

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:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>DECRANE AEROSPACE, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>09/01/1991</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>DECRANE AEROSPACE, INC.</u> <u>21653 NANTICOKE AVENUE</u> <u>GEORGETOWN, DE 19947</u>	2b Employer Identification Number (EIN) <u>34-1645569</u> 2c Sponsor's telephone number <u>302-253-6135</u> 2d Business code (see instructions) <u>336990</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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/12/2012</u>	<u>DAWN BURRIS</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.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") DECRANE AEROSPACE, INC. 21653 NANTICOKE AVENUE GEORGETOWN, DE 19947	3b Administrator's EIN 34-1645569 3c Administrator's telephone number 302-253-6135
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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
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5 Total number of participants at the beginning of the plan year	5	993
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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	327
b Retired or separated participants receiving benefits.....	6b	2
c Other retired or separated participants entitled to future benefits.....	6c	474
d Subtotal. Add lines 6a , 6b , and 6c	6d	803
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	4
f Total. Add lines 6d and 6e	6f	807
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	688
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	2

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3D 3H

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

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

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

a Pension Schedules

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

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

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan DECRANE AEROSPACE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DECRANE AEROSPACE, INC.	D Employer Identification Number (EIN) 34-1645569	

Part I	Service Provider Information (see instructions)
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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)

JP MORGAN RETIREMENT PLAN SERVICES

71-0930784

(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?
15 37 38 49 50 52 59 60 63 64 65 71 72 99	NONE	17576	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

RELIANCE TRUST COMPANY

58-1428634

(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?
19 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	957	Yes ☐ No ☒

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

HARTFORD RETIREMENT SERVICES, LLC

26-1589907

(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?
15 37 38 49 64 65 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	56029	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)

GPC SECURITIES, INC.

58-1517899

(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?
15 64 65	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	2666	Yes ☐ No ☒

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

MORNINGSTAR ASSOCIATES, LLC

36-4317381

(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?
49	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	44	Yes ☐ No ☒

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

AON HEWITT CONSULTING

7201 HEWITT ASSOCIATES DRIVE
CHARLOTTE, NC 28262

(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?
17	NONE	32000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SWINDOLL, JANZEN, HAWK & LLOYD LLC

48-1041128

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	14000	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
JP MORGAN RETIREMENT PLAN SERVICES	52 59 60 63	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SEE ATTACHED FEE DISCLOSURE REPORT</p> <p>12-3456789</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>SEE FEE AND COMPENSATION DISCLOSURE RPT ATTACHED</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>RELiance TRUST COMPANY</p>		
	19 99	957
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>HARTFORD RETIREMENT SERVICES</p> <p>26-1589907</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>SEE FEE AND COMPENSATION DISCLOSURE RPT ATTACHED</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>HARTFORD RETIREMENT SERVICES, LLC</p>		
	15 37 38 49 64 65 99	56029
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>JP MORGAN RETIREMENT PLAN SERVICES</p> <p>71-0930784</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>SEE FEE AND COMPENSATION DISCLOSURE RPT ATTACHED</p>		

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
GPC SECURITIES, INC.	15 64 65	2666
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>HARTFORD RETIREMENT SERVICES, LLC</p> <p>26-1589907</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>SEE FEE AND COMPENSATION DISCLOSURE RPT ATTACHED</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MORNINGSTAR ASSOCIATES, LLC</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p>49</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p>44</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>HARTFORD LIFE INSURANCE COMPANY</p> <p>06-0974148</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>SEE FEE AND COMPENSATION DISCLOSURE RPT ATTACHED</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> </div> </div>		

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
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(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:

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

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

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

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

SCHEDULE H (Form 5500) <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 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>DECRANE AEROSPACE, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DECRANE AEROSPACE, INC.</u>	D Employer Identification Number (EIN) <u>34-1645569</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	420168	412907
(9) Value of interest in common/collective trusts.....	1c(9)	4564503	3845286
(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)	16307602	13677390
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(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	21292273	17935583

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	
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	21292273	17935583
---	-----------	----------	----------

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)	0	
(B) Participants	2a(1)(B)	774555	
(C) Others (including rollovers)	2a(1)(C)	66563	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		841118
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)	17593	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17593
(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)	385174	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		385174
(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)		79743
(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)		-488428
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		835200

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4099175	
(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)		4099175
f Corrective distributions (see instructions)	2f		29140
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	46000	
(2) Contract administrator fees	2i(2)	17575	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		63575
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4191890

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3356690
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: SWINDOLL, JANZEN, HAWK & LOYD, LLC

(2) EIN: 48-1041128

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		5000000
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.).....		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.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>DECRANE AEROSPACE, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DECRANE AEROSPACE, INC.</u>	D Employer Identification Number (EIN) <u>34-1645569</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
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>06-0974148</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

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)?.....	☐ 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
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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
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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.
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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): _____

DeCrane Aerospace, Inc. 401(k) Plan

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

December 31, 2011 and 2010

With Report of Independent Certified Public Accountants

DeCrane Aerospace, Inc. 401(k) Plan

December 31, 2011

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SWINDOLL
JANZEN
HAWK &
LOYD, LLC

Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the
DeCrane Aerospace, Inc. 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of DeCrane Aerospace, Inc. 401(k) Plan (the Plan) as of December 31, 2011 and 2010 and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of 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 C, which was certified by JPMorgan Chase Bank, N.A., the Plan's custodian, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Plan's custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the year ended December 31, 2011, that the information provided to the Plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll, Janzen, Hawk & Loyd, LLC
McPherson, Kansas

October 12, 2012

DeCrane Aerospace, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits

Participant Directed

	December 31,	
	2011	2010
<i>Assets</i>		
Investments at fair value (See notes D and E):	\$ 17,622,786	\$ 20,972,653
 <i>Receivables:</i>		
Participant contributions	33,643	28,646
Notes receivable from participants	412,907	420,168
 Total receivables	446,550	448,814
 Total assets	18,069,336	21,421,467
 <i>Liabilities</i>		
Excess contributions payable	31,476	29,140
 Total liabilities	31,476	29,140
 Net assets reflecting investments at fair value	18,037,860	21,392,327
 Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(100,110)	(100,549)
 Net assets available for benefits	\$ 17,937,750	\$ 21,291,778

DeCrane Aerospace, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2011

Participant Directed

ADDITIONS

Additions to net assets attributed to:

Investment income:

Net appreciation (loss) in fair value of investments	\$ (408,685)
Mutual funds' earnings	385,174
Interest	<u>17,593</u>
	<u>(5,918)</u>

Contributions:

Participant	748,077
Rollover	<u>66,563</u>
	<u>814,640</u>

Net additions	<u>808,722</u>
---------------	----------------

DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants	4,099,175
Administrative expenses	<u>63,575</u>
Total deductions	<u>4,162,750</u>

Net decrease	(3,354,028)
--------------	-------------

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>21,291,778</u>
End of year	<u>\$ 17,937,750</u>

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE A – DESCRIPTION OF THE PLAN

The following description of the DeCrane Aerospace, Inc. 401(k) Plan (the "Plan") provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

On January 1, 1993, the Plan was adopted by DeCrane Aircraft Holdings, Inc., now known as DeCrane Aerospace, Inc. (the "Company"). The Plan includes participants from the following subsidiaries of the Company as of December 31, 2011:

PATS Aircraft, LLC

The Plan is a defined contribution plan covering substantially all employees of the Company who have met certain eligibility requirements. All employees who have completed two months of service are eligible to participate in the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and is administered by the Investment Committee of the Company. As of December 31, 2011 and 2010 and for the year ended December 31, 2011, the Plan's assets were held, under the direction of the Investment Committee, by JPMorgan Chase Bank, N.A., ("the Trustee").

