Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1977

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

GOLDEN STATE ENGINEERING, INC.

15338 S. GARFIELD AVENUE
PARAMOUNT, CA 90723

2b Employer Identification Number (EIN) 95-2644713

2c Sponsor's telephone number 562-634-3125

2d Business code (see instructions) 332700

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	LUIZ SAGUINI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	LUIZ SAGUINI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

15338 S. GARFIELD AVENUE
PARAMOUNT, CA 90723

3b Administrator's EIN
95-2644713

3c Administrator's telephone number
562-634-3125

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	285
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**	189
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	115
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	304
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	304
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	288
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MERRILL LYNCH-PIERCE, FENNER, SMITH AND SMITH
PO BOX 30531
NEW BRUNSWICK, NJ 08989-0531

13-5674085

(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?
51 52 56 60 33 62	INVESTMENT MANAGEMENT	39295	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		250000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	13836	14836
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	144672	54989
(2) U.S. Government securities	1c(2)	874706	956405
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	551944	621829
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1825267	1638310
(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)	162245	138228
(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)	2761666	2861243
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6334336	6535840
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	43251	35716
k Total liabilities (add all amounts in lines 1g through1j)	1k	43251	35716
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6291085	6500124

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)	450000	
(B) Participants	2a(1)(B)	247313	
(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)		697313
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	29	
(B) U.S. Government securities	2b(1)(B)	25572	
(C) Corporate debt instruments	2b(1)(C)	22610	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	8391	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		56602
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	41754	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	76816	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		118570
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1334308	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1229357	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		104951

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-80210	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-80210
(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)		-102385
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		794841
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	509242	
(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)		509242
f Corrective distributions (see instructions)	2f		35716
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	20	
(3) Investment advisory and management fees	2i(3)	39277	
(4) Other	2i(4)	1547	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		40844
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		585802
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		209039
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: ROSSI DOSKOCIL & FINKELSTEIN, LLP (2) EIN: 95-4091474

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ **Yes** ☒ **No**

If "Yes," enter the amount of any plan assets that reverted to the employer this year **Amount:**

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

Part I Distributions

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

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

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

EIN(s): 20-0937408 22-3084875

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



GOLDEN STATE ENGINEERING, INC.
401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2011 AND 2010

GOLDEN STATE ENGINEERING
401(K) PROFIT SHARING PLAN
FINANCIAL STATEMENTS

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ROSSI DOSKOCIL & FINKELSTEIN
LLP
Certified Public Accountants & Consultants

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Golden State Engineering
401(K) Profit Sharing Plan
Paramount, California

We were engaged to audit the accompanying statements of net assets available for benefits of the Golden State Engineering 401 (k) Profit Sharing Plan (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of Schedule H, line 4i-Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2011. These financial statements and the 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 6, which was certified by Merrill Lynch Trust Company ("Merrill Lynch") in 2011 and 2010, Verisight Trust Company ("Verisight") in 2011 and TD Ameritrade Trust Company ("TD Ameritrade") in 2010, the trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the trustees is complete and accurate.

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

Rossi, Doskocil & Finkelstein LLP

October 12, 2012

400 Oceangate, Suite 1000 • Long Beach, California 90802 • Telephone (562) 495-3325 • Fax (562) 495-3425 • www.rdfcpas.com

GOLDEN STATE ENGINEERING
401(K) PROFIT SHARING PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31,	2011	2010
ASSETS		
Investments, at fair value:		
Cash and cash equivalents	$ 54,989	$ 144,672
U.S. government securities	956,405	874,706
Corporate bonds	621,829	551,944
Mutual funds	2,861,245	2,761,667
Common stock	1,638,310	1,825,267
Total investments	6,132,778	6,158,256
Receivables:		
Employer contributions	250,000	-
Accrued interest and dividends	14,833	13,836
Notes receivable from participants	138,228	162,244
Total receivables	403,061	176,080
Total assets	6,535,839	6,334,336
LIABILITIES		
Excess contribution refund obligation	35,716	43,251
Total liabilities	35,716	43,251
Net assets available for benefits	$ 6,500,123	$ 6,291,085

