

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
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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>THERMADYNE GROUP INC RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/09/1987</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/09/1987</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/09/1987</u>					
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>THERMADYNE HOLDINGS CORPORATION</u> <u>16052 SWINGLEY RIDGE RD</u> <u>STE 300</u> <u>ST LOUIS, MO 63017</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>74-2482571</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>636-728-3035</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>333510</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>74-2482571</u>	2c Sponsor's telephone number <u>636-728-3035</u>	2d Business code (see instructions) <u>333510</u>	
2b Employer Identification Number (EIN) <u>74-2482571</u>					
2c Sponsor's telephone number <u>636-728-3035</u>					
2d Business code (see instructions) <u>333510</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	LANA VAKULA
	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") THERMADYNE HOLDINGS CORPORATION 16052 SWINGLEY RIDGE RD STE 300 ST LOUIS, MO 63017	3b Administrator's EIN 74-2482571 3c Administrator's telephone number 636-728-3035
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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	1550
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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	176
b Retired or separated participants receiving benefits.....	6b	590
c Other retired or separated participants entitled to future benefits.....	6c	611
d Subtotal. Add lines 6a , 6b , and 6c	6d	1377
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	147
f Total. Add lines 6d and 6e	6f	1524
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

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:

1A 1I

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

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2011 <hr/> This Form is Open to Public Inspection
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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 THERMADYNE GROUP INC RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THERMADYNE HOLDINGS CORPORATION	D Employer Identification Number (EIN) 74-2482571	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	004607		01/01/2011	12/31/2011

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 940859**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 649185**c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 52009(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)** 278737

▶ TRANSFER IN

(6) Total additions **7c(6)** 330746**d** Total of balance and additions (add **b** and **c(6)**). **7d** 979931**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 27366(2) Administration charge made by carrier **7e(2)** 11706(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 39072**f** Balance at the end of the current year (subtract **e(5)** from **d**) **7f** 940859

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

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

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

A Name of plan <u>THERMADYNE GROUP INC RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THERMADYNE HOLDINGS CORPORATION</u>	D Employer Identification Number (EIN) <u>74-2482571</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a <u>16715705</u>
b Actuarial value	2b <u>15203795</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment	3a <u>671</u> (1) Number of participants <u>11808762</u> (2) Funding Target
b For terminated vested participants	3b <u>694</u> <u>7643892</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>7531</u>
(2) Vested benefits	3c(2) <u>2192718</u>
(3) Total active	3c(3) <u>185</u> <u>2200249</u>
d Total	3d <u>1550</u> <u>21652903</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.21 %</u>
6 Target normal cost	6 <u>160000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/26/2012</u>
Signature of actuary		Date
<u>COLIN B. CASSIDY, A.S.A., E.A.</u>		<u>11-05294</u>
Type or print name of actuary		Most recent enrollment number
<u>DIVERSIFIED</u>		<u>508-903-6011</u>
Firm name		Telephone number (including area code)
<u>24 PRIME PARK WAY, SUITE 400</u> <u>NATICK, MA 01760-1528</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2011
v.012611

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>15.39</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		8389
b	Interest on (a) using prior year's effective rate of <u>6.54</u> % except as otherwise provided (see instructions)		549
c	Total available at beginning of current plan year to add to prefunding balance		8938
d	Portion of (c) to be added to prefunding balance		8938
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	8938

Part III		Funding percentages	
14	Funding target attainment percentage	14	70.17 %
15	Adjusted funding target attainment percentage	15	70.17 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	74.52 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2011	937698				
01/13/2012	312566				
09/14/2012	323584				
			Totals ▶	18(b)	1573848
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 1507408
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.78%	2nd segment: 6.31%	3rd segment: 6.57%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	160000	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	6458046	1347408	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	1507408	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	1507408	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1507408	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

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 THERMADYNE GROUP INC RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THERMADYNE HOLDINGS CORPORATION	D Employer Identification Number (EIN) 74-2482571

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

13-3689044

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

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

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)

DIVERSIFIED RETIREMENT CORPORATION

13-3689044

(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?
11 12 15 28 38 50 59 61 62 63 64	RECORDKEEPER	115294	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

AETNA LIFE INSURANCE COMPANY

06-6033492

(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?
14	ADMINISTRATOR	11706	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LPL FINANCIAL CORPORATION

9785 TOWNE CENTER DRIVE
SAN DIEGO, CA 92121

(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?
16	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	10500	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)

BROWN, SMITH, WALLACE LLC

1050 N LINDBERGH BLVD
ST LOUIS, MO 63132

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	8890	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33	SECURITIES BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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
LPL FINANCIAL CORPORATION	16	10500

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DIVERSIFIED RETIREMENT CORPORATION 13-3689044	COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
DIVERSIFIED RETIREMENT CORPORATION	11 12 15 28 38 50 59 61 62 63 64	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JP MORGAN 30 DAN ROAD CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JP MORGAN 30 DAN ROAD CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>THERMADYNE GROUP INC RETIREMENT 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>THERMADYNE HOLDINGS CORPORATION</u>	D Employer Identification Number (EIN) <u>74-2482571</u>	

Part I	Asset and Liability Statement
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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)	<u>591229</u>	<u>636150</u>
(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)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>15137720</u>	<u>15376335</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	<u>927922</u>	<u>940859</u>
(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	16656871	16953344