1. Contributions

Participants can elect to make pre-tax contributions of 1% to 50% of their eligible annual income as defined by the Plan. Contributions are subject to limitations as defined by the Internal Revenue Code ("IRC"). Participants who have obtained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Contributions under the Plan are invested by the Trustee under the participant's directions.

Effective January 1, 2008, the Plan began auto-enrollment for their new employees. If an employee has not elected to defer at least 3% of his or her earnings, 3% is automatically withheld from the paycheck each pay period. In addition, contributions are automatically invested in the T. Rowe Price Retirement Age Based Funds if the employee does not customize his or her investment elections. An employee may opt out of auto-enrollment.

Contributions received from participants for 2011 and 2010 are net of payments of \$31,476 and \$29,140 made in March 2012 and 2011, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant non-discrimination provisions of the IRC. These amounts are also included in the Plan's statement of net assets available for benefits as excess contributions payable at December 31, 2011 and 2010.

The Company may provide a discretionary matching contribution. The Company made no discretionary matching contributions for the years ended December 31, 2011 and 2010.

The Plan also permits discretionary profit sharing contributions in an amount determined annually by the Company's Board of Directors. There was no discretionary profit sharing contribution made by the Company for the Plan years ended December 31, 2011 and 2010.

2. Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions, and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE A – DESCRIPTION OF THE PLAN (cont.)

2. Participant Accounts (cont.)

Participants direct the investment of their account balance into various investment options offered by the Plan and may change their investment options at any time, subject to the terms of the funding vehicles. Plan earnings are credited to a participant's account according to the type of funding vehicle in which balances are invested.

3. Vesting

Participants are immediately vested in their contributions and rollover amounts plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts and discretionary profit sharing contributions, plus actual earnings thereon is based on years of participation. A participant is 25% vested after one year, 50% after two years, and 100% after three years.

4. Forfeitures

As of December 31, 2011 and 2010, forfeited nonvested accounts totaled \$22,678 and \$64,671, respectively. These accounts will be used to reduce future employer contributions and plan administrative expenses. During the years ended December 31, 2011 and 2010, plan expenses were reduced by \$51,149 and \$42,445 from forfeited nonvested accounts.

5. Payment of Benefits

The full value of a participant's account becomes payable upon retirement, disability or death. Upon termination of employment for any other reason, a participant's account becomes payable to the extent vested. Those participants with vested account balances greater than \$1,000 have the option of leaving their accounts invested in the Plan until age 70½. All benefits less than \$1,000 are paid as a lump-sum distribution.

6. Notes Receivable from Participants

Participants may borrow a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to 15 years for the purchase of a primary residence. The loans are collateralized by the balance in the participant's account and bear interest at a fixed rate of one percent (1%) above the prime interest rate as published from time to time in the Wall Street Journal. Principal and interest are paid ratably through payroll deductions. The rate shall remain constant for the term of the loan. A participant may have no more than one outstanding loan at any time. In the case of termination, the entire outstanding loan balance shall be payable immediately.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for the benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

2. Use of Estimates

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

3. Investment Valuation and Income Recognition

Mutual funds are stated at fair value as determined by quoted market prices. The common collective trust is stated at estimated fair value, which has been determined based on the unit values of the trust. The trustee sponsoring the common collective trust determines the unit value by dividing the trust's net assets at fair value by its units outstanding at the valuation dates. See Note E for discussion of fair value measurements.

As required by FASB ASC 962-325, *Plan Accounting – Defined Contribution Pension Plans-Investments – Other*, the Statement of Net Assets Available for Benefits presents the fair value of the Plan's investments in collective trusts which invest in fully benefit-responsive investment contracts with corresponding adjustment to show these investments at the unit value as reported by such trusts. The value of each unit is determined by subtracting total liabilities from the total value of the assets, including accrued income, and dividing the amount remaining by the number of units outstanding on the valuation date. The Statement of Changes in Net Assets Available for Benefits is prepared on a unit value basis of the investment; therefore there is no impact on the Statement of Changes in Net Assets Available for Benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

4. Net Appreciation in Fair Value of Investments

Net realized and unrealized appreciation is recorded in the accompanying Statement of Changes in Net Assets Available for Benefits as net appreciation in fair value of investments.

5. Benefit Payments

Benefit payments are recorded when paid.

6. Administrative Expenses

Non-investment costs, investment service fees, and administrative expenses of the Plan are paid by the Company, a party-in-interest. Loan fees are paid by the participants.

7. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

8. Subsequent Events

The Plan has evaluated subsequent events through October 12, 2012, the date the financial statements were available to be issued.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE C – INFORMATION CERTIFIED BY THE INVESTMENT CUSTODIAN

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA. Accordingly, the investment custodian has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments (excluding participant loans), as shown in the Statements of Net Assets Available for Benefits as of December 31, 2011 and 2010.
- Investment income (excluding investment income on participant loans of \$17,593), as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2011.
- Schedule H, Line 4i – Schedule of Assets (excluding participant loans) held at end of year, December 31, 2011.

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

NOTE D – INVESTMENTS, AT FAIR VALUE

The following presents investments that represent 5% or more of the Plan's net assets as of December 31. All investments are participant-directed.

	2011	2010
Allianz NFJ Small Cap Value	**	\$ 1,244,400
American Fund American Balance	\$ 1,492,713	1,638,180
American Growth Fund of America	2,031,204	2,881,453
* JP Morgan Equity Index Select	2,781,583	3,184,447
Wells Fargo Stable Return Fund	3,945,451	4,665,050
American Funds Europacific	**	1,183,856
T Rowe Price New Horizons	1,007,434	**
	<u>\$ 11,258,385</u>	<u>\$ 14,797,386</u>

* Party-in-interest as define by ERISA

** Amount does not exceed 5% of the Plan's net assets at the specified date.

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value for the year ended December 31 as set forth below:

	2011	2010
Mutual funds	\$ (488,428)	\$ 3,768,211
Common collective fund	79,743	178,691
	<u>\$ (408,685)</u>	<u>\$ 3,946,902</u>

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE E – 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	<p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities 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. <p>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.</p>
Level 3	<p>Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 assets and liabilities measured at fair value are based on one or more of three valuation techniques:</p> <ul style="list-style-type: none">• Market approach – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities;• Cost approach – Amount that would be required to replace the service capacity of an asset (i.e. replacement cost);• Income approach – Techniques that convert future amounts to a single present amount based on market expectations (including present value techniques, option-pricing models, and lattice models).

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

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

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Common collective funds: Unit value based on the observable net asset value of the underlying investment.

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

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE E – FAIR VALUE MEASUREMENTS (cont.)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2011 and 2010.