The accompanying notes are an integral part of these financial statements

GOLDEN STATE ENGINEERING
401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31,	**2011**
Additions to net assets attributed to:	
Investment income (loss):	
Gain on sale of investments	$ 104,951
Net reduction in fair value of investments	(182,596)
Interest and dividends	166,781
Interest on participant loans	8,391
Total investment income	97,527
Contributions:	
Employer's profit sharing contributions	450,000
Participants' contributions	247,313
Total contributions	697,313
Total additions	794,840
Deductions from net assets attributed to:	
Benefits paid to participants	544,957
Administration expenses and other	40,844
Total deductions	585,801
Net change	209,039
Net assets available for benefits:	
Beginning of year	6,291,084
End of year	$ 6,500,123

The accompanying notes are an integral part of these financial statements

For the years ended December 31, 2011 and 2010

NOTE 1

DESCRIPTION OF THE PLAN

The following description of the Golden State Engineering 401(k) Profit Sharing 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 qualified discretionary plan with a cash or deferred arrangement feature under Section 401(k) of the Internal Revenue Code, for the benefit of eligible employees of Golden State Engineering, Inc. The Plan is sponsored by Golden State Engineering, Inc. (the "Employer") and became effective on January 31, 1977. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility:

In order to be eligible for salary deferral and Employer contributions, employees must have attained age 18, and have completed twelve months of service.

The "Eligibility Computation Period" is the twelve month period that begins with the date the participant was hired. If the service requirement is not met during the initial twelve months, the eligibility computation period becomes the Plan year.

Participant contributions:

Participants in the Plan may contribute up to 100% of their eligible compensation. A participant's total contribution for any one calendar year is limited to the maximum annual contribution allowable pursuant to the requirements of section 401(k) of the Internal Revenue Code. The maximum annual contribution limit is $16,500 for 2011 and 2010.

Catch-up contribution:

All employees who are eligible to make elective deferrals under this Plan and who have attained age 50 before the close of a Plan Year shall be eligible to make catch-up contributions from that period forward. Catch-up contributions can occur under three different circumstances as described in the Plan agreement.

Participant accounts:

Each participant's account is credited with the participant's contribution, the Employer's contribution and an allocation of Plan earnings. Each participant's account is credited with investment gain or loss as of each valuation date. The valuation date occurs annually during the Plan year. Earnings and losses are allocated on the basis of the ratio that a participant's account balance bears to the total account balances of all participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Employer contributions:

Employer profit sharing and matching contributions are discretionary as determined by the Employer. Profit sharing contributions are allocated to participants, in proportion to each eligible employee's compensation as a percentage of all eligible employees' compensation. Matching contributions are allocated to participants, in proportion to each eligible employee's 401(k) contributions made as a percentage of all eligible employees' 401(k) contributions made. Employer profit sharing contributions amounted to $450,000 for the year ended December 31, 2011. There were no matching contributions in 2011.

For the years ended December 31, 2011 and 2010

Vesting:

Participants are immediately vested in their elective contributions, as adjusted for actual earnings or losses thereon. Participants become vested in the Employer's discretionary contributions, as adjusted for actual earnings or losses thereon, commencing on the participant's date of hire according to the following schedule:

YEARS OF SERVICE	PERCENT VESTED
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Participants are considered fully vested upon attainment of retirement age, retirement due to disability, death, and upon termination of the Plan.

Notes receivable from participants:

Participants may borrow from the Plan a minimum of $1,000 up to 50% of the participant's vested account balances reduced by the participant's highest outstanding Plan loan balances in the prior twelve months. In no event may the participant borrow more than $50,000. Interest rates range from 5.25% to 8.00% as of December 31, 2011 and 2010. The current value of notes receivable from participants was $138,228 and $162,244 as of December 31, 2011 and 2010, respectively.

Benefit payments:

Benefit payments are made in the form of a lump-sum distribution as soon as administratively feasible after the end of the Plan year in which employment is terminated, or in the form of a series of annual annuity payments, as applicable.

Forfeitures:

Participants receive an allocable portion of forfeited amounts from participants that were not 100% vested at the time of termination. The amount is determined according to the Plan provisions for allocating Employer contributions. There were no forfeitures balance during 2011.

Plan termination:

Although it has not expressed any intent to do so, the Employer has the right under the Plan Agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become one hundred percent vested in their Plan accounts.