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16656871	16953344
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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)	1573848	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1573848
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	52009	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		52009
(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)	405688	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		405688
(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)		

		(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)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-257221
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1774324

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1243341	
(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)		1243341
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	75390	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	159120	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		234510
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1477851

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		296473
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: BROWN SMITH WALLACE LLC

(2) EIN: 43-1001367

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.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5b(1) Name of plan(s)

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

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

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

A Name of plan <u>THERMADYNE GROUP INC RETIREMENT 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>THERMADYNE HOLDINGS CORPORATION</u>	D Employer Identification Number (EIN) <u>74-2482571</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3689044</u> <u>06-6033492</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>1</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ 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.
----------------	---

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: 67.5% Investment-Grade Debt: 23.8% High-Yield Debt: 2.9% Real Estate: _____% Other: 5.8%

- 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): _____

THERMADYNE GROUP, INC. RETIREMENT PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2011

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Independent Auditors' Report

To the Plan Administrator of the
Thermadyne Group, Inc. Retirement Plan
St. Louis, Missouri

We were engaged to audit the financial statements and supplemental schedule of the Thermadyne Group, Inc. Retirement Plan (the "Plan") as of December 31, 2011 and 2010, and for the year then ended, as listed in the accompanying table of contents. 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 B, which was certified by State Street Bank and Trust Company and Aetna Life Insurance Company, the asset custodians of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan Administrator that the asset custodians hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained a certification from the asset custodians as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan Administrator by the asset custodians 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 the supplemental schedule, other than that derived from the information certified by the asset custodians, 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.

BROWN SMITH WALLACE LLC

St. Louis, Missouri
September 14, 2012

THERMADYNE GROUP, INC. RETIREMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2011 and 2010

(See Independent Auditors' Report)

	<u>2011</u>	<u>2010</u>
ASSETS		
Investments, at fair value:		
Mutual funds	\$ 15,376,335	\$ 15,137,720
Aetna investment contract	940,859	927,922
	<hr/>	<hr/>
Total investments	16,317,194	16,065,642
Receivables:		
Employer contributions	636,150	591,229
	<hr/>	<hr/>
Total assets	16,953,344	16,656,871
	<hr/>	<hr/>
NET ASSETS AVAILABLE FOR BENEFITS	\$ 16,953,344	\$ 16,656,871

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

THERMADYNE GROUP, INC. RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2011 and 2010

(See Independent Auditors' Report)

	2011	2010
ADDITIONS		
Investment income		
Net appreciation/(depreciation) in fair value of investments	\$ (257,221)	\$ 1,744,163
Interest and dividends	457,697	427,313
Total investment income	200,476	2,171,476
Employer contributions	1,573,848	1,323,106
Total additions	1,774,324	3,494,582
DEDUCTIONS		
Benefits paid to participants	1,243,341	1,269,079
Administrative expenses	234,510	203,753
Total deductions	1,477,851	1,472,832
NET INCREASE	296,473	2,021,750
Net assets available for benefits at beginning of year	16,656,871	14,635,121
Net assets available for benefits at end of year	\$ 16,953,344	\$ 16,656,871

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

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements

December 31, 2011

(See Independent Auditors' Report)

Note A - Plan Description

The following description of the Thermadyne Group, Inc. Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering employees of Victor Technologies Group, Inc. (the "Company") and certain participating affiliated companies. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. As of March 21, 2012 the Company changed its name to Victor Technologies Group, Inc. and its wholly owned subsidiary Thermadyne Industries, Inc. to Victor Technologies International, Inc.

Plan Frozen

Effective January 1, 1990, participation in the Plan was frozen and all benefit accruals ceased as of December 31, 1989, except for former members of the Stoodly Hourly Plan. At that time, all covered employees became eligible in the Thermadyne Group, Inc. 401(k) Retirement Plan, a defined contribution employee benefit plan maintained by the Company. On December 31, 1994, participation and benefits for the former members of the Stoodly Hourly Plan and the Pension Plan of Stoodly Deloro Stellite, Inc. were also frozen.

Pension Benefits

Participants are eligible for normal retirement benefits at the later of age 65 or 5 years of vesting service, as defined. The normal retirement benefit in any year is equal to the sum of 1 ½% of current service earnings for such year not to exceed \$500, and 2% of current service earnings in excess of \$500 for such year. The normal retirement benefit is the sum of benefits earned each year. Benefit accruals ceased as of December 31, 1989, except for former members of the Stoodly Hourly Plan whose benefit accruals ceased December 31, 1994. Benefits are pro-rated for fractional years of service.

Participants who are at least 55 years of age and have performed a minimum of 10 years of vesting service, as defined, can receive early retirement benefits. Benefits paid before the normal retirement date are reduced by rates defined in the Plan document that are a function of the length of time the participant's retirement date precedes the normal retirement date.

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2011

(See Independent Auditors' Report)

Note A - Description of Plan (Continued)

Death and Disability Benefits

A participant is eligible for certain disability benefits upon total disability as defined in the Company's long-term disability plan. The disability benefit is determined in the same manner as the deferred vested benefit and is calculated on the participant's date of disability.

The surviving spouse of a participant in active service who qualified for a vested benefit receives a benefit based on the 100% joint and survivor annuity at the time of payment. Reduced payments may begin prior to age 65. The reduction is the same as for early retirement for the first 10 years which the starting date of payments precedes the participant's normal retirement date.

