Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BLAKEMAN STEEL, INC. PROFIT-SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1996

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

BLAKEMAN STEEL, INC.

4200 BROADWAY AVENUE
HALTOM CITY, TX 76117-3549

2b Employer Identification Number (EIN) 75-2208928

2c Sponsor's telephone number 817-831-2601

2d Business code (see instructions) 332300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2012	WILLIAM BLAKEMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
BLAKEMAN STEEL, INC.

4200 BROADWAY AVENUE
HALTOM CITY, TX 76117-3549

3b Administrator's EIN
75-2208928

3c Administrator's telephone number
817-831-2601

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**	136
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**	91
b	Retired or separated participants receiving benefits	**6b**	10
c	Other retired or separated participants entitled to future benefits	**6c**	42
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	143
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	144
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	139
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)		0	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
BLAKEMAN STEEL, INC. PROFIT-SHARING PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
BLAKEMAN STEEL, INC.	75-2208928	

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

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

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

LOCKTON INVESTMENT ADVISORS
717 N. HARWOOD ST., SUITE 2500
DALLAS, TX 75201

20-8874282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT MANAGEMENT	13471	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILBERN RAY
4831 MERLOT AVENUE, SUITE 320
GRAPEVINE, TX 76051

75-1793612

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	7875	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHARLES SCHWAB BANK

42-1558009

(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?
18 21	DIRECTED TRUSTEE/CUSTODI	1936	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
BLAKEMAN STEEL, INC. PROFIT-SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BLAKEMAN STEEL, INC.

D Employer Identification Number (EIN)
75-2208928

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	0	9006
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	243560	12
(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)	1582570	1555892
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1826130	1564910
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1826130	1564910

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)		
	(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)		0
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)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(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)		-35937
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-35937
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	202001	
(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)		202001
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)	13471	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	9811	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		23282
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		225283
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-261220
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: MILBERN RAY & COMPANY (2) EIN: 75-1793612

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		265000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? 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
BLAKEMAN STEEL, INC. PROFIT-SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BLAKEMAN STEEL, INC.

D Employer Identification Number (EIN)
75-2208928

Part I Distributions

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

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

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

EIN(s): _____ _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Milbern Ray and Company
L.L.P.
Certified Public Accountants

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MEMBER:
AMERICAN INSTITUTE
OF CERTIFIED PUBLIC
ACCOUNTANTS

To The Officers of Blakeman Steel Inc.
Blakeman Steel Inc. Profit Sharing Plan and Trust
4200-B Broadway Avenue
Haltom City, Texas 76117

We have conducted a DOL limited-scope audit of the financial statements of Blakeman Steel Inc. Profit Sharing Plan and Trust for the year ended December 31, 2011 and have issued our report thereon dated October 08, 2012. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5 to those financial statements. Because of the significance of the information that we did not audit, we are unable to, and have not, expressed an opinion on those financial statements and supplemental schedules taken as a whole. We did, however, audit the form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, in accordance with auditing standards generally accepted in the United States of America and found them to be presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 21, 2012. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Blakeman Steel Inc. Profit Sharing Plan and Trust are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2011. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

> Management's estimate of the investment fair value is based on quoted market prices (as of December 31, 2011) of securities held in each mutual fund. These fair values were summarized in Note 5 to the financial statements.

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This information is intended solely for the use of the officers of Blakeman Steel, Inc. and management of Blakeman Steel Inc. Profit Sharing Plan and Trust and is not intended to be and should not be used by anyone other than these specified parties.