Investments at Fair Value as of December 31, 2011				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth funds	\$ 3,455,049	\$ -	\$ -	\$ 3,455,049
Core funds	2,781,583	-	-	2,781,583
Value funds	2,035,057	-	-	2,035,057
Lifecycle funds	2,421,415	-	-	2,421,415
Balanced funds	1,492,713	-	-	1,492,713
Fixed Income funds	676,955	-	-	676,955
International funds	814,618	-	-	814,618
Total Mutual funds	<u>13,677,390</u>	<u>-</u>	<u>-</u>	<u>13,677,390</u>
Common Collective funds:				
Stable Value funds	-	3,945,396	-	3,945,396
Total Common Collective funds	<u>-</u>	<u>3,945,396</u>	<u>-</u>	<u>3,945,396</u>
Total investments at fair value	<u>\$ 13,677,390</u>	<u>\$ 3,945,396</u>	<u>\$ -</u>	<u>\$ 17,622,786</u>

Investments at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth funds	\$ 4,440,203	\$ -	\$ -	\$ 4,440,203
Core funds	3,184,447	-	-	3,184,447
Value funds	2,924,593	-	-	2,924,593
Lifecycle funds	2,248,413	-	-	2,248,413
Balanced funds	1,638,180	-	-	1,638,180
Fixed Income funds	687,911	-	-	687,911
International funds	1,183,856	-	-	1,183,856
Total Mutual funds	<u>16,307,603</u>	<u>-</u>	<u>-</u>	<u>16,307,603</u>
Common Collective funds:				
Stable Value funds	-	4,665,050	-	4,665,050
Total Common Collective funds	<u>-</u>	<u>4,665,050</u>	<u>-</u>	<u>4,665,050</u>
Total investments at fair value	<u>\$ 16,307,603</u>	<u>\$ 4,665,050</u>	<u>\$ -</u>	<u>\$ 20,972,653</u>

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE F – PLAN TERMINATION

Although it has not expressed any intent 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 of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE G – INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated March 31, 2008 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plans' tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

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

NOTE H – RISKS AND UNCERTAINTIES

The Plan provides various mutual funds and one common collective trust as investment options. 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 and level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in 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 Statements of Net Assets Available for Benefits.

NOTE I – PARTY-IN-INTEREST TRANSACTIONS

The Company provides certain administrative services to the Plan at no charge. The cost of providing these services and the payment of these costs by the Company, which is a party-in-interest, constitutes exempt party-in-interest transactions under ERISA.

JPMorgan Chase Bank, N.A. or its affiliates maintains and manages certain of the Plan's investments in registered investment companies and common collective trusts. JPMorgan Chase Bank, N.A. is the trustee, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions for which a statutory exemption exists.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE J – PARTIAL PLAN TERMINATION

A Company spin-off in September 2010 significantly reduced the workforce resulting in a partial plan termination during 2010. Accordingly, involuntarily terminated Plan participants became retroactively 100% vested in Company contributions on their termination date. As of December 31, 2010, no distributions payable were considered necessary to record previously forfeited amounts payable to those participants as this was completed during the Plan year.

NOTE K – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2011</u>	<u>2010</u>
Net assets available for benefits per the financial statements	\$ 17,937,750	\$ 21,291,778
Plus contributions receivable from participants	(33,643)	(28,646)
Less contributions payable to participants	31,476	29,140
Rounding	<u>-</u>	<u>1</u>
Net assets available for benefits per the Form 5500	<u>\$ 17,935,583</u>	<u>\$ 21,292,273</u>

Supplemental Schedule

DeCrane Aerospace, Inc. 401(k) Plan
EIN: 34-1645569 #001
Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2011

(a)	(b) Identity of issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost **	(e) Current Value
	Goldman Sachs Mid Cap Value	Mutual Fund	**	\$ 565,332
	American Funds American Balance	Mutual Fund	**	1,492,713
	T Rowe Price New Horizons	Mutual Fund	**	1,007,434
	T Rowe Price Equity - Income	Mutual Fund	**	621,758
	T Rowe Price Retirement 2005	Mutual Fund	**	34,845
	T Rowe Price Retirement 2010	Mutual Fund	**	372,911
	T Rowe Price Retirement 2015	Mutual Fund	**	52,702
	T Rowe Price Retirement 2020	Mutual Fund	**	495,047
	T Rowe Price Retirement 2025	Mutual Fund	**	542,730
	T Rowe Price Retirement 2030	Mutual Fund	**	257,574
	T Rowe Price Retirement 2035	Mutual Fund	**	169,799
	T Rowe Price Retirement 2040	Mutual Fund	**	182,880
	T Rowe Price Retirement 2045	Mutual Fund	**	272,026
	T Rowe Price Retirement 2050	Mutual Fund	**	2,345
	T Rowe Price Retirement Inc	Mutual Fund	**	38,557
	American Growth Fund of America	Mutual Fund	**	2,031,204
*	JPMorgan Core Bond Fund	Mutual Fund	**	676,954
*	JPMorgan Equity Index Select	Mutual Fund	**	2,781,583
	Wells Fargo Stable Return Fund	Common Collective	**	3,945,396
	Allianz NFJ Small Cap Value	Mutual Fund	**	847,967
	American Funds Eurpacific	Mutual Fund	**	814,618
	TimesSquare Mid Cap Growth	Mutual Fund	**	416,411
*	Participant Loans	Interest Rates of 4.25% to 9.25%	-	412,907
			<u>\$ -</u>	<u>\$ 18,035,693</u>

* A party-in-interest as defined by ERISA

** Not applicable as the fund is participant directed

FORM 5500 SCHEDULE C REPORT
SCHEDULE C, LINE 2(h) AND LINE 3(e) FORMULA DESCRIPTION

DECRANE AEROSPACE INC 401K PLAN (075031)

EIN #: 34-1645569

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2011 - 12/31/2011 and indirect compensation is presented on a calendar year basis ending 12/31/2011.

For use with lines 2(h), 3(c), 3(d), 3(e)

Total Direct Compensation Paid

\$63,574.59

The total amount identified above reflects all fees deducted from plan assets at the plan administrator's direction for the plan year. Service providers which have received portions of these direct fees are listed below, along with the amount of fees they received. Please note that if there is a discrepancy between the total direct fees reported above and the sum of the direct fees reported below, you should contact your other service providers or your plan records to identify the recipient(s) of the fees and any other information relevant to your Schedule C filing.

Recipient: J.P. Morgan EIN: 71-0930784

Service Codes: 15, 37, 38, 49, 52, 59, 60, 63, 64, 65, 71, 72, 99, 50 (if direct compensation amount reflected below)

Direct Compensation

\$17,574.59

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2011 plan year for the above named recipient. Please review other service providers, below, to determine whether direct fees were also paid to them. Also, please review your records to determine whether other service providers may have received any compensation not reported below (e.g., a reimbursement paid to any plan fiduciary, your employee benefits counsel, or a plan auditor).

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation and amounts reported as paid to J.P. Morgan are the net result of aggregating direct compensation after the effects of adjustments processed in 2011, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. Hartford's Code of Ethics and Business Conduct generally restricts Hartford employees from giving to or receiving gifts from customers and/or business partners having a value of over \$100, in any individual situation, without prior approval. However, it is possible that one or more of your service providers for the calendar year, including Hartford, engaged in transactions generating nonmonetary compensation. Information concerning reportable transactions undertaken between or among non-Hartford parties may not be available to The Hartford.

Please consult with your legal or tax advisors if you have any questions.