Former Participants of The Stoodly Hourly Plan and The Pension Plan of Stoodly Deloro Stelitte, Inc.

The pension benefits and death and disability benefits described above may be determined differently for the former participants of the Pension Plan of Stoodly Deloro Stelitte, Inc. and the Stoodly Hourly Plan. Participants should refer to the Plan Agreement for a more complete description of pension benefits.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2011

(See Independent Auditors' Report)

Note B - Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note E for a discussion of fair value measurements.

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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Any unrealized gains and losses are included in changes in net assets for the year.

Administrative Expenses

Plan expenses are paid by the Plan unless the Plan sponsor, in its sole discretion, elects at any time to pay part or all of such expenses.

Certifications by Asset Custodians on Behalf of Plan Trustee

The Plan Administrator has elected the method of compliance 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 ("ERISA"). Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from State Street Bank and Trust Company ("State Street") and Aetna Life Insurance Company ("Aetna") the asset custodians on behalf of the Plan trustee that all of the information provided by the asset custodians and included in the accompanying financial statements and supplemental schedule is complete and accurate. All of the investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2011 and 2010 and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2011 and 2010, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the asset custodians.

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2011

(See Independent Auditors' Report)

Note B - Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable, under the Plan's provisions to the services rendered by the employees through the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits under the Plan are based on each employee's compensation during their years of credited service. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee services rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirements) between the valuation date and the expected date of payment. The actuarial present value of accumulated Plan benefits has been calculated by the consulting actuaries, Diversified Investment Advisors, as of January 1, 2012. Significant assumptions underlying the actuarial computation included (a) interest at 7.75% per annum, compounded annually; (b) life expectancy of participants based on the RP-2000 Mortality Table for males and females; and (c) normal retirement age of 65. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

Payments of Benefits

Benefit payments are recorded upon distribution.

Subsequent Events

The Plan has evaluated subsequent events through September 14, 2012, the date the financial statements were available to be issued.

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2011

(See Independent Auditors' Report)

Note C - Funding Policy

In conjunction with amendments to freeze participation and benefit accruals for the Plan, the Company ceased all normal contributions to the Plan. The Plan remains subject to the full funding limitation of Section 412(b) of the Internal Revenue Code. This requires that contributions should be made to the Plan such that no deficiency on an accrual basis exists in the funding standard accounts at the end of the Plan year.

The actuarial cost method used to determine annual contributions for pension benefits payable under the Plan is referred to as the Unit Credit Cost Method. The normal cost is equal to the liability at the beginning of the Plan year, adjusted for interest to the end of the year. Actuarial gains and losses are reflected in the unfunded actuarial accrued liability.

Note D - Investments

The following table presents investments that represent 5% or more of the Plan's net assets at December 31:

	<u>2011</u>	<u>2010</u>
Investments at fair value as determined by quoted market price:		
Columbia Mid Cap Index Z	\$ 1,094,149	\$ 1,165,958
Fidelity Spartan 500 Index Adv	2,620,206	2,579,943
Vanguard Small Cap Index Signal	2,332,984	2,306,019
American Funds EuroPacific Gr R6	1,686,768	1,787,933
Vanguard REIT Index Signal	1,558,082	1,439,800
PIMCO Total Return Instl	2,783,885	2,521,952

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated/(depreciated) in value by \$(257,221) and \$1,744,163, respectively, as follows:

	<u>2011</u>	<u>2010</u>
Common collective trust funds	\$ -	\$ 561,606
Insurance Contract	52,010	51,700
Mutual funds	<u>(309,231)</u>	<u>1,130,857</u>
	<u>\$ (257,221)</u>	<u>\$ 1,744,163</u>

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2011

(See Independent Auditors' Report)

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

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's 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.

Aetna investment contract: The investment contract is recorded based on a determination on an annual basis from Aetna.

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2011

(See Independent Auditors' Report)

Note E - Fair Value Measurements (Continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There were no changes in the fair value measurement methodology.

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

Description	December 31, 2011	<u>Fair Value Measurements at Reporting Date Using</u>		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investment with mutual funds:				
Bond	\$ 4,631,244	\$ 4,631,244	\$ -	\$ -
Common Stock	7,500,241	7,500,241	-	-
International	1,686,768	1,686,768	-	-
Alternative Real Estate	1,558,082	1,558,082	-	-
Aetna investment contract	940,859	-	-	940,859
Total	\$16,317,194	\$15,376,335	\$ -	\$ 940,859

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

Description	December 31, 2010	<u>Fair Value Measurements at Reporting Date Using</u>		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investment with mutual funds:				
Bond	\$ 4,296,884	\$ 4,296,884	\$ -	\$ -
Common Stock	7,613,102	7,613,102	-	-
International	1,787,934	1,787,934	-	-
Alternative Real Estate	1,439,800	1,439,800	-	-
Aetna investment contract	927,922	-	-	927,922
Total	\$16,065,642	\$15,137,720	\$ -	\$ 927,922

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2011

(See Independent Auditors' Report)

Note E - Fair Value Measurements (Continued)

The following table includes a roll forward of the fair value of level 3 investments for the year ended December 31, 2011:

	Aetna Investment Contract
Beginning balance	\$ 927,922
Participant distributions	(27,366)
Service fees	(11,706)
Investment return	<u>52,009</u>
Ending balance	<u>\$ 940,859</u>

The following table includes a roll forward of the fair value of level 3 investments for the year ended December 31, 2010:

	Aetna Investment Contract
Beginning balance	\$ 919,521
Participant distributions	(31,047)
Service fees	(12,178)
Investment return	<u>51,626</u>
Ending balance	<u>\$ 927,922</u>

Note F - Accumulated Plan Benefits

A summary of the actuarial present values of accumulated plan benefits for 2011 and 2010 are as follows:

	<u>2011</u>	<u>2010</u>
Currently receiving benefits	\$10,773,680	\$10,303,958
Active employees, vested	1,864,836	1,762,589
Terminated, vested	<u>6,200,220</u>	<u>6,229,682</u>
	18,838,736	18,296,229
Nonvested benefits	<u>6,749</u>	<u>9,160</u>
Total actuarial present value of accumulated plan benefits	<u>\$18,845,485</u>	<u>\$18,305,359</u>

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2011

(See Independent Auditors' Report)

Note F - Accumulated Plan Benefits (Continued)

Changes in the actuarial present value of accumulated benefits are summarized below:

	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated benefits –		
Beginning of year	\$18,305,389	\$18,190,357
Changes in assumptions	436,527	31,942
Benefits accumulated and actuarial experience	(68,744)	(53,273)
Benefits paid	(1,243,341)	(1,269,079)
Increase for interest	<u>1,415,654</u>	<u>1,405,442</u>
Net increase	<u>540,096</u>	<u>115,032</u>
Actuarial present value of accumulated plan benefits –		
End of period	<u>\$18,845,485</u>	<u>\$18,305,389</u>

Note G - Contract with Insurance Company

The Company entered into an investment contract with Aetna under which the Plan deposited approximately \$400,000 several years ago. Aetna maintains the contributions in an unallocated fund to which it adds interest based on current interest rates. In 2011 and 2010, the average annual effective interest rate used for reporting was 5.73% and 5.77%, respectively. At the direction of the Plan's Administrator, a single premium to buy an annuity for a retiring employee is withdrawn by Aetna from the unallocated fund. Purchased annuities are contracts under which Aetna is obligated to pay benefits to named employees or their beneficiaries. The premium rates for such annuities to be purchased in the future and maximum administrative expense charges against the funds are guaranteed by Aetna.

Note H - Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated January 30, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2011

(See Independent Auditors' Report)

Note H - Tax Status (Continued)

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subjected to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note I - Plan Termination

While the Company has not expressed any intent to terminate the Plan or discontinue contributions, it is free to do so at any time, subject to the provisions set forth in ERISA. Should the Plan be terminated at some future time, each participant who is an employee on the date of termination shall have a 100% vested and nonforfeitable right to benefits accrued. All assets of the Plan shall be allocated by the Plan sponsor among participants, surviving spouses and joint annuitants in the manner prescribed by Section 4011(a) of ERISA. Any residual assets of the Plan remaining after such allocation may be distributed to the Plan sponsor if all liabilities of the Plan to participants, surviving spouses and joint annuitants have been satisfied and such a distribution does not contravene any provision of law. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the "PBGC") if the Plan terminates. Generally, the PBGC guarantees certain vested normal age retirement benefits, early retirement benefits and certain disability and survivor pensions. However the PBGC does not guarantee all types of benefits under covered plans.

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

Note J - Risks and Uncertainties

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

THERMADYNE GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2011

(See Independent Auditors' Report)

Note J - Risks and Uncertainties (Continued)

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

Supplemental Schedule

THERMADYNE GROUP, INC. RETIREMENT PLAN
EIN #74-2482571 PLAN 001

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

December 31, 2011

(See Independent Auditors' Report)

Identity of Issuer Borrower, Lessor, or Similar Party		Description of Investments	Cost	Current Value
a) b)				
JP Morgan		Short Duration Bond Select	\$ 800,009	\$ 751,633
PIMCO Funds		High Yield Instl	428,562	479,320
Vanguard		Long Term Bond Index Inv	519,321	616,407
Columbia		Mid Cap Index Z	1,042,460	1,094,149
Fidelity		Spartan 500 Index Adv	2,115,149	2,620,206
Vanguard		Growth Index Inv	725,412	731,124
American Funds		American Funds Europacific GR R6	1,812,819	1,686,768
Vanguard		REIT Index Signal	1,368,079	1,558,082
PIMCO Funds		Total Return Instl	2,567,844	2,783,885
Vanguard		Small Cap Index Signal	2,262,216	2,332,984
Vanguard		Value Index Inv	662,775	721,777
Aetna		Investment Contract	400,000	940,859
			<u>\$ 14,704,646</u>	<u>\$ 16,317,194</u>

* Indicates a party-in-interest.