Milbern Ray & Co

October 08, 2012

Grapevine, Texas

Milbern Ray and Company
L.L.P.
Certified Public Accountants

The disclosures in the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 08, 2012.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Blakeman Steel Inc. Profit Sharing Plan and Trust
Schedule of Uncorrected Misstatements
December 31, 2011

	Increase (Decrease)			
	Assets	Liabilities	Net Assets	Decrease
Reversing effect of 12/31/10 uncorrected misstatements.	$ -	$ -	$ (13,000)	$ 13,000
Estimated unaccrued expenses at 12/31/11.	-	11,000	-	(11,000)
Post net increase effect to net assets	-	-	2,000	-
Total differences	-	11,000	(11,000)	2,000
Financial statement balance	1,564,910	-	1,564,910	(261,220)
Balance if corrected	$ 1,564,910	$ 11,000	$ 1,553,910	$ (259,220)
	0.00%	#DIV/0!	-0.70%	-0.77%

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MEMBER:
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ACCOUNTANTS

To The Officers of Blakeman Steel Inc.
Blakeman Steel Inc. Profit Sharing Plan and Trust
4200-B Broadway Avenue
Haltom City, Texas 76117

In planning and performing our audit of the financial statements of Blakeman Steel Inc. Profit Sharing Plan and Trust as of and for the year ended December 31, 2011, in accordance with auditing standards generally accepted in the United States of America, we considered Blakeman Steel Inc. Profit Sharing Plan and Trust's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the plan's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies Blakeman Steel Inc. Profit Sharing Plan and Trust's internal control to be a significant deficiency:

We noted several instances where a participant's vesting percentage appeared to be incorrect. It appears that when a participant is terminated, and then later rehired, his rehire date may cause his vesting percentage to be incorrect. This is a common issue. We recommend that management work with their recordkeeper, DailyAccess Corporation, to develop a method to verify vesting for rehired employees. One solution may be to create a schedule for all employees who are not fully-vested that details start dates, termination dates, rehire dates and hours worked each year to verify that the census data and vesting percentages are correct. If this is done, we suggest that the year-end spreadsheet be retained for future reference, and that a new sheet be started each year.



This communication is intended solely for the information and use of the officers of Blakeman Steel, Inc. and management of Blakeman Steel Inc. Profit Sharing Plan and Trust, and others within the plan, and is not intended to be, used by anyone other than these specified parties.

Milbern Ray Co

October 08, 2012

Grapevine, Texas

Milbern Ray and Company
L.L.P.
Certified Public Accountants

BLAKEMAN STEEL INC.
PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

CONTENTS

INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6

SUPPLEMENTAL SCHEDULES

Schedule of Assets (Held at End of Year)	13
Schedule of Reportable Transactions	14

Milbern Ray and Company
L.L.P.
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MEMBER:
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INDEPENDENT AUDITORS' REPORT

To the Participants
Blakeman Steel Inc.
Profit Sharing Plan and Trust
Haltom City, Texas

We were engaged to audit the statement of net assets available for benefits of the Blakeman Steel Inc. Profit Sharing Plan and Trust as of December 31, 2011 and 2010, and the statement of changes in net assets available for benefits for the year ended December 31, 2011 and the supplemental schedules as of and for the year ended December 31, 2011. These financial statements and schedules are the responsibility of the Plan's management.

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

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the 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.

Milbern Ray, LLP

October 08, 2012

Grapevine, Texas

CPA™

BLAKEMAN STEEL INC. PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Investments:		
Cash and cash equivalents	$ 9,018	$ 243,560
Mutual funds, at fair value	1,555,892	1,582,570
	1,564,910	1,826,130
Total assets	1,564,910	1,826,130
Liabilities:		
Accrued expenses	-	-
	-	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,564,910	$ 1,826,130

See independent auditors' report and notes to financial statements.

BLAKEMAN STEEL INC. PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2011

ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net depreciation in investments carried at fair value	$	(91,427)
Interest and dividends		55,490
		(35,937)
Contributions:		
Employer's		-
		-
TOTAL ADDITIONS		(35,937)
DEDUCTIONS		
Deductions from net assets attributed to:		
Administrative expenses		23,282
Benefits paid to participants		202,001
TOTAL DEDUCTIONS		225,283
NET DECREASE		(261,220)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year		1,826,130
END OF YEAR	$	1,564,910

See independent auditors' report and notes to financial statements.