Compensation paid with respect to Funds

<i>Investment Option Name</i>	<i>EIN</i>	<i>Fees Received from Funds on your Plan's Menu (rates as of 12/31/2011)</i>	<i>Fund's Total Annual Expenses (as of 12/31/2011)</i>
ALLIANZ NFJ SMALL CAP VAL ADMIN	33-0457728	0.35% x assets	1.08%
AMERICAN FUNDS AMER BALANCED-R4	94-6050854	0.35% x assets	0.65%

<i>Investment Option Name</i>	<i>EIN</i>	<i>Fees Received from Funds on your Plan's Menu (rates as of 12/31/2011)</i>	<i>Fund's Total Annual Expenses (as of 12/31/2011)</i>
AMERICAN FUNDS EUROPACIFIC-R4	95-1411037	0.35% x assets	0.85%
AMERICAN FUNDS GROWTH FUND-A	52-0792143	0.35% x assets	0.68%
GOLDMAN SACHS MID CAP VALUE-A	13-4019460	0.55% x assets	1.16%
JPMORGAN CORE BOND-A	26-3613641	0.50% x assets	0.97%
JPMORGAN EQUITY INDEX SELECT	26-3613641	0.05% x assets	0.69%
T ROWE PRICE RETIREMENT 2005	52-1151266	0.15% x assets	0.00%
T ROWE PRICE RETIREMENT 2010	52-1151266	0.15% x assets	0.00%
T ROWE PRICE RETIREMENT 2015	52-1151266	0.15% x assets	0.00%
T ROWE PRICE RETIREMENT 2020	52-1151266	0.15% x assets	0.00%
T ROWE PRICE RETIREMENT 2025	52-1151266	0.15% x assets	0.00%
T ROWE PRICE RETIREMENT 2030	52-1151266	0.15% x assets	0.00%
T ROWE PRICE RETIREMENT 2035	52-1151266	0.15% x assets	0.00%
T ROWE PRICE RETIREMENT 2040	52-1151266	0.15% x assets	0.00%
T ROWE PRICE RETIREMENT INCOME	52-1151266	0.15% x assets	0.00%
T. ROWE PRICE EQUITY INCOME-ADV	52-1424600	0.40% x assets	0.92%
T. ROWE PRICE RETIREMENT 2045	52-2264646	0.15% x assets	0.00%
T. ROWE PRICE RETIREMENT 2050	52-1151266	0.15% x assets	0.00%
T. ROWE PRICE NEW HORIZONS FD	52-0791372	0.15% x assets	0.81%
TIMES SQUARE MID CAP GROWTH-PRE	06-1555943	0.35% x assets	1.28%
WELLS FARGO STABLE RETURN-M	41-0449260	0.25% x assets	0.00%

The list includes any investment option held by the plan on at least one month end during the 2011 calendar year. To arrive at an estimate of the dollar amount that JP Morgan received from each fund, multiply the rate of fees received from each fund by your plan's year-end balance (or if the fund was liquidated prior to year end, the balance on the liquidation date) and, if applicable, the per participant fee by the number of participants in the fund at year end (or the liquidation date if earlier). This will be an estimate because your plan's balance and number of participants will vary over the course of the year, so the year-end balance and number of participants may be higher or lower than the daily balance. In addition, these fees are calculated on a daily basis.

JPMorgan funds are distributed by JPMorgan Distribution Services, Inc., which is an affiliate of J.P. Morgan Retirement Plan Services LLC and JPMorgan Chase & Co. Affiliates of JPMorgan Chase & Co. receive fees for providing various services to JPMorgan funds, including fees for investment management, shareholder servicing, administration, distribution, custody, fund accounting, securities lending and other services.

Recipient: Hartford Retirement Services, LLC EIN: 26-1589907

Service Codes: 15, 37, 38, 49, 64, 65, 99

Direct Compensation **\$0.00**

Our records indicate that this recipient did not receive any Direct Compensation. Please review your records to determine whether this service provider may have received any compensation not reported.

Indirect Compensation

Base Fees	Payor: J.P. Morgan	EIN: 71-0930784	\$45,811.47
Ancillary Fees	Payor: J.P. Morgan	EIN: 71-0930784	\$10,217.20

Recipient: Other EIN: 99-9999999

Service Codes:

Please contact your Service Provider for the list of applicable services performed and Service Codes.

Direct Compensation

\$46,000.00

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2011 plan year for the above named recipient.

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation are the net result of aggregating direct compensation after the effects of adjustments processed in 2011, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation

\$0.00

Our records indicate that this recipient did not receive any Indirect Compensation. Please review your records to determine whether this service provider may have received any compensation not reported.

Recipient: GPC Securities, Inc. EIN: 58-1517899

Service Codes: 15, 64, 65

Indirect Compensation

Transaction Processing Services Payor: Hartford Retirement Services, LLC EIN: 26-1589907 \$2,666.37

GPC Securities, Inc. performed recordkeeping and trading functions through August 22, 2011. These activities were transferred to Hartford Securities Distribution Company, Inc. ("HSD") on August 23, 2011. HSD is a broker-dealer registered with the Securities and Exchange Commission which executes, clears and settles the Plan's purchase, exchange and redemption of shares or units in the funds on an agency basis. It is a wholly-owned affiliate of Hartford Retirement Services, LLC. More information is available in the Fund Fee Disclosure Notice for Retirement Plan Fiduciaries which accompanies the HSD Securities Account Agreement.

This is an estimate based on multiplying actual 2011 month end assets by 0.020%/12 for months January through August and then summing the results.

Recipient: Morningstar Associates, LLC EIN: 36-4317381

Service Code: 49

Indirect Compensation

"Managed by You" services fee Payor: Hartford Life Insurance Company EIN: 06-0974148 \$43.60

This is an estimate determined by dividing a flat annual fee paid to Morningstar by the number of plans to whom this feature is made available.

Recipient: Reliance Trust Company EIN: 58-1428634

Indirect Compensation

Custodial/Trust service fee **\$956.91**
Service Codes: 19, 25, 99

Payors: Hartford Life Insurance Company EIN: 06-0974148
Hartford Retirement Services, LLC EIN: 26-1589907

This is an estimate based on multiplying actual 2011 month end assets by 0.005%/12 and then summing the results.

Direct Revenue Detail

Recipient: *J.P. Morgan*

<u>Fee Description</u>	<u>Dollar Amount</u>
Loan Set-up Fee	\$2,400.00
Recordkeeping Fee	\$7,333.82
One-Time Distribution Fee	\$2,692.07
Holding Account: Trustee Fee	\$5,148.70
Total Direct Revenue:	<hr/> \$17,574.59

Recipient: *Other*

<u>Fee Description</u>	<u>Dollar Amount</u>
Holding Account: Outside Fee	\$46,000.00
Total Direct Revenue:	<hr/> \$46,000.00

Grand Total Direct Fees:	<hr/> \$63,574.59
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DeCrane Aerospace, Inc. 401(k) Plan

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

December 31, 2011 and 2010

With Report of Independent Certified Public Accountants

DeCrane Aerospace, Inc. 401(k) Plan

December 31, 2011

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SWINDOLL
JANZEN
HAWK &
LOYD, LLC

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the
DeCrane Aerospace, Inc. 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of DeCrane Aerospace, Inc. 401(k) Plan (the Plan) as of December 31, 2011 and 2010 and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of 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 C, which was certified by JPMorgan Chase Bank, N.A., the Plan's custodian, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Plan's custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the year ended December 31, 2011, that the information provided to the Plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll, Janzen, Hawk & Loyd, LLC
McPherson, Kansas