**Attachment to 2011 Form 5500 Schedule SB,
Line 26 – Schedule of Active Participant Data**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

	 Completed Years of Credited Service										
<u>Age</u>	0 to <u>1</u>	1 to <u>4</u>	5 to <u>9</u>	10 to <u>14</u>	15 to <u>19</u>	20 to <u>24</u>	25 to <u>29</u>	30 to <u>34</u>	35 to <u>39</u>	40 <u>+</u>	<u>Total</u>
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0	0
30 – 34	0	0	0	0	0	0	0	0	0	0	0
35 – 39	0	0	0	0	0	0	0	0	0	0	0
40 – 44	0	7	0	0	0	0	0	0	0	0	7
45 – 49	2	14	8	0	0	0	0	0	0	0	24
50 – 54	1	4	10	26	1	0	0	0	0	0	42
55 – 59	0	8	7	28	26	0	0	0	0	0	69
60 – 64	1	3	6	15	8	2	0	0	0	0	35
65 – 69	0	1	0	3	2	1	0	0	0	0	7
70 & Up	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Totals	4	37	31	72	37	4	0	0	0	0	185

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

E.I.N.: 74-2482571 Plan No.: 001

Plan Year: January 1, 2011 to December 31, 2011

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;
2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return over the actual return on the market value (including employer contributions receivable for any given year). However, the expected return on assets may be limited by certain statutory interest rates.

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

E.I.N.: 74-2482571 Plan No.: 001

Plan Year: January 1, 2011 to December 31, 2011

C ACTUARIAL ASSUMPTIONS

Target Liability Interest Rates

Segment rates with four month lookback (September rates). Previously, segment rates with no lookback (January rates).

Expected Investment Return
/ASC 960-20 Interest Rate

8.00% (unchanged).

Pre- and Post-Retirement Mortality

2011 static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 (previously, the 2010 static mortality table).

Salary Increases

Not applicable.

IRC Maximum Benefit and
Compensation Limitations

Benefit Limit

\$195,000 for 2011 (unchanged).

Compensation Limit

Not applicable.

Withdrawal Rates

Sample probabilities are as follows:

<u>Age</u>	<u>Rate</u>
25	9.67%
40	7.75%
55	0.00%

Retirement Rates

Rates of retirement are as follows:

<u>Age(s)</u>	<u>Retirement Rates</u>
55 - 58	2.0%
59	2.5%
60 - 63	3.0%
64	6.5%
65	100.0%

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

E.I.N.: 74-2482571 Plan No.: 001

Plan Year: January 1, 2011 to December 31, 2011

C ACTUARIAL ASSUMPTIONS *(cont'd)*

Form of Payment

Non-Stoody Deloro Stellite:
 Joint and 50% Survivor Annuity
Stoody Deloro Stellite:
 Life Annuity

Marital Assumption

It is assumed that 85% of all active participants are married. Husbands are assumed to be three years older than their wives.

Plan Expenses

For 2011, equal to \$160,000; included in target normal cost (previously, \$210,000).

Summary of transactions in excess of 5%

Year ending

December 31,2011

Total Plan Assets

\$16,066,642.00

as of December 31,2010

803,332.10

Identity of party	FUND ID	Description of Asset	Purchase Price	Selling Price	Lease Rental	Transaction Expenses	Cost of Asset	Current value of asset on	Net gain or loss	Number of Transactions
Diversified Retirement Corporation	S302	JPMORGAN SHORT BD	\$ 867,367.77	\$ -	\$ -	\$ -	\$ -	\$ 867,367.77	\$ -	39
			\$ -	\$ 877,645.64	\$ -	\$ -	\$ 876,688.65	\$ 877,645.64	\$ 956.99	62
Diversified Retirement Corporation	VD05	VANGUARD VAL INDEX	\$ 808,548.01	\$ -	\$ -	\$ -	\$ -	\$ 808,548.01	\$ -	5
			\$ -	\$ 42,159.47	\$ -	\$ -	\$ 42,422.64	\$ 42,159.47	\$ (263.17)	11
Diversified Retirement Corporation	VD07	VANGUARD GRTH INDX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0
			\$ -	\$ 821,203.67	\$ -	\$ -	\$ 806,646.54	\$ 821,203.67	\$ 14,557.13	4
Diversified Retirement Corporation	VD08	VANGUARD GRTH INDX	\$ 830,001.21	\$ -	\$ -	\$ -	\$ -	\$ 830,001.21	\$ -	5
			\$ -	\$ 92,247.86	\$ -	\$ -	\$ 90,144.49	\$ 92,247.86	\$ 2,103.37	11
Diversified Retirement Corporation	VD25	VANGUARD PRIMEMMKT	\$ 1,720,207.93	\$ -	\$ -	\$ -	\$ -	\$ 1,720,207.93	\$ -	19
			\$ -	\$ 1,720,207.93	\$ -	\$ -	\$ 1,720,207.93	\$ 1,720,207.93	\$ -	26
Total of Purchases:										82
Total of Sales:										119