Note 1 DESCRIPTION OF PLAN

The following description of the Blakeman Steel Inc. Profit Sharing Plan and Trust (Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions. The Plan is a defined contribution plan established by Blakeman Steel, Inc. (the Company). The Plan qualifies as a profit-sharing plan under Internal Revenue Code (Code) Section 401(a).

The Plan, as amended and restated as of January 1, 2010, is a defined contribution plan that covers all employees of the Company who are age 20 ½ or older and have six months' service with the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Plan entry dates are January 1, April 1, July 1 and October 1 of each year.

Employee contributions

Transfers (rollovers) from qualified plans are allowed under the provisions of the Plan. Other employee contributions are not allowed.

Employer contributions

The Company may make discretionary contributions, which are allocated among three employee groups: (A) Owner Employees, (B) Managers and Office Staff and (C) Others. Within these groups, contributions are allocated based on eligible compensation.

This allocation is limited by the requirement that the rate contributed on behalf of all eligible employees must be at least one-third of the rate Owner Employees receive. (That limitation may not exceed 5% of compensation.)

Participants must have at least 1,000 hours service during the year and be employed the last day of the year to receive a share of employer contributions. These requirements do not apply to participants who retired, became disabled or died during the year.

For each Plan year, the Company may make an additional employer non-elective contribution (gateway contribution) in an amount necessary to satisfy the minimum allocation gateway requirement described in Regulation 1.401(a)(4)-8(b)(1)(vi). The gateway contribution will be allocated without regard to any allocation conditions otherwise applicable. Participants who have not satisfied the greatest minimum age and service conditions are not eligible to receive an allocation of any gateway contribution unless this allocation is necessary to satisfy the Code. There were no gateway contributions for 2011 or 2010.

Investments

All investments are non-participant directed.

Note 1 **DESCRIPTION OF PLAN** – (continued)

Participant accounts

Each participant's account is credited with allocations of the Company's contribution, forfeited nonvested accounts, Plan earnings, losses and expenses. Earnings, losses and expenses are allocated proportionately among all participants based on the amount of their investments. If a participant receives a distribution before the annual valuation, no earnings or losses are allocated to that account.

Forfeitures

Forfeitures are allocated in the same manner as employer discretionary contributions.

Vesting

Participants become 20% vested in their accounts after two years' service with the Company. That increases 20% per year, until they are fully vested after six years' service.

Employees' balances become fully vested upon death or disability. In addition, an employee who has been a participant in the plan for at least five years becomes fully vested at age 65.

Administrative expenses

The Plan pays investment management fees, broker fees, and audit fees. The Company absorbs the cost of substantially all other administrative expenses.

Payment of benefits

Participants (or their beneficiaries) are eligible to receive benefits upon termination of service. Benefits are paid as soon as feasible after the end of the plan year following termination. Vested balances under $1,000 may be paid without the participant's consent. Balances over that amount are made at the Participant's election. Benefits are paid as lump-sum distributions or in installments for required minimum distributions.

Note 2 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of accounting

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

Note 2 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** – (continued)

Payment of benefits

Benefits are recorded when paid.

Investments and investment income

Investments are stated at fair value. See Note 6. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of Plan assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Note 3 **TAX STATUS**

On January 1, 2010, the Plan adopted the DailyAccess Corporation Defined Contribution Prototype Plan and Trust Basic Plan Document #01 (the Prototype Plan). DailyAccess obtained its latest opinion letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code.

The Prototype Plan has been amended since it received its opinion letter. The amendments were made to comply with federal legislation. The plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 4 **PLAN TERMINATION**

Although it has not expressed any intent to do so, the Plan's sponsor has the right to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a full or partial termination, participants would become fully vested in all accounts.

Note 5 **INVESTMENTS CERTIFIED**

Except as noted below, the following information included in the accompanying financial statements was obtained from data that has been prepared and certified as complete and accurate by Charles Schwab Bank.