October 12, 2012

DeCrane Aerospace, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits

Participant Directed

	December 31,	
	2011	2010
<i>Assets</i>		
Investments at fair value (See notes D and E):	<u>\$ 17,622,786</u>	<u>\$ 20,972,653</u>
 Receivables:		
Participant contributions	33,643	28,646
Notes receivable from participants	<u>412,907</u>	<u>420,168</u>
 Total receivables	<u>446,550</u>	<u>448,814</u>
 Total assets	<u>18,069,336</u>	<u>21,421,467</u>
 <i>Liabilities</i>		
Excess contributions payable	<u>31,476</u>	<u>29,140</u>
 Total liabilities	<u>31,476</u>	<u>29,140</u>
 Net assets reflecting investments at fair value	18,037,860	21,392,327
 Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(100,110)</u>	<u>(100,549)</u>
 Net assets available for benefits	<u>\$ 17,937,750</u>	<u>\$ 21,291,778</u>

DeCrane Aerospace, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2011

Participant Directed

ADDITIONS

Additions to net assets attributed to:

Investment income:

Net appreciation (loss) in fair value of investments	\$ (408,685)
Mutual funds' earnings	385,174
Interest	<u>17,593</u>
	<u>(5,918)</u>

Contributions:

Participant	748,077
Rollover	<u>66,563</u>
	<u>814,640</u>

Net additions	<u>808,722</u>
---------------	----------------

DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants	4,099,175
Administrative expenses	<u>63,575</u>
Total deductions	<u>4,162,750</u>

Net decrease	(3,354,028)
--------------	-------------

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>21,291,778</u>
End of year	<u>\$ 17,937,750</u>

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE A – DESCRIPTION OF THE PLAN

The following description of the DeCrane Aerospace, Inc. 401(k) Plan (the "Plan") provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

On January 1, 1993, the Plan was adopted by DeCrane Aircraft Holdings, Inc., now known as DeCrane Aerospace, Inc. (the "Company"). The Plan includes participants from the following subsidiaries of the Company as of December 31, 2011:

PATS Aircraft, LLC

The Plan is a defined contribution plan covering substantially all employees of the Company who have met certain eligibility requirements. All employees who have completed two months of service are eligible to participate in the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and is administered by the Investment Committee of the Company. As of December 31, 2011 and 2010 and for the year ended December 31, 2011, the Plan's assets were held, under the direction of the Investment Committee, by JPMorgan Chase Bank, N.A., ("the Trustee").

1. Contributions

Participants can elect to make pre-tax contributions of 1% to 50% of their eligible annual income as defined by the Plan. Contributions are subject to limitations as defined by the Internal Revenue Code ("IRC"). Participants who have obtained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Contributions under the Plan are invested by the Trustee under the participant's directions.

Effective January 1, 2008, the Plan began auto-enrollment for their new employees. If an employee has not elected to defer at least 3% of his or her earnings, 3% is automatically withheld from the paycheck each pay period. In addition, contributions are automatically invested in the T. Rowe Price Retirement Age Based Funds if the employee does not customize his or her investment elections. An employee may opt out of auto-enrollment.

Contributions received from participants for 2011 and 2010 are net of payments of \$31,476 and \$29,140 made in March 2012 and 2011, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant non-discrimination provisions of the IRC. These amounts are also included in the Plan's statement of net assets available for benefits as excess contributions payable at December 31, 2011 and 2010.

The Company may provide a discretionary matching contribution. The Company made no discretionary matching contributions for the years ended December 31, 2011 and 2010.

The Plan also permits discretionary profit sharing contributions in an amount determined annually by the Company's Board of Directors. There was no discretionary profit sharing contribution made by the Company for the Plan years ended December 31, 2011 and 2010.

2. Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions, and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE A – DESCRIPTION OF THE PLAN (cont.)

2. Participant Accounts (cont.)

Participants direct the investment of their account balance into various investment options offered by the Plan and may change their investment options at any time, subject to the terms of the funding vehicles. Plan earnings are credited to a participant's account according to the type of funding vehicle in which balances are invested.

3. Vesting

Participants are immediately vested in their contributions and rollover amounts plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts and discretionary profit sharing contributions, plus actual earnings thereon is based on years of participation. A participant is 25% vested after one year, 50% after two years, and 100% after three years.

4. Forfeitures

As of December 31, 2011 and 2010, forfeited nonvested accounts totaled \$22,678 and \$64,671, respectively. These accounts will be used to reduce future employer contributions and plan administrative expenses. During the years ended December 31, 2011 and 2010, plan expenses were reduced by \$51,149 and \$42,445 from forfeited nonvested accounts.

5. Payment of Benefits

The full value of a participant's account becomes payable upon retirement, disability or death. Upon termination of employment for any other reason, a participant's account becomes payable to the extent vested. Those participants with vested account balances greater than \$1,000 have the option of leaving their accounts invested in the Plan until age 70½. All benefits less than \$1,000 are paid as a lump-sum distribution.

6. Notes Receivable from Participants

Participants may borrow a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to 15 years for the purchase of a primary residence. The loans are collateralized by the balance in the participant's account and bear interest at a fixed rate of one percent (1%) above the prime interest rate as published from time to time in the Wall Street Journal. Principal and interest are paid ratably through payroll deductions. The rate shall remain constant for the term of the loan. A participant may have no more than one outstanding loan at any time. In the case of termination, the entire outstanding loan balance shall be payable immediately.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for the benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

2. Use of Estimates

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

3. Investment Valuation and Income Recognition

Mutual funds are stated at fair value as determined by quoted market prices. The common collective trust is stated at estimated fair value, which has been determined based on the unit values of the trust. The trustee sponsoring the common collective trust determines the unit value by dividing the trust's net assets at fair value by its units outstanding at the valuation dates. See Note E for discussion of fair value measurements.

As required by FASB ASC 962-325, *Plan Accounting – Defined Contribution Pension Plans-Investments – Other*, the Statement of Net Assets Available for Benefits presents the fair value of the Plan's investments in collective trusts which invest in fully benefit-responsive investment contracts with corresponding adjustment to show these investments at the unit value as reported by such trusts. The value of each unit is determined by subtracting total liabilities from the total value of the assets, including accrued income, and dividing the amount remaining by the number of units outstanding on the valuation date. The Statement of Changes in Net Assets Available for Benefits is prepared on a unit value basis of the investment; therefore there is no impact on the Statement of Changes in Net Assets Available for Benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

4. Net Appreciation in Fair Value of Investments

Net realized and unrealized appreciation is recorded in the accompanying Statement of Changes in Net Assets Available for Benefits as net appreciation in fair value of investments.

5. Benefit Payments

Benefit payments are recorded when paid.

6. Administrative Expenses

Non-investment costs, investment service fees, and administrative expenses of the Plan are paid by the Company, a party-in-interest. Loan fees are paid by the participants.

7. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

8. Subsequent Events

The Plan has evaluated subsequent events through October 12, 2012, the date the financial statements were available to be issued.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE C – INFORMATION CERTIFIED BY THE INVESTMENT CUSTODIAN

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA. Accordingly, the investment custodian has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments (excluding participant loans), as shown in the Statements of Net Assets Available for Benefits as of December 31, 2011 and 2010.
- Investment income (excluding investment income on participant loans of \$17,593), as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2011.
- Schedule H, Line 4i – Schedule of Assets (excluding participant loans) held at end of year, December 31, 2011.

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

NOTE D – INVESTMENTS, AT FAIR VALUE

The following presents investments that represent 5% or more of the Plan's net assets as of December 31. All investments are participant-directed.

	2011	2010
Allianz NFJ Small Cap Value	**	\$ 1,244,400
American Fund American Balance	\$ 1,492,713	1,638,180
American Growth Fund of America	2,031,204	2,881,453
* JP Morgan Equity Index Select	2,781,583	3,184,447
Wells Fargo Stable Return Fund	3,945,451	4,665,050
American Funds Europacific	**	1,183,856
T Rowe Price New Horizons	1,007,434	**
	<u>\$ 11,258,385</u>	<u>\$ 14,797,386</u>

* Party-in-interest as define by ERISA

** Amount does not exceed 5% of the Plan's net assets at the specified date.

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value for the year ended December 31 as set forth below:

	2011	2010
Mutual funds	\$ (488,428)	\$ 3,768,211
Common collective fund	<u>79,743</u>	<u>178,691</u>
	<u>\$ (408,685)</u>	<u>\$ 3,946,902</u>

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE E – 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	<p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities 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. <p>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.</p>
Level 3	<p>Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 assets and liabilities measured at fair value are based on one or more of three valuation techniques:</p> <ul style="list-style-type: none">• Market approach – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities;• Cost approach – Amount that would be required to replace the service capacity of an asset (i.e. replacement cost);• Income approach – Techniques that convert future amounts to a single present amount based on market expectations (including present value techniques, option-pricing models, and lattice models).

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

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

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Common collective funds: Unit value based on the observable net asset value of the underlying investment.

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

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE E – FAIR VALUE MEASUREMENTS (cont.)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2011 and 2010.

Investments at Fair Value as of December 31, 2011				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth funds	\$ 3,455,049	\$ -	\$ -	\$ 3,455,049
Core funds	2,781,583	-	-	2,781,583
Value funds	2,035,057	-	-	2,035,057
Lifecycle funds	2,421,415	-	-	2,421,415
Balanced funds	1,492,713	-	-	1,492,713
Fixed Income funds	676,955	-	-	676,955
International funds	814,618	-	-	814,618
Total Mutual funds	<u>13,677,390</u>	<u>-</u>	<u>-</u>	<u>13,677,390</u>
Common Collective funds:				
Stable Value funds	-	3,945,396	-	3,945,396
Total Common Collective funds	<u>-</u>	<u>3,945,396</u>	<u>-</u>	<u>3,945,396</u>
Total investments at fair value	<u>\$ 13,677,390</u>	<u>\$ 3,945,396</u>	<u>\$ -</u>	<u>\$ 17,622,786</u>

Investments at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth funds	\$ 4,440,203	\$ -	\$ -	\$ 4,440,203
Core funds	3,184,447	-	-	3,184,447
Value funds	2,924,593	-	-	2,924,593
Lifecycle funds	2,248,413	-	-	2,248,413
Balanced funds	1,638,180	-	-	1,638,180
Fixed Income funds	687,911	-	-	687,911
International funds	1,183,856	-	-	1,183,856
Total Mutual funds	<u>16,307,603</u>	<u>-</u>	<u>-</u>	<u>16,307,603</u>
Common Collective funds:				
Stable Value funds	-	4,665,050	-	4,665,050
Total Common Collective funds	<u>-</u>	<u>4,665,050</u>	<u>-</u>	<u>4,665,050</u>
Total investments at fair value	<u>\$ 16,307,603</u>	<u>\$ 4,665,050</u>	<u>\$ -</u>	<u>\$ 20,972,653</u>

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE F – PLAN TERMINATION

Although it has not expressed any intent 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 of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE G – INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated March 31, 2008 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plans' tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

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

NOTE H – RISKS AND UNCERTAINTIES

The Plan provides various mutual funds and one common collective trust as investment options. 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 and level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in 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 Statements of Net Assets Available for Benefits.

NOTE I – PARTY-IN-INTEREST TRANSACTIONS

The Company provides certain administrative services to the Plan at no charge. The cost of providing these services and the payment of these costs by the Company, which is a party-in-interest, constitutes exempt party-in-interest transactions under ERISA.

JPMorgan Chase Bank, N.A. or its affiliates maintains and manages certain of the Plan's investments in registered investment companies and common collective trusts. JPMorgan Chase Bank, N.A. is the trustee, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions for which a statutory exemption exists.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE J – PARTIAL PLAN TERMINATION

A Company spin-off in September 2010 significantly reduced the workforce resulting in a partial plan termination during 2010. Accordingly, involuntarily terminated Plan participants became retroactively 100% vested in Company contributions on their termination date. As of December 31, 2010, no distributions payable were considered necessary to record previously forfeited amounts payable to those participants as this was completed during the Plan year.

NOTE K – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2011</u>	<u>2010</u>
Net assets available for benefits per the financial statements	\$ 17,937,750	\$ 21,291,778
Plus contributions receivable from participants	(33,643)	(28,646)
Less contributions payable to participants	31,476	29,140
Rounding	<u>-</u>	<u>1</u>
Net assets available for benefits per the Form 5500	<u>\$ 17,935,583</u>	<u>\$ 21,292,273</u>

Supplemental Schedule

DeCrane Aerospace, Inc. 401(k) Plan
EIN: 34-1645569 #001
Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2011

(a)	(b) Identity of issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost **	(e) Current Value
	Goldman Sachs Mid Cap Value	Mutual Fund	**	\$ 565,332
	American Funds American Balance	Mutual Fund	**	1,492,713
	T Rowe Price New Horizons	Mutual Fund	**	1,007,434
	T Rowe Price Equity - Income	Mutual Fund	**	621,758
	T Rowe Price Retirement 2005	Mutual Fund	**	34,845
	T Rowe Price Retirement 2010	Mutual Fund	**	372,911
	T Rowe Price Retirement 2015	Mutual Fund	**	52,702
	T Rowe Price Retirement 2020	Mutual Fund	**	495,047
	T Rowe Price Retirement 2025	Mutual Fund	**	542,730
	T Rowe Price Retirement 2030	Mutual Fund	**	257,574
	T Rowe Price Retirement 2035	Mutual Fund	**	169,799
	T Rowe Price Retirement 2040	Mutual Fund	**	182,880
	T Rowe Price Retirement 2045	Mutual Fund	**	272,026
	T Rowe Price Retirement 2050	Mutual Fund	**	2,345
	T Rowe Price Retirement Inc	Mutual Fund	**	38,557
	American Growth Fund of America	Mutual Fund	**	2,031,204
*	JPMorgan Core Bond Fund	Mutual Fund	**	676,954
*	JPMorgan Equity Index Select	Mutual Fund	**	2,781,583
	Wells Fargo Stable Return Fund	Common Collective	**	3,945,396
	Allianz NFJ Small Cap Value	Mutual Fund	**	847,967
	American Funds Eurpacific	Mutual Fund	**	814,618
	TimesSquare Mid Cap Growth	Mutual Fund	**	416,411
*	Participant Loans	Interest Rates of 4.25% to 9.25%	-	412,907
			<u>\$ -</u>	<u>\$ 18,035,693</u>