Summary of single 5% transactions

Year ending

December 31,2011

Total Plan Assets

16,066,642.00

as of December 31,2010

803,332.10

Identity of party	FUND ID	Description of Asset	Purchase Price	Selling Price	Lease Rental	Transaction Expenses	Cost of Asset	Current value of asset on transaction date	Net gain or loss	Number of Transactions
Diversified Retirement Corporation	VD04	VANGUARD VAL INDEX	\$ -	\$ 789,078.17	\$ -	\$ -	\$ 753,903.27	\$ 789,078.17	\$ 35,174.90	1
Diversified Retirement Corporation	VD05	VANGUARD VAL INDEX	\$ 789,078.17	\$ -	\$ -	\$ -	\$ -	\$ 789,078.17	\$ -	1
Diversified Retirement Corporation	VD07	VANGUARD GRTH INDX	\$ -	\$ 820,503.65	\$ -	\$ -	\$ 805,965.66	\$ 820,503.65	\$ 14,537.99	1
Diversified Retirement Corporation	VD08	VANGUARD GRTH INDX	\$ 820,503.65	\$ -	\$ -	\$ -	\$ -	\$ 820,503.65	\$ -	1
Diversified Retirement Corporation	VD25	VANGUARD PRIMEMMKT	\$ 1,284,968.00	\$ -	\$ -	\$ -	\$ -	\$ 1,284,968.00	\$ -	1
Diversified Retirement Corporation	VD25	VANGUARD PRIMEMMKT	\$ -	\$ 1,200,000.00	\$ -	\$ -	\$ 1,200,000.00	\$ 1,200,000.00	\$ -	1

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

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

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

A Name of plan THERMADYNE GROUP INC RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THERMADYNE HOLDINGS CORPORATION	D Employer Identification Number (EIN) 74-2482571	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>			
2 Assets:			
a Market value	2a	16715705	
b Actuarial value	2b	15203795	
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	671	11808762
b For terminated vested participants	3b	694	7643892
c For active participants:			
(1) Non-vested benefits	3c(1)		7531
(2) Vested benefits	3c(2)		2192718
(3) Total active	3c(3)	185	2200249
d Total	3d	1550	21652903
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions			4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor			4b
5 Effective interest rate			6.21 %
6 Target normal cost			160000

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>09/26/2012</u> Date <u>11-05294</u> Most recent enrollment number <u>508-903-6011</u> Telephone number (including area code)
<u>COLIN B. CASSIDY, A.S.A., E.A.</u> Type or print name of actuary		
<u>DIVERSIFIED</u> Firm name		
<u>24 PRIME PARK WAY, SUITE 400 NATICK MA 01760-1528</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2011
v.012611

Part II	Beginning of year carryover and prefunding balances
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	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>15.39</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		8389
b Interest on (a) using prior year's effective rate of <u>6.54</u> % except as otherwise provided (see instructions)		549
c Total available at beginning of current plan year to add to prefunding balance		8938
d Portion of (c) to be added to prefunding balance		8938
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	8938

Part III	Funding percentages
-----------------	----------------------------

14	Funding target attainment percentage.....	14	70.17 %
15	Adjusted funding target attainment percentage	15	70.17 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	74.52 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and liquidity shortfalls
----------------	---

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY) (b) Amount paid by employer(s) (c) Amount paid by employees (a) Date (MM-DD-YYYY) (b) Amount paid by employer(s) (c) Amount paid by employees						
04/15/2011	937698					
01/13/2012	312566					
09/14/2012	323584					
			Totals ►	18(b)	1573848	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	1507408

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

C If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 3.78 %	2nd segment: 6.31 %	3rd segment: 6.57 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	160000
b Excess assets, if applicable, but not greater than 31a		31b	0
32 Amortization installments:		Outstanding Balance	
a Net shortfall amortization installment		6458046	1347408
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	1507408
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35)		36	1507408
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	1507408
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

Schedule C, Line 2(h) Formula Descriptions

Thermadyne Group Inc Retirement Plan

EIN No.: 74-2482571, Plan No. 001

Plan Year Ending: 12/31/2011

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

DIVERSIFIED RETIREMENT CORPORATION	13-3689044
NATIONAL FINANCIAL SERVICES	04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to DIVERSIFIED RETIREMENT CORPORATION	Revenue to National Financial Services
JP MORGAN	JPMORGAN SHORT DURATION BD SEL	1/1/2011	12/31/2011	4.875	0.125

**Attachment to 2011 Form 5500 Schedule SB,
Line 19 – Discounted Employer Contributions**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

<u><i>Date</i></u>	<u><i>Actual Contribution</i></u>	<u><i>Discounted Contribution</i></u>	<u><i>Effective Rate</i></u>	<u><i>Plan Year</i></u>
April 15, 2011	\$ 937,698	\$ 921,738	6.21%	1/1/2011 – 12/31/2011
January 13, 2012	312,566	293,708	6.21%	1/1/2011 – 12/31/2011
September 14, 2012	<u>323,584</u>	<u>291,962</u>	6.21%	1/1/2011 – 12/31/2011
Total	\$ 1,573,848	\$ 1,507,408		

**Attachment to 2011 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.02	1,000,000	1	0.02	1.1
56	0.02	980,000	0.98	0.0196	1.0976
57	0.02	960,400	0.9604	0.01921	1.094856
58	0.02	941,192	0.94119	0.01882	1.0917827
59	0.025	922,368	0.92237	0.02306	1.360493
60	0.03	899,309	0.89931	0.02698	1.6187561
61	0.03	872,330	0.87233	0.02617	1.5963633
62	0.03	846,160	0.84616	0.02538	1.5738572
63	0.03	820,775	0.82078	0.02462	1.5512648
64	0.065	796,152	0.79615	0.05175	3.3119913
65	1	744,402	0.7444	0.7444	48.386123

Average age at retirement 63.783087

Rounded for Schedule SB item 22 64

E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011

Current Service Earnings are not credited after December 31, 1989. In general, Current Service Earnings are the January 1 monthly base rate of pay.