	2011	2010
Mutual funds:		
* Columbia Acorn Fund, Class Z	$ 73,761	$ 116,947
Columbia Small Cap Value II Fd Cl A	36,973	88,384
* Heritage Capital Appr Trust, Class A	113,161	192,216
* Janus Mid Cap Value Inv Shares	76,017	150,784
* Loomis Sayles Bond Fund	244,862	288,703
* Oakmark Equity Income Fund	78,324	58,109
Oppenheimer Developing Market	68,851	84,436
Oppenheimer Int'nl Small Company	68,932	88,565
* Virtus Real Estate Securities Fund A	81,687	55,388
* PIMCO Total Return Fund	167,533	139,581
Royce Value Plus Fund	35,237	84,075
* Sound Shore Fund	109,771	147,089
Scout International Fund	69,308	87,964
WF Advantage Government Securities	352	329
* PIMCO Total Return Fund	263,051	-
Prudential Jennison Natural Res Z	68,072	-
	1,555,892	1,582,570
Other		
Contribution receivable**	-	-
* Cash and cash equivalents	9,018	243,560
	$ 1,564,910	$ 1,826,130

* Represents 5% or more of Plan assets at December 31, 2011 and/or 2010.
** Not certified by Charles Schwab Bank.

Investment income (loss), as certified by Charles Schwab Bank, was as follows for 2011.

Note 5 **INVESTMENTS CERTIFIED** – (continued)

	Interest and dividends	Net depreciation
Dividends and capital gains	$ 55,490	$ -
Realized losses on sales of securities	-	25,970
Unrealized losses on securities	-	(117,397)
	$ 55,490	$ (91,427)

Note 6 **FAIR VALUE MEASUREMENTS**

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

Level 1

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

Level 2

Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset or liability, inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3

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

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

Note 6 **FAIR VALUE MEASUREMENTS** – (continued)

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

Mutual funds are stated at fair value, based on quoted market prices. This is a Level 1 fair value measurement. This 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.

Note 5 sets forth the plan's assets at fair value as of December 31, 2011 and 2010. All of those fair value measurements are Level 1 measurements.

Note 7 **REPORTABLE TRANSACTIONS**

Reportable transactions in 2011 are as follows: $208,058 of PIMCO Total Return Fund Class D was purchased and $225,055 of Schwab Investor Money Fund was sold. These are individual transactions in excess of 5% of plan assets. In addition, there were two series of transactions in excess of 5% of plan assets.

Note 8 **RISKS AND UNCERTAINTIES**

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

Note 9 **SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through October 08, 2012, the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

BLAKEMAN STEEL INC. PROFIT SHARING PLAN AND TRUST
EIN - 75-2208928
PLAN NUMBER - 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Columbia Funds	Columbia Acorn Fund Class Z	$ 71,558	$ 73,761
	Columbia Funds	Columbia Small Cap Value II Fund Class A	37,687	36,973
	Eagle Asset Management	Eagle Capital Appr Trust Fund Class A	109,961	113,161
	Janus Capital Group	Perkins Mid Cap Value Fund Class T	79,183	76,017
	Loomis Sayles & Company	Loomis Sayles Bond Fund Class I	248,855	244,862
	The Oakmark Funds	Oakmark Equity Income Fund	76,478	78,324
	Oppenheimer Funds, Inc.	Oppenheimer Developing Markets Class A	63,628	68,851
	Oppenheimer Funds, Inc.	Oppenheimer International Small Company Class A	73,728	68,932
	Virtus Investment Partners, Inc.	Virtus Real Estate Securities Fund A	71,296	81,687
	PIMCO Funds	PIMCO Total Return Fund Class D	166,783	167,533
	Royce Fund	Royce Value Plus Fund	41,447	35,237
	Sound Shore Management, Inc.	Sound Shore Fund	122,334	109,771
	Scout Investment Advisors, Inc.	Scout International Fund	67,090	69,308
	Wells Fargo Funds Management, L.L.C.	WF Advantage Government Securities	324	352
	PIMCO Funds	PIMCO Real Return Fund Class D	259,722	263,051
	Prudential Investments, LLC	Prudential Jennison Natural Res Z	80,924	68,072
TOTAL ASSETS (HELD AT END OF YEAR)			$ 1,570,998	$ 1,555,892

* Party-in-interest

See independent auditors' report.