NOTE 2

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting:

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

In preparing these financial statements, we evaluated the period from December 31, 2011 through October 12, 2012, the date the financial statements were available to be issued for material subsequent events requiring recognition or disclosure in the accompanying financial statements.

Use of estimates:

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at

the date of the financial statements and the related amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and assumptions.

Notes receivable from participants:

In September 2010, FASB issued ASU 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*. ASU 2010-25 changed the reporting of loans to participants. Prior to ASU 2010-25, loans to participants were reported as investments at fair value. ASU 2010-25 requires that loans to participants be reported as notes receivable from participants at the unpaid principal balance plus any accrued unpaid interest. ASU 2010-25 is effective for periods ending after December 15, 2010. The Plan adopted ASU 2010-25 in the 2010 financial statements, applied retrospectively for all periods presented. The adoption of ASU 2010-25 was not significant as the unpaid principal balance plus accrued interest of loan to participants approximated fair value.

Investment valuation and income recognition:

Investments are stated at fair value. The fair value is based on quoted market prices on the last business day of the Plan year as certified by the trustees Merrill Lynch Trust Company ("Merrill Lynch") and Verisight Trust Company ("Verisight") and TD Ameritrade Trust Company ("TD Ameritrade"). Purchases and sales of securities are recorded on a trade date basis. Dividends are recorded on the ex-dividend date. Any net appreciation or depreciation for the year is reflected in the statements of changes in net assets available for benefits.

Plan expenses:

Some of the costs and expenses of the Plan are paid directly by the Plan and are included in the statement of changes in net assets available for benefits. The Employer paid for the Plan's administrative fees and expenses of approximately $28,000 during 2011.

NOTE 3

INVESTMENTS

Merrill Lynch, the Plan's trustee of the Employer contributions, makes investment decisions and executes investment transactions. The investments were carried in the accompanying statement of net assets available for benefits at fair value. Certain fees were charged to the funds and are offset against Plan investment income and losses.

Verisight and TD Ameritrade is the Plan's trustee in 2011 and 2010, respectively, of the employees' elective salary deferral and catch-up contributions. All participants directed investments are maintained by Verisight and TD Ameritrade, and participants may change their investment elections at any time.

The following investments represent 5% or more of the Plan's net assets.

As of December 31,	2010	2010
Vanguard Target Retirement 2025 Fund	$ 392,668	$ 377,836
ML US Mortgage Portfolio	369,845	346,262
2030 Fund	328,661	-
Vanguard Money Market Prime	**	$ 360,480

* Includes non-participant directed investments
** Less than 5%

Valuation of investments:

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. ASC 820 provides a consistent definition of fair value which focuses on an exit price between market participants in an orderly transaction. ASC 820 also prioritizes, within the measurement of fair value, the use of market-based information over entity-specific information and establishes a three-level hierarchy for fair value measurements based on the transparency of

information used in the valuation of an asset or liability as of the measurement date.

Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level I – Quoted prices are available in active markets for identical investments as of the reporting date. The type of investments in Level I include listed equities held in the name of the Plan, and exclude listed equities and other securities held indirectly through commingled funds.

Level II – Pricing inputs, including broker quotes, are generally those other than exchange quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies.

Level III – Pricing inputs are unobservable for the investment and includes situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. Investments that are included in this category generally include privately held investments and partnership interests.

The following table summarizes the valuation of the Plan's investments by the ASC 820 fair value hierarchy levels as of December 31, 2011 and 2010:

As of December 31,	2011	2010
Level I		
Cash and money fund	$ 54,989	$ 144,672
Equity securities	1,638,310	1,825,267
Mutual funds	2,861,245	2,761,667
Total Level I, at fair value	$ 4,554,544	$ 4,731,606
Level II		
U.S. government securities	$ 956,405	$ 874,706
Corporate bonds	621,829	551,944
Total Level II, at fair value	$ 1,578,234	$ 1,426,650
Total assets, at fair value	$ 6,132,778	$ 6,158,256

NOTE 4

INCOME TAX STATUS

The Plan has adopted a prototype plan approved by the Internal Revenue Service in its latest opinion letter dated March 31, 2008. The prototype plan document was determined to be designed in accordance with the applicable section of the Internal Revenue Code ("IRC").