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

A. Non-Stoody Deloro Stellite, Inc. Participants (cont'd)

Normal Retirement Benefit

Eligibility Age 65.

Amount Benefit accruals ceased as of December 31, 1989.

The monthly benefit accrued in any year is equal to the sum of (a) and (b) as follows:

- (a) 1.5% of Current Service Earnings for such year not in excess of \$500, and
- (b) 2.0% of Current Service Earnings for such year in excess of \$500.

The benefit is prorated for fractional years of credited service.

The normal retirement benefit is the sum of benefits accrued each year.

Early Retirement Benefit

Eligibility Age 55 and 10 years of service.

Amount Reduced by 6% for each of the first 3 years, 5% for each of the next 2 years, 4% for each of the next 3 years, and 3% for the next 2 years by which the starting date of payments precedes the normal retirement date.

Deferred Vested Benefit

Eligibility 5 years of service.

Amount The deferred vested benefit is determined in the same manner as the early retirement benefit calculated on a participant's date of termination.

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

A. Non-Stoody Deloro Stellite, Inc. Participants (cont'd)

Disability Benefit

Eligibility

Total disability as defined in the Company's long term disability plan.

Amount

The disability benefit is determined in the same manner as the deferred vested benefit calculated on the participant's date of disability.

Pre-Retirement Death Benefit

Eligibility

Death in active service of a married participant who qualified for a vested benefit.

Amount

The surviving spouse receives a benefit based on the 100% joint and survivor annuity option at the time of payment. Reduced payments may begin prior to age 65. The reduction is the same as for early retirement for the first 10 years by which the starting date of payments precedes the participant's normal retirement date; thereafter, the reduction increases by 3% a year.

Form of Payment

Normal

Single: Straight life annuity.

Married: Unreduced 50% joint and survivor annuity.

Elective

66-2/3%, 75% and 100% joint and survivor annuity available, if married.

Period certain benefit to a maximum guaranteed period of the lesser of life expectancy and 10 years.

If the actuarially equivalent single sum value of the accrued benefit does not exceed \$7,500, a lump sum distribution in lieu of monthly payments.

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

B. Salaried Stooddy Deloro Stellite, Inc. Participants

Effective Date

The Stooddy Deloro Stellite, Inc. Salaried Employee's Plan was established February 15, 1985.

Participation

Participation was frozen on December 31, 1989.

Prior to that, all employees who are participants in The Pacific Lumber Company Retirement Plan on February 14, 1985 and who were employees of the Company on February 15, 1985 became participants in the Plan on that date.

After February 14, 1985, an employee became a participant on the first day of the month following twelve consecutive months of service as a full-time employee. An employee who was not a full-time employee became a participant at the end of one year of service in which credit for 1,000 hours of service was granted.

Service

Vesting Service

One year of service is credited for each calendar year in which an employee receives credit for at least 1,000 hours of service based on a 190 hours per month equivalency. Service for this purpose is measured for date of hire.

Credited Service

Credited service accruals ceased on December 31, 1989.

Credited service is used to determine the amount of benefit payable from the Plan. One year of benefit service was granted for each calendar year in which an employee received credit for 2,280 hours of service based on a 190 hours per month equivalency, provided however, that no credited service was granted prior to April 1, 1986 and for employment with a predecessor company unless otherwise specified in the Plan.

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

B. Salaried Stooddy Deloro Stellite, Inc. Participants (cont'd)

Current Service Earnings

Current Service Earnings are not credited after December 31, 1989. In general, current service earnings are the January 1 monthly base rate of pay.

Normal Retirement Benefit

Eligibility

Age 65.

Amount

Benefit accruals ceased as of December 31, 1989.

The monthly benefit accrued in any year is equal to the sum of (a) and (b) as follows:

- (a) 1.5% of Current Service Earnings for such year not in excess of \$500, and
- (b) 2.0% of Current Service Earnings for such year in excess of \$500.

The benefit is prorated for fractional years of credited service.

The normal retirement benefit is the sum of benefits accrued each year.

Early Retirement Benefit

Eligibility

Age 55 and 5 years of service.

Amount

Reduced by 6% for each of the first 3 years, 5% for each of the next 2 years, 4% for each of the next 3 years, and 3% for the next 2 years by which the starting date of payments precedes the normal retirement date.

Deferred Vested Benefit

Eligibility

5 years of service.

Amount

The deferred vested benefit is determined in the same manner as the early retirement benefit calculated on a participant's date of termination.

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

B. Salaried Stooddy Deloro Stellite, Inc. Participants (cont'd)

Disability Benefit

<i>Eligibility</i>	Total disability as defined in the Company's long term disability plan.
--------------------	---

<i>Amount</i>	The disability benefit is determined in the same manner as the deferred vested benefit calculated on the participant's date of disability.
---------------	--

Pre-Retirement Death Benefit

<i>Eligibility</i>	Death in active service of a married participant who qualified for a vested benefit.
--------------------	--

<i>Amount</i>	The surviving spouse receives a benefit based on the 50% joint and survivor annuity option at time of payment. Reduced payments may begin prior to age 65. The reduction is the same as for early retirement. The death benefit for those who were participants in the plan on February 15, 1985 is equal to 50% of the accrued benefit at date of death reduced for early commencement, if applicable.
---------------	---

Form of Payment

<i>Normal</i>	Single: Straight life annuity.
---------------	--------------------------------

Married: Reduced 50% joint and survivor annuity.