BLAKEMAN STEEL INC. PROFIT SHARING PLAN AND TRUST
EIN - 75-2208928
PLAN NUMBER - 001
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2011

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Value of asset on transaction date	(i) Net gain or (loss)
Category (i) - Single Transactions in Excess of 5% of Plan Assets							
Market	Schwab Investor Money Fund	$ -	$ 225,055	$ -	$ 225,055	$ 225,055	$ -
Market	PIMCO Total Return Fund Class D	208,058	-	-	208,058	208,058	-
Category (iii) - Series of Transactions in Excess of 5% of Plan Assets							
Market	PIMCO Total Return Fund Class D	$ 275,578	$ 16,393	$ -	$ 291,971	$ 291,435	$ 536
Market	Schwab Investor Money Fund	9	243,557	-	243,566	243,566	-

There were no Category (ii) or Category (iv) reportable transactions.

See independent auditors' report.

BLAKEMAN STEEL INC. PROFIT SHARING PLAN AND TRUST
EIN - 75-2208928
PLAN NUMBER - 001
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2011

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Value of asset on transaction date	(i) Net gain or (loss)
Category (i) - Single Transactions in Excess of 5% of Plan Assets							
Market	Schwab Investor Money Fund	$ -	$ 225,055	$ -	$ 225,055	$ 225,055	$ -
Market	PIMCO Total Return Fund Class D	208,058	-	-	208,058	208,058	-
Category (iii) - Series of Transactions in Excess of 5% of Plan Assets							
Market	PIMCO Total Return Fund Class D	$ 275,578	$ 16,393	$ -	$ 291,971	$ 291,435	$ 536
Market	Schwab Investor Money Fund	9	243,557	-	243,566	243,566	-

There were no Category (ii) or Category (iv) reportable transactions.

See independent auditors' report.

BLAKEMAN STEEL INC. PROFIT SHARING PLAN AND TRUST
EIN - 75-2208928
PLAN NUMBER - 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Columbia Funds	Columbia Acorn Fund Class Z	$ 71,558	$ 73,761
	Columbia Funds	Columbia Small Cap Value II Fund Class A	37,687	36,973
	Eagle Asset Management	Eagle Capital Appr Trust Fund Class A	109,961	113,161
	Janus Capital Group	Perkins Mid Cap Value Fund Class T	79,183	76,017
	Loomis Sayles & Company	Loomis Sayles Bond Fund Class I	248,855	244,862
	The Oakmark Funds	Oakmark Equity Income Fund	76,478	78,324
	Oppenheimer Funds, Inc.	Oppenheimer Developing Markets Class A	63,628	68,851
	Oppenheimer Funds, Inc.	Oppenheimer International Small Company Class A	73,728	68,932
	Virtus Investment Partners, Inc.	Virtus Real Estate Securities Fund A	71,296	81,687
	PIMCO Funds	PIMCO Total Return Fund Class D	166,783	167,533
	Royce Fund	Royce Value Plus Fund	41,447	35,237
	Sound Shore Management, Inc.	Sound Shore Fund	122,334	109,771
	Scout Investment Advisors, Inc.	Scout International Fund	67,090	69,308
	Wells Fargo Funds Management, L.L.C.	WF Advantage Government Securities	324	352
	PIMCO Funds	PIMCO Real Return Fund Class D	259,722	263,051
	Prudential Investments, LLC	Prudential Jennison Natural Res Z	80,924	68,072
	TOTAL ASSETS (HELD AT END OF YEAR)		$ 1,570,998	$ 1,555,892

* Party-in-interest

See independent auditors' report.

BLAKEMAN STEEL INC. PROFIT SHARING PLAN AND TRUST
EIN - 75-2208928
PLAN NUMBER - 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

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	Oppenheimer Funds, Inc.	Oppenheimer International Small Company Class A	73,728	68,932
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	TOTAL ASSETS (HELD AT END OF YEAR)		$ 1,570,998	$ 1,555,892

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