The Plan has since been amended. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011 and

2010, 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 subject to routine audits by taxing jurisdictions.

As of December 31, 2011, information returns for years subsequent to 2008 were subject to examination by authorities.

NOTE 5

NON-PARTICIPANT DIRECTED INVESTMENTS

Effective January 1, 2009, the participants may direct the Trustee (Verisight or TD Ameritrade) to invest their salary deferral contributions in available investment options. Therefore, only profit sharing, rollover, and matching contributions were considered to be non-participant directed investments (see Note 3). Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments is as follows:

As of December 31,	2011	2010
Assets:		
Cash and cash equivalents	$ 54,989	$ 144,672
U.S. government securities	956,405	874,706
Corporate bonds	621,829	551,944
Mutual funds	539,030	564,173
Common stock	1,638,310	1,825,267
Receivables	264,836	13,836
Net assets available for benefits, at fair value	$ 4,075,399	$ 3,974,598

For the years ended December 31,	2011
Change in net assets:	
Contributions	450,000
Gain on sale of investments	116,022
Net reduction in fair value of investments	(109,007)
Interest and dividends	118,913
Benefit payments	(436,623)
Administrative expenses	(39,504)
Net accrued income (loss)	1,000
Net increase	100,801
Net assets available for benefits at beginning of year	3,974,598
Net assets available for benefits at end of year	$ 4,075,399

NOTE 6

INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustees.

Certified by Merrill Lynch:

As of December 31,	2011	2010
Investments, at fair value:		
Cash and money funds	$ 54,989	$ 144,672
U.S. government securities	956,405	874,706
Corporate bonds	621,829	551,944
Mutual funds	539,030	564,173
Common stock	1,638,310	1,825,267
Accrued interest and dividends	14,836	13,836
Realized/unrealized gains (losses)	4,157	257,507
Dividends	70,923	77,733
Interest income	47,989	48,686

For the years ended December 31, 2011 and 2010

Certified by Verisight in 2011 and TD Ameritrade in 2010:

As of December 31,	2011	2010
Mutual funds	$ 2,322,215	$ 2,197,494
Notes receivable from participants	138,228	162,244
Realized/unrealized gains (losses)	(84,660)	186,532
Dividends	46,869	34,578

GOLDEN STATE ENGINEERING
401(K) PROFIT SHARING PLAN
(EIN: 95-2644713), (PLAN NUMBER: 001)
SUPPLEMENTAL SCHEDULE OF ASSETS HELD (AT END OF YEAR) – FORM 5500, SCHEDULE, H, LINE 4i