<i>Elective</i>	66-2/3%, 75% and 100% joint and survivor annuity available, if married.
-----------------	---

Period certain benefit to a maximum guaranteed period of the lesser of life expectancy and 10 years.

If the actuarially equivalent single sum value of the accrued benefit does not exceed \$7,500, a lump sum distribution in lieu of monthly payments.

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

C. Hourly Union Stooddy Deloro Stellite, Inc. Participants

<u>Effective Date</u>	The Retirement Plan for Employees of Stooddy Deloro Stellite, Inc. who were also members of Local 803, Allied Industrial Workers of America, AFL-CIO was established February 25, 1977.
-----------------------	---

<u>Participation</u>	Participation was frozen on December 31, 1994. Prior to that, an employee became a participant on the later of the Plan's effective date and when the employee entered the Bargaining Unit.
----------------------	--

<u>Service</u>	Service accruals ceased on December 31, 1994. One year of service was credited for each calendar year in which an employee received credit for at least 1,000 hours of service.
----------------	---

Normal Retirement Benefit

<i>Eligibility</i>	Age 65 or 1 year of participation, if later.
--------------------	--

<i>Amount</i>	Benefit accruals ceased as of December 31, 1994.
---------------	--

The monthly benefit is \$18.00 for each year of service.

Early Retirement Benefit

<i>Eligibility</i>	Age 55 and 10 years of service.
--------------------	---------------------------------

<i>Amount</i>	Greater of (a) and (b):
---------------	-------------------------

(a) the actuarial equivalent of normal retirement benefit, and

(b) the amount obtained by reducing the normal retirement benefit by 0.5% for each month that early retirement precedes normal retirement.

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

C. Hourly Union Stooddy Deloro Stellite, Inc. Participants (cont'd)

Late Retirement Benefit

<i>Eligibility</i>	First day of any month following normal retirement date.
<i>Amount</i>	The late retirement benefit is determined in same manner as the normal retirement benefit, but based on the number of pension credits to late retirement date.

Deferred Vested Benefit

<i>Eligibility</i>	5 years of service.
<i>Amount</i>	The deferred vested benefit is determined in same manner as the normal retirement benefit, but based on the number of pension credits to date of termination.

Disability Benefit

<i>Eligibility</i>	Total disability as defined in Company's long term disability plan.
<i>Amount</i>	The disability benefit is determined in the same manner as the deferred vested benefit calculated on the participant's date of disability.

Pre-Retirement Death Benefit

<i>Eligibility</i>	All participants over 30 with 20 years of service, or who are vested and who have been married one year.
<i>Amount</i>	50% of the accrued benefit reduced for early retirement.

**Attachment to 2011 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

**E.I.N.: 74-2482571 Plan No.: 001
Plan Year: January 1, 2011 to December 31, 2011**

C. Hourly Union Stooddy Deloro Stellite, Inc. Participants (cont'd)

Form of Payment

Normal

Single: Straight life annuity.

Married: Reduced 50% joint and survivor annuity.

Elective

66-2/3%, 75% and 100% joint and survivor annuity; 10 years certain and life annuity; social security leveling option.

Period certain benefit to a maximum guaranteed period of the lesser of life expectancy and 10 years.

If the actuarially equivalent single sum value of the accrued benefit does not exceed \$7,500, a lump sum distribution in lieu of monthly payments.

ATTACHMENT TO THE 2011 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: Thermadyne Holdings Corporation

Plan Name: Thermadyne Group Inc Retirement Plan

Plan Year: January 1, 2011 to December 31, 2011

EIN: 74-2482571

Plan No.: 001

Item 4i- Schedule of Assets Held at End of Year

Page 18 of the attached auditor's report of the Plan for the plan year ending December 31, 2011 provides the schedule of assets information.

**Attachment to 2011 Form 5500 Schedule SB,
Line 32 – Schedule of Amortization Bases**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

E.I.N.: 74-2482571 Plan No.: 001

Plan Year: January 1, 2011 to December 31, 2011

Amortization Schedule

(a) <u>Year</u>	(b) <u>Type</u>	(c) <u>Present Value</u>	(d) <u>Years Left</u>		(e) <u>Payment</u>
2008	Shortfall	\$ 1,784,787	4	\$	471,328
2009	Shortfall	1,624,796	5		349,509
2010	Shortfall	1,181,668	6		219,428
2011	Shortfall	<u>1,866,795</u>	7		<u>307,143</u>
Total		\$ 6,458,046		\$	1,347,408

**Attachment to 2011 Form 5500 Schedule SB,
Line 25 – Change in Funding Method**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

E.I.N.: 74-2482571 Plan No.: 001

Plan Year: January 1, 2011 to December 31, 2011

The Target Liability Interest Rates were changed to use segment rates based on a September lookback month. Previously, segment rates with no lookback (January rates).

**Attachment to 2011 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions**

**Plan Name: Thermadyne Group Inc. Retirement Plan
Plan Sponsor: Thermadyne Holdings Corporation**

E.I.N.: 74-2482571 Plan No.: 001

Plan Year: January 1, 2011 to December 31, 2011

For 2011, \$160,000 included in target normal cost to cover expected expenses (previously, \$210,000).