* A party-in-interest as defined by ERISA

** Not applicable as the fund is participant directed

DeCrane Aerospace, Inc. 401(k) Plan

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

December 31, 2011 and 2010

With Report of Independent Certified Public Accountants

DeCrane Aerospace, Inc. 401(k) Plan

December 31, 2011

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the
DeCrane Aerospace, Inc. 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of DeCrane Aerospace, Inc. 401(k) Plan (the Plan) as of December 31, 2011 and 2010 and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of 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 C, which was certified by JPMorgan Chase Bank, N.A., the Plan's custodian, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Plan's custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the year ended December 31, 2011, that the information provided to the Plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll, Janzen, Hawk & Loyd, LLC
McPherson, Kansas

October 12, 2012

DeCrane Aerospace, Inc. 401(k) Plan
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Participant Directed

	December 31,	
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DeCrane Aerospace, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2011

Participant Directed

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Net appreciation (loss) in fair value of investments	\$ (408,685)
Mutual funds' earnings	385,174
Interest	<u>17,593</u>
	<u>(5,918)</u>

Contributions:

Participant	748,077
Rollover	<u>66,563</u>
	<u>814,640</u>

Net additions	<u>808,722</u>
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DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants	4,099,175
Administrative expenses	<u>63,575</u>
Total deductions	<u>4,162,750</u>

Net decrease	(3,354,028)
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>21,291,778</u>
End of year	<u>\$ 17,937,750</u>

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE A – DESCRIPTION OF THE PLAN

The following description of the DeCrane Aerospace, Inc. 401(k) Plan (the "Plan") provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

On January 1, 1993, the Plan was adopted by DeCrane Aircraft Holdings, Inc., now known as DeCrane Aerospace, Inc. (the "Company"). The Plan includes participants from the following subsidiaries of the Company as of December 31, 2011:

PATS Aircraft, LLC

The Plan is a defined contribution plan covering substantially all employees of the Company who have met certain eligibility requirements. All employees who have completed two months of service are eligible to participate in the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and is administered by the Investment Committee of the Company. As of December 31, 2011 and 2010 and for the year ended December 31, 2011, the Plan's assets were held, under the direction of the Investment Committee, by JPMorgan Chase Bank, N.A., ("the Trustee").

1. Contributions

Participants can elect to make pre-tax contributions of 1% to 50% of their eligible annual income as defined by the Plan. Contributions are subject to limitations as defined by the Internal Revenue Code ("IRC"). Participants who have obtained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Contributions under the Plan are invested by the Trustee under the participant's directions.

Effective January 1, 2008, the Plan began auto-enrollment for their new employees. If an employee has not elected to defer at least 3% of his or her earnings, 3% is automatically withheld from the paycheck each pay period. In addition, contributions are automatically invested in the T. Rowe Price Retirement Age Based Funds if the employee does not customize his or her investment elections. An employee may opt out of auto-enrollment.

Contributions received from participants for 2011 and 2010 are net of payments of \$31,476 and \$29,140 made in March 2012 and 2011, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant non-discrimination provisions of the IRC. These amounts are also included in the Plan's statement of net assets available for benefits as excess contributions payable at December 31, 2011 and 2010.

The Company may provide a discretionary matching contribution. The Company made no discretionary matching contributions for the years ended December 31, 2011 and 2010.

The Plan also permits discretionary profit sharing contributions in an amount determined annually by the Company's Board of Directors. There was no discretionary profit sharing contribution made by the Company for the Plan years ended December 31, 2011 and 2010.

2. Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions, and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE A – DESCRIPTION OF THE PLAN (cont.)

2. Participant Accounts (cont.)

Participants direct the investment of their account balance into various investment options offered by the Plan and may change their investment options at any time, subject to the terms of the funding vehicles. Plan earnings are credited to a participant's account according to the type of funding vehicle in which balances are invested.

3. Vesting

Participants are immediately vested in their contributions and rollover amounts plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts and discretionary profit sharing contributions, plus actual earnings thereon is based on years of participation. A participant is 25% vested after one year, 50% after two years, and 100% after three years.

4. Forfeitures

As of December 31, 2011 and 2010, forfeited nonvested accounts totaled \$22,678 and \$64,671, respectively. These accounts will be used to reduce future employer contributions and plan administrative expenses. During the years ended December 31, 2011 and 2010, plan expenses were reduced by \$51,149 and \$42,445 from forfeited nonvested accounts.

5. Payment of Benefits

The full value of a participant's account becomes payable upon retirement, disability or death. Upon termination of employment for any other reason, a participant's account becomes payable to the extent vested. Those participants with vested account balances greater than \$1,000 have the option of leaving their accounts invested in the Plan until age 70½. All benefits less than \$1,000 are paid as a lump-sum distribution.

6. Notes Receivable from Participants

Participants may borrow a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to 15 years for the purchase of a primary residence. The loans are collateralized by the balance in the participant's account and bear interest at a fixed rate of one percent (1%) above the prime interest rate as published from time to time in the Wall Street Journal. Principal and interest are paid ratably through payroll deductions. The rate shall remain constant for the term of the loan. A participant may have no more than one outstanding loan at any time. In the case of termination, the entire outstanding loan balance shall be payable immediately.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for the benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

2. Use of Estimates

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

3. Investment Valuation and Income Recognition

Mutual funds are stated at fair value as determined by quoted market prices. The common collective trust is stated at estimated fair value, which has been determined based on the unit values of the trust. The trustee sponsoring the common collective trust determines the unit value by dividing the trust's net assets at fair value by its units outstanding at the valuation dates. See Note E for discussion of fair value measurements.

As required by FASB ASC 962-325, *Plan Accounting – Defined Contribution Pension Plans-Investments – Other*, the Statement of Net Assets Available for Benefits presents the fair value of the Plan's investments in collective trusts which invest in fully benefit-responsive investment contracts with corresponding adjustment to show these investments at the unit value as reported by such trusts. The value of each unit is determined by subtracting total liabilities from the total value of the assets, including accrued income, and dividing the amount remaining by the number of units outstanding on the valuation date. The Statement of Changes in Net Assets Available for Benefits is prepared on a unit value basis of the investment; therefore there is no impact on the Statement of Changes in Net Assets Available for Benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

4. Net Appreciation in Fair Value of Investments

Net realized and unrealized appreciation is recorded in the accompanying Statement of Changes in Net Assets Available for Benefits as net appreciation in fair value of investments.

5. Benefit Payments

Benefit payments are recorded when paid.

6. Administrative Expenses

Non-investment costs, investment service fees, and administrative expenses of the Plan are paid by the Company, a party-in-interest. Loan fees are paid by the participants.

7. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

8. Subsequent Events

The Plan has evaluated subsequent events through October 12, 2012, the date the financial statements were available to be issued.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE C – INFORMATION CERTIFIED BY THE INVESTMENT CUSTODIAN

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA. Accordingly, the investment custodian has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments (excluding participant loans), as shown in the Statements of Net Assets Available for Benefits as of December 31, 2011 and 2010.
- Investment income (excluding investment income on participant loans of \$17,593), as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2011.
- Schedule H, Line 4i – Schedule of Assets (excluding participant loans) held at end of year, December 31, 2011.