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2011 and ending 12/31/2011
Name of plan: Golden State Engineering, Inc. 401(k) Profit Sharing Plan
Employer Identification Number: 95-2644713 **Three-digit plan number: 001**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	AMERICAN FUNDS	AMERICAN FUNDS EUROPACIFIC GROWTH		6,202
	AMERICAN FUNDS	AMERICAN FUNDS GROWTH FUND OF AMERICA		5,805
	DFA	DFA EMERGING MARKETS		28,839
	FAIRHOLME	FAIRHOLME FUND		31,762
	HEARTLAND	HEARTLAND VALUE PLUS INSTITUTIONAL		17,708
	JANUS PERKINS	JANUS PERKINS MID CAP VALUE		3,670
	PIMCO	PIMCO RETURN INSTITUTIONAL		33,995
	SENTINEL	SENTINEL SMALL COMPANY I		5,019
	TD BANK USA MMDA	TD BANK USA MMDA		0
	VANGUARD	VANGUARD EQUITY INCOME		66,600
	VANGUARD	VANGUARD GNMA		111,763
	VANGUARD	VANGUARD INDEX SMALL CAP		43,718
	VANGUARD	VANGUARD INDEX EXTENDED MARKET		116,887
	VANGUARD	VANGUARD INDEX TRUST 500		181,042
	VANGUARD	VANGUARD INFLATION-PROTECTED SECURITIES		20,582
	VANGUARD	VANGUARD PRIME MONEY MARKET		272,521
	VANGUARD	VANGUARD TARGET RETIREMENT 2015		258,450
	VANGUARD	VANGUARD TARGET RETIREMENT 2035		40,748
	VANGUARD	VANGUARD TARGET RETIREMENT 2045		7,300
	VANGUARD	VANGUARD TARGET RETIREMENT 2050		6,378
	VANGUARD	VANGUARD TARGET RETIREMENT 2025		392,668
	VANGUARD	VANGUARD TARGET RETIREMENT 2010		43,017
	VANGUARD	VANGUARD TARGET RETIREMENT 2020		197,597
	VANGUARD	VANGUARD TARGET RETIREMENT 2030		328,661
	VANGUARD	VANGUARD TARGET RETIREMENT 2040		7,515
	VANGUARD	VANGUARD TARGET RETIREMENT INCOME		93,768
	AMERICAN EXPRESS	BONDS 05.875% MAY 02 2013	7,702	7,358
	ANHEUSER-BUSCH INBEV WOR	BONDS 01.500% JUL 14 2014	7,095	7,050
	AT&T INC	BONDS 05.500% FEB 01 2018	43,093	49,774
	BERKSHIRE HATHAWAY INC	BONDS 02.125% FEB 11 2013	15,179	15,254
	BP CAPITAL MARKETS PLC	BONDS 03.875% MAR 10 2015	43,166	45,916
	BP CAPITAL MARKETS PLC	BONDS 3.625% DUE 5/8/2014	7,385	7,356
	CISCO SYSTEMS INC	BONDS 04.450% JAN 15 2020	45,616	51,162
	CITIGROUP FUNDING INC	BONDS 02.250% DEC 10 2012	33,127	33,613
	CITIGROUP INC	BONDS 05.125% MAY 05 2014	7,356	7,164
	CITIGROUP INC	BONDS 04.500% JAN 14 2022	22,015	22,126
	COMCAST CORP	BONDS 05.300% JAN 15 2014	7,672	7,543
	COX COMMUNICATIONS INC	BONDS 05.450% DEC 15 2014	7,813	7,770
	FED NAT'L MORTGAGE ASSOC	BONDS 04.375% SEP 15 2012	66,605	63,807
	FEDERAL HOME LN MTG CORP	BONDS 04.875% NOV 15 2013	54,240	56,330
	FEDERAL HOME LN MTG CORP	BONDS 02.125% MAR 23 2012	16,240	16,072
	FEDERAL HOME LN MTG CORP	BONDS 02.125% SEP 21 2012	19,424	19,261
	FEDERAL NATL MTG ASSOC	BONDS 05.375% JUN 12 2017	47,752	56,787
	FEDERAL NATL MTG ASSOC	BONDS 01.750% MAY 07 2013	8,116	8,150
	FEDERAL NATL MTG ASSOC	BONDS 04.375% MAR 15 2013	19,340	18,882
	FEDERAL NATL MTG ASSOC	BONDS 01.250% FEB 27 2014	7,108	7,101
	GENERAL ELEC CAP CORP	BONDS 02.950% MAY 09 2016	22,233	22,627
	GENERAL ELEC CAP CORP	BONDS 02.100% JAN 07 2014	11,120	11,165
	GENERAL ELECTRIC COMPANY	BONDS 05.000% FEB 01 2013	30,249	31,263
	GOLDMAN SACHS GROUP INC	BONDS 05.350% JAN 15 2016	46,958	48,182

See accompanying independent auditor's report

GOLDEN STATE ENGINEERING
401(K) PROFIT SHARING PLAN
(EIN: 95-2644713), (PLAN NUMBER: 001)
SUPPLEMENTAL SCHEDULE OF ASSETS HELD (AT END OF YEAR) – FORM 5500, SCHEDULE, H, LINE 4i

