 | 0 | 0 | 0 | 9 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | 2 | 1 | 1 | 0 | 9 |
| 30-34 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 4 | 1 | 1 | 8 |
| 35-39 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 2 | 3 | 8 |
| 40+ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 3 | 17 | 17 | 13 | 21 | 23 | 19 | 13 | 11 | 7 | 4 | 148 |

*Employees who have not met the minimum eligibility requirements are excluded

Average Age: 45.3

Average Service: 10

**PENSION PLAN FOR EMPLOYEES OF
G.A.L. MANUFACTURING CORPORATION AND
HOLLISTER WHITNEY ELEVATOR COMPANY**

EMPLOYER IDENTIFICATION NUMBER 13-2595595; PLAN NUMBER 001

SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

- A. **Election of Optional Forms of Benefit:** It was assumed all participants would elect a lump sum upon retirement.
- B. **Mortality Tables:** Mortality tables were applied on a static basis. Combined mortality tables were used.
- C. **Expected Compensation Increases:** It was assumed that salaries would remain constant through Normal Retirement Date.
- D. **Severance of Employment:** It was assumed that all employees would remain employed until Normal Retirement Date.
- E. **Retirement Date:** It was assumed that all employees would retire at their Normal Retirement Date or on the valuation date if at, or past, their Normal Retirement Date.
- F. **Retirement Age:** The estimated average age at retirement is 65.
- G. **Expenses:** There is no advance loading charge for expenses.
- H. **Actuarial Value of Assets:** Assets were valued at current market value.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

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

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

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

| | | | |
|---|--|---|-----|
| A Name of plan PENSION PLAN FOR EMPLOYEES OF G.A.L. MANUFACTURING CORPORATION AND HOLLISTER WHITNEY ELEVATOR COMPANY | | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF G.A.L. MANUFACTURING CORPORATION | | D Employer Identification Number (EIN) 13-2595595 | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|--|--------------|----------------------------|--------------------|
| 1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u> | | | |
| 2 Assets: | | | |
| a Market value | | 2a | 14102629 |
| b Actuarial value | | 2b | 14102629 |
| 3 Funding target/participant count breakdown: | | | |
| | | (1) Number of participants | (2) Funding Target |
| a For retired participants and beneficiaries receiving payment | 3a | 4 | 902543 |
| b For terminated vested participants | 3b | 17 | 289215 |
| c For active participants: | | | |
| (1) Non-vested benefits | 3c(1) | | 167342 |
| (2) Vested benefits | 3c(2) | | 9293557 |
| (3) Total active | 3c(3) | 148 | 9460899 |
| d Total | 3d | 169 | 10652657 |
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/> | | | |
| a Funding target disregarding prescribed at-risk assumptions..... | | 4a | |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | | 4b | |
| 5 Effective interest rate | | 5 | 6.07% |
| 6 Target normal cost | | 6 | 620472 |

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

10/11/2012

Date

1103613

LAWRENCE J. ZELLER

Type or print name of actuary

PREFERRED PENSION PLANNING CORP.

Firm name

Most recent enrollment number

908-575-7575

Telephone number (including area code)

991 ROUTE 22 WEST

BRIDGEWATER NJ 08807

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2011
v.012611**

Part II Beginning of year carryover and prefunding balances

| | (a) Carryover balance | (b) Prefunding balance |
|--|-----------------------|------------------------|
| 7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 2774309 | 0 |
| 8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 Amount remaining (line 7 minus line 8) | 2774309 | 0 |
| 10 Interest on line 9 using prior year's actual return of <u>3.69%</u> | 102372 | 0 |
| 11 Prior year's excess contributions to be added to prefunding balance: | | |
| a Present value of excess contributions (line 38 from prior year) | | 1403329 |
| b Interest on (a) using prior year's effective rate of <u>6.45%</u> except as otherwise provided (see instructions) | | 90515 |
| c Total available at beginning of current plan year to add to prefunding balance | | 1493844 |
| d Portion of (c) to be added to prefunding balance | | |
| 12 Other reductions in balances due to elections or deemed elections | | |
| 13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 2876681 | 0 |

Part III Funding percentages

| | | |
|--|-----------|----------|
| 14 Funding target attainment percentage | 14 | 105.38 % |
| 15 Adjusted funding target attainment percentage | 15 | 132.38 % |
| 16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 139.47 % |
| 17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 02/13/2012 | 1000000 | 0 | | | |
| 02/13/2012 | 8681 | 0 | | | |
| 03/06/2012 | 504000 | 0 | | | |
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| | | | | | |
| Totals ▶ | | | 18(b) | 1512681 | 18(c) 0 |