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

NOTE D – INVESTMENTS, AT FAIR VALUE

The following presents investments that represent 5% or more of the Plan's net assets as of December 31. All investments are participant-directed.

	2011	2010
Allianz NFJ Small Cap Value	**	\$ 1,244,400
American Fund American Balance	\$ 1,492,713	1,638,180
American Growth Fund of America	2,031,204	2,881,453
* JP Morgan Equity Index Select	2,781,583	3,184,447
Wells Fargo Stable Return Fund	3,945,451	4,665,050
American Funds Europacific	**	1,183,856
T Rowe Price New Horizons	1,007,434	**
	<u>\$ 11,258,385</u>	<u>\$ 14,797,386</u>

* Party-in-interest as define by ERISA

** Amount does not exceed 5% of the Plan's net assets at the specified date.

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value for the year ended December 31 as set forth below:

	2011	2010
Mutual funds	\$ (488,428)	\$ 3,768,211
Common collective fund	79,743	178,691
	<u>\$ (408,685)</u>	<u>\$ 3,946,902</u>

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE E – 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	<p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities 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. <p>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.</p>
Level 3	<p>Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 assets and liabilities measured at fair value are based on one or more of three valuation techniques:</p> <ul style="list-style-type: none">• Market approach – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities;• Cost approach – Amount that would be required to replace the service capacity of an asset (i.e. replacement cost);• Income approach – Techniques that convert future amounts to a single present amount based on market expectations (including present value techniques, option-pricing models, and lattice models).

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

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

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Common collective funds: Unit value based on the observable net asset value of the underlying investment.

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

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE E – FAIR VALUE MEASUREMENTS (cont.)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2011 and 2010.

Investments at Fair Value as of December 31, 2011				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth funds	\$ 3,455,049	\$ -	\$ -	\$ 3,455,049
Core funds	2,781,583	-	-	2,781,583
Value funds	2,035,057	-	-	2,035,057
Lifecycle funds	2,421,415	-	-	2,421,415
Balanced funds	1,492,713	-	-	1,492,713
Fixed Income funds	676,955	-	-	676,955
International funds	814,618	-	-	814,618
Total Mutual funds	<u>13,677,390</u>	<u>-</u>	<u>-</u>	<u>13,677,390</u>
Common Collective funds:				
Stable Value funds	-	3,945,396	-	3,945,396
Total Common Collective funds	<u>-</u>	<u>3,945,396</u>	<u>-</u>	<u>3,945,396</u>
Total investments at fair value	<u>\$ 13,677,390</u>	<u>\$ 3,945,396</u>	<u>\$ -</u>	<u>\$ 17,622,786</u>

Investments at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth funds	\$ 4,440,203	\$ -	\$ -	\$ 4,440,203
Core funds	3,184,447	-	-	3,184,447
Value funds	2,924,593	-	-	2,924,593
Lifecycle funds	2,248,413	-	-	2,248,413
Balanced funds	1,638,180	-	-	1,638,180
Fixed Income funds	687,911	-	-	687,911
International funds	1,183,856	-	-	1,183,856
Total Mutual funds	<u>16,307,603</u>	<u>-</u>	<u>-</u>	<u>16,307,603</u>
Common Collective funds:				
Stable Value funds	-	4,665,050	-	4,665,050
Total Common Collective funds	<u>-</u>	<u>4,665,050</u>	<u>-</u>	<u>4,665,050</u>
Total investments at fair value	<u>\$ 16,307,603</u>	<u>\$ 4,665,050</u>	<u>\$ -</u>	<u>\$ 20,972,653</u>

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE F – PLAN TERMINATION

Although it has not expressed any intent 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 of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE G – INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated March 31, 2008 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plans' tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

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

NOTE H – RISKS AND UNCERTAINTIES

The Plan provides various mutual funds and one common collective trust as investment options. 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 and level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in 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 Statements of Net Assets Available for Benefits.

NOTE I – PARTY-IN-INTEREST TRANSACTIONS

The Company provides certain administrative services to the Plan at no charge. The cost of providing these services and the payment of these costs by the Company, which is a party-in-interest, constitutes exempt party-in-interest transactions under ERISA.

JPMorgan Chase Bank, N.A. or its affiliates maintains and manages certain of the Plan's investments in registered investment companies and common collective trusts. JPMorgan Chase Bank, N.A. is the trustee, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions for which a statutory exemption exists.

DeCrane Aerospace, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2011 and 2010

NOTE J – PARTIAL PLAN TERMINATION

A Company spin-off in September 2010 significantly reduced the workforce resulting in a partial plan termination during 2010. Accordingly, involuntarily terminated Plan participants became retroactively 100% vested in Company contributions on their termination date. As of December 31, 2010, no distributions payable were considered necessary to record previously forfeited amounts payable to those participants as this was completed during the Plan year.

NOTE K – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2011</u>	<u>2010</u>
Net assets available for benefits per the financial statements	\$ 17,937,750	\$ 21,291,778
Plus contributions receivable from participants	(33,643)	(28,646)
Less contributions payable to participants	31,476	29,140
Rounding	<u>-</u>	<u>1</u>
Net assets available for benefits per the Form 5500	<u>\$ 17,935,583</u>	<u>\$ 21,292,273</u>

Supplemental Schedule

DeCrane Aerospace, Inc. 401(k) Plan
EIN: 34-1645569 #001
Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2011

(a)	(b) Identity of issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost **	(e) Current Value
	Goldman Sachs Mid Cap Value	Mutual Fund	**	\$ 565,332
	American Funds American Balance	Mutual Fund	**	1,492,713
	T Rowe Price New Horizons	Mutual Fund	**	1,007,434
	T Rowe Price Equity - Income	Mutual Fund	**	621,758
	T Rowe Price Retirement 2005	Mutual Fund	**	34,845
	T Rowe Price Retirement 2010	Mutual Fund	**	372,911
	T Rowe Price Retirement 2015	Mutual Fund	**	52,702
	T Rowe Price Retirement 2020	Mutual Fund	**	495,047
	T Rowe Price Retirement 2025	Mutual Fund	**	542,730
	T Rowe Price Retirement 2030	Mutual Fund	**	257,574
	T Rowe Price Retirement 2035	Mutual Fund	**	169,799
	T Rowe Price Retirement 2040	Mutual Fund	**	182,880
	T Rowe Price Retirement 2045	Mutual Fund	**	272,026
	T Rowe Price Retirement 2050	Mutual Fund	**	2,345
	T Rowe Price Retirement Inc	Mutual Fund	**	38,557
	American Growth Fund of America	Mutual Fund	**	2,031,204
*	JPMorgan Core Bond Fund	Mutual Fund	**	676,954
*	JPMorgan Equity Index Select	Mutual Fund	**	2,781,583
	Wells Fargo Stable Return Fund	Common Collective	**	3,945,396
	Allianz NFJ Small Cap Value	Mutual Fund	**	847,967
	American Funds Eurpacific	Mutual Fund	**	814,618
	TimesSquare Mid Cap Growth	Mutual Fund	**	416,411
*	Participant Loans	Interest Rates of 4.25% to 9.25%	-	412,907
			<u>\$ -</u>	<u>\$ 18,035,693</u>

* A party-in-interest as defined by ERISA

** Not applicable as the fund is participant directed