GOLDMAN SACHS GROUP INC	BONDS 04.750% JUL 15 2013	7,401	7,093
INTER AMERICAN DEV BANK	BONDS 02.000% APR 02 2012	8,121	8,037
JPMORGAN CHASE & CO	BONDS 05.125% SEP 15 2014	46,124	50,606
JPMORGAN CHASE & CO	BONDS 04.750% MAY 01 2013	7,466	7,318
KRAFT FOODS INC	BONDS 02.625% MAY 08 2013	7,163	7,151
MICROSOFT CORP	BONDS 00.875% SEP 27 2013	16,042	16,139
NBC UNIVERSAL	BONDS 02.100% APR 01 2014	7,138	7,115
PEPSICO INC	BONDS 05.000% JUN 01 2018	22,765	25,559
PRUDENTIAL FINANCIAL INC	BONDS 02.750% JAN 14 2013	7,079	7,060
TEVA PHARMA FIN IV LLC	BONDS 01.700% NOV 10 2014	15,043	15,116
U.S. TREASURY BOND	BONDS 4.250% MAY 15 2039	46,240	59,793
U.S. TREASURY BOND	BONDS 4.750% FEB 15 2037	20,472	27,166
U.S. TREASURY BOND	BONDS 5.25% NOV 15 2028	33,933	42,741
U.S. TREASURY NOTE	BONDS 3.500% MAY 15 2020	34,165	37,963
U.S. TREASURY NOTE	BONDS 1.250% SEP 30 2015	38,022	38,986
U.S. TREASURY NOTE	BONDS 2.000% APR 30 2016	25,383	26,399
U.S. TREASURY NOTE	BONDS 0.750% SEP 15 2013	18,113	18,154
U.S. TREASURY NOTE	BONDS 2.625% AUG 15 2020	33,671	36,670
U.S. TREASURY NOTE	BONDS 1.750% APR 15 2013	21,094	21,417
U.S. TREASURY NOTE	BONDS 1.125% JUN 15 2013	32,376	32,421
U.S. TREASURY NOTE	BONDS 1.000% JUL 15 2013	4,021	4,048
U.S. TREASURY NOTE	BONDS 1.250% APR 15 2014	19,150	19,411
U.S. TREASURY NOTE	BONDS 0.625% APR 30 2013	20,017	20,116
U.S. TREASURY NOTE	BONDS 2.625% JUN 30 2014	33,071	34,877
U.S. TREASURY NOTE	BONDS 3.375% NOV 30 2012	32,234	32,934
U.S. TREASURY NOTE	BONDS 4.250% NOV 15 2017	31,966	36,616
U.S. TREASURY NOTE	BONDS 3.625% FEB 15 2020	21,973	25,515
U.S. TREASURY NOTE	BONDS 1.500% AUG 31 2018	27,999	28,409
U.S. TREASURY NOTE	BONDS 1.000% OCT 31 2016	56,361	56,543
U.S. TREASURY NOTE	BONDS 0.500% OCT 15 2014	24,026	24,099
U.S. TREASURY NOTE	BONDS 0.375% NOV 15 2014	30,017	30,019
U.S. TRSY INFLATION NOTE	BONDS 2.0% JAN 15 2026	33,990	47,684
US BANCORP	BONDS 02.000% JUN 14 2013	8,198	8,130
VERIZON COMMUNICATIONS	BONDS 6.35% DUE 4/1/2019	43,635	47,522
WAL-MART STORES INC	BONDS 02.875% APR 01 2015	45,247	47,696
BIF MONEY FUND	COMMON FUND	53,090	53,090
3M COMPANY	COMMON STOCK	3,669	4,904
ABBOTT LABS	COMMON STOCK	4,576	5,567
ACCENTURE PLC SHS	COMMON STOCK	3,868	3,726
ACE LIMITED	COMMON STOCK	3,221	3,716
ACTIVISION BLIZZARD INC	COMMON STOCK	19,644	21,511
AETNA INC NEW	COMMON STOCK	8,314	8,311
ALLERGAN INC	COMMON STOCK	2,303	2,895
ALPHA NATURAL RESOURCES	COMMON STOCK	2,859	1,900
ALTERA CORP COM	COMMON STOCK	10,734	11,353
AMAZON COM INC COM	COMMON STOCK	3,607	7,443
AMER EXPRESS COMPANY	COMMON STOCK	3,255	3,302
AMERIPRISE FINL INC	COMMON STOCK	6,019	4,914
AMERISOURCEBERGEN CORP	COMMON STOCK	4,399	3,793
AMGEN INC COM PV $0.0001	COMMON STOCK	13,959	16,438
ANADARKO PETE CORP	COMMON STOCK	4,540	6,183
ANALOG DEVICES INC	COMMON STOCK	7,064	6,440
ANHEUSER-BUSCH INBEV ADR	COMMON STOCK	8,356	8,783
APOLLO GROUP INC	COMMON STOCK	3,948	4,256
APPLE COMPUTER INC	COMMON STOCK	12,899	30,375
AT& T INC	COMMON STOCK	12,149	13,366
BANK OF NOVA SCOTIA	COMMON STOCK	4,071	5,678
BG GROUP PLC SPON ADR	COMMON STOCK	6,779	7,490
BHP LIMITED SPON ADR	COMMON STOCK	10,689	11,795
BIOGEN IDEC INC	COMMON STOCK	3,847	4,512
BNP PARIBAS SPONSORD ADR	COMMON STOCK	2,632	2,476
BOEING COMPANY	COMMON STOCK	9,542	9,609
BRISTOL MYERS SQUIBB CO	COMMON STOCK	6,362	10,114
BROADCOM CORP CALIF CL A	COMMON STOCK	2,360	2,760
CA INC	COMMON STOCK	7,076	5,963
CAMECO CORP	COMMON STOCK	2,372	1,733

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GOLDEN STATE ENGINEERING
401(K) PROFIT SHARING PLAN
(EIN: 95-2644713), (PLAN NUMBER: 001)
SUPPLEMENTAL SCHEDULE OF ASSETS HELD (AT END OF YEAR) – FORM 5500, SCHEDULE, H, LINE 4i

CANADIAN NATL RAILWAY CO	COMMON STOCK	3,767	5,813
CAPITAL ONE FINL CORP	COMMON STOCK	13,059	12,983
CARDINAL HEALTH INC	COMMON STOCK	12,414	14,214
CATERPILLAR INC DEL	COMMON STOCK	7,692	10,963
CELANESE CORP DEL SER A	COMMON STOCK	2,847	2,745
CENTURYTEL INC	COMMON STOCK	3,680	4,390
CERNER CORP COM	COMMON STOCK	4,525	5,758
CHECK POINT SOFTWRE TECH	COMMON STOCK	2,388	4,834
CHEVRON CORP	COMMON STOCK	20,113	40,326
CHINA LIFE INS CO SP ADR	COMMON STOCK	4,149	4,141
CHUBB CORP	COMMON STOCK	11,447	16,751
CLIFFS NATURAL RESOURCES	COMMON STOCK	8,218	5,612
COACH INC COM	COMMON STOCK	2,739	2,686
COCA COLA COM	COMMON STOCK	8,619	14,274
COMCAST CRP NEW CL A SPL	COMMON STOCK	3,800	3,746
CONAGRA INC	COMMON STOCK	6,372	7,973
CONOCOPHILLIPS	COMMON STOCK	22,241	25,359
CONSOL ENERGY INC COM	COMMON STOCK	4,403	2,936
DAIMLER CHRYSLER AG	COMMON STOCK	5,789	4,386
DANAHER CORP DEL COM	COMMON STOCK	4,862	8,561
DEERE CO	COMMON STOCK	4,333	8,431
DELL INC	COMMON STOCK	13,996	13,094
DIAGEO PLC SPSD ADR NEW	COMMON STOCK	5,175	8,217
DISCOVER FINL SVCS	COMMON STOCK	13,779	13,416
DISH NETWORK CORPATION	COMMON STOCK	12,058	11,221
DOMINIUM RES INC NEW VA	COMMON STOCK	5,984	8,758
DOVER CORP	COMMON STOCK	5,509	7,140
DOW CHEMICAL PV 2 50	COMMON STOCK	3,402	2,790
DR PEPPER SNAPPLE GROUP	COMMON STOCK	11,366	11,528
E I DUPONT DE N$1 66 2/3	COMMON STOCK	6,253	9,660
EATON CORP	COMMON STOCK	4,156	4,266
EBAY INC COM	COMMON STOCK	3,680	3,549
ENBRIDGE INC	COMMON STOCK	3,395	6,659
EQT CORP	COMMON STOCK	3,206	3,945
EXXON MOBIL CORP COM	COMMON STOCK	21,839	33,819
FIRSTENERGY CORP	COMMON STOCK	4,364	3,588
FLUOR CORP NEW DEL	COMMON STOCK	12,819	8,995
FOREST LABS INC	COMMON STOCK	8,418	7,353
FORTUM CORP SHS	COMMON STOCK	4,424	3,574
FREEPORT-MCMORAN COPPER & GO	COMMON STOCK	8,267	7,542
GAP INC DELAWARE	COMMON STOCK	6,289	5,936
GENERAL ELECTRIC	COMMON STOCK	8,700	7,862
GENERAL MILLS	COMMON STOCK	2,437	3,960
GENL DYNAMICS CORP	COMMON STOCK	5,044	4,383
GENTING SINGAPORE-UNSPON	COMMON STOCK	2,032	1,980
GOOGLE INC CL A	COMMON STOCK	8,101	10,980
GREEN MTN COFFEE INC	COMMON STOCK	2,773	1,166
HALLIBURTON COMPANY	COMMON STOCK	2,613	2,519
HENNES AND MAURITZ AB-	COMMON STOCK	5,656	5,692
HERSHEY FOODS CORP	COMMON STOCK	6,171	7,537
HOME DEPOT INC	COMMON STOCK	8,378	11,183
HONEYWELL INTL INC DEL	COMMON STOCK	9,308	12,011
HSBC HLDG PLC SPNADR NEW	COMMON STOCK	5,502	5,372
ICICI BANK LTD SPD ADR	COMMON STOCK	4,677	3,462
IMPERIAL TOB GRP SPS ADR	COMMON STOCK	8,366	9,945
INFINEON TECHS AG SPDADR	COMMON STOCK	4,936	4,146
ING GP NV SPSD ADR	COMMON STOCK	4,627	2,825
INTEL CORP	COMMON STOCK	3,737	4,632
INTL BUSINESS MACH	COMMON STOCK	5,831	9,378
INTL PAPER CO	COMMON STOCK	13,249	15,777
ITAU UNIBANCO BANCO MULT	COMMON STOCK	2,710	3,229
J P MORGAN CHASE AND CO	COMMON STOCK	9,648	12,037
JEFFERIES GROUP INC NEW	COMMON STOCK	4,060	2,901
JOHNSON CONTROLS INC	COMMON STOCK	7,366	5,658
JOHNSON&JOHNSON	COMMON STOCK	26,772	29,577
KIMBERLY CLARK	COMMON STOCK	4,058	5,738