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

| | | |
|---|------------|---------|
| a Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | 0 |
| b Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 1414571 |

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

Part V Assumptions used to determine funding target and target normal cost**21** Discount rate:**a** Segment rates:1st segment:
2.94%2nd segment:
5.82%3rd segment:
6.46%☐ N/A, full yield curve used**b** Applicable month (enter code) **21b** 0**22** Weighted average retirement age **22** 65**23** Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute**Part VI Miscellaneous items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment **27****Part VII Reconciliation of unpaid minimum required contributions for prior years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum required contribution for current year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 620472**b** Excess assets, if applicable, but not greater than 31a **31b** 573291

| 32 Amortization installments: | | Outstanding Balance | Installment |
|---|--|---------------------|-------------|
| a Net shortfall amortization installment | | 0 | 0 |
| b Waiver amortization installment | | 0 | 0 |

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33** 0**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ... **34** 47181

| | Carryover balance | Prefunding balance | Total balance |
|---|-------------------|--------------------|---------------|
| 35 Balances elected for use to offset funding requirement..... | 0 | 0 | 0 |

36 Additional cash requirement (line 34 minus line 35) **36** 47181**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1414571**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 1367390**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)****41** If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011**42** Amount of acceleration adjustment **42****43** Excess installment acceleration amount to be carried over to future plan years **43**

**PENSION PLAN FOR EMPLOYEES OF
G.A.L. MANUFACTURING CORPORATION AND
HOLLISTER WHITNEY ELEVATOR COMPANY**

EMPLOYER IDENTIFICATION NUMBER 13-2595595; PLAN NUMBER 001

SCHEDULE SB, LINE 22 – WEIGHTED AVERAGE RETIREMENT AGE

Each participant is assumed to retire at the Plan's Normal Retirement Age or as of the valuation date if at, or past, their Normal Retirement Date. The weighted average retirement age was calculated by summing the retirement ages of all participants and dividing by the number of participants.

**PENSION PLAN FOR EMPLOYEES OF
G.A.L. MANUFACTURING CORPORATION AND
HOLLISTER WHITNEY ELEVATOR COMPANY**

EMPLOYER IDENTIFICATION NUMBER 13-2595595; PLAN NUMBER 001

SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS

1. **Eligibility:** All non-union employees are eligible on the January 1 coincident with or next following the completion of six months of service.
2. **Normal Retirement Date:** First of the month following the attainment of age 65 or the fifth anniversary of Plan Participation, if later.
3. **Average Compensation:** Average of total compensation (excluding the cost of taxable group term life insurance) during the 15, or lesser-completed, consecutive years of employment in which the member is most highly paid. For participants who terminate employment prior to reaching Normal Retirement Age, the average of the last ten years of compensation is projected to Normal Retirement Age when calculating the 15 year average.
4. **Normal Retirement Benefit:** 41% of Average Compensation plus 22.75% of Average Compensation in excess of the Social Security Covered Compensation Table as of the first day of the Plan Year, the result prorated for less than 35 years of plan participation.
5. **Early Retirement Benefit:** The plan does not provide an early retirement benefit.
6. **Accrued Benefit:** Projected benefit at Normal Retirement Date multiplied by a fraction equal to (a) years of plan participation as of the date of determination, divided by (b) total years of plan participation at Normal Retirement Date.
7. **Standard Form of Retirement Benefit:** Life Annuity. If the Participant is married, the benefit must be converted to an actuarially equivalent Joint & Survivor Annuity, unless elected otherwise with spousal consent.
8. **Disability Benefit:** Upon retirement due to Total and Permanent Disability, the Actuarial Equivalent of Accrued Benefit is payable.
9. **Death Benefits:** Upon death prior to retirement, actuarial present value of Accrued Benefit is payable (in the form of a Pre-Retirement Survivor Annuity unless elected otherwise with Spousal Consent).
10. **Termination of Employment:** Upon termination of employment prior to retirement, death, or disability, the vested Accrued Benefit is payable at Normal Retirement Date.
11. **Vesting:** Vested in the accrued benefit based on years of service. 100% after five years of vesting service. A year of vesting service is credited for each Plan Year in which an employee completes at least 1,000 hours of service.

Schedule H, line 4i - Schedule of Assets (Held At End Of Year): 12/31/11
Plan Sponsor: IG1 010818-01

| (a) | (b) | (c) | (d) | (e) |
|------------|---|--|-------------|----------------------|
| | Identity of issue, borrower, lessor or similar party | Description of investment including maturity date, interest rate, collateral, par or maturity value | Cost | Current Value |
| * | MassMutual | Guaranteed Interest Account | 11,474,198 | 11,474,198 |