See accompanying independent auditor's report

KROGER CO	COMMON STOCK	13,525	14,144
L OREAL CO	COMMON STOCK	5,259	5,603
L-3 COMMUNICATIONS HLDNG	COMMON STOCK	11,601	8,402
LAM RESEARCH CORP	COMMON STOCK	4,569	4,072
LAS VEGAS SANDS CORP	COMMON STOCK	3,730	5,769
LIBERTY GLOBAL INCSER A	COMMON STOCK	2,283	4,144
LIMITED INC	COMMON STOCK	13,656	19,691
LINDE AG SHS SP ADR	COMMON STOCK	5,715	5,636
LOCKHEED MARTIN CORP	COMMON STOCK	13,129	13,429
LORILLARD INC	COMMON STOCK	10,115	12,654
LYONDELLBASELL INDUSTRIE	COMMON STOCK	10,534	11,177
MAKITA EL WORKS ADR	COMMON STOCK	4,068	3,850
MANPOWER INC WIS	COMMON STOCK	3,367	2,145
MARATHON OIL CORP	COMMON STOCK	15,645	19,611
MARATHON PETROLEUM CORP	COMMON STOCK	1,612	2,131
MARVELL TECHNOLOGY GROUP	COMMON STOCK	2,957	2,673
MCDONALDS CORP COM	COMMON STOCK	6,334	11,839
MCKESSON HBOC INC COM	COMMON STOCK	5,412	8,103
MEADWESTVACO CORP	COMMON STOCK	2,144	4,403
MERCADOLIBRE INC	COMMON STOCK	3,153	3,738
MERCK AND CO INC SHS	COMMON STOCK	5,896	6,107
MICROSOFT CORP	COMMON STOCK	25,179	25,726
MONSANTO CO NEW DEL COM	COMMON STOCK	4,196	4,414
MOTOROLA SOLUTIONS INC	COMMON STOCK	10,930	14,257
MTN GROUP LTD-SPONS ADR	COMMON STOCK	4,299	4,761
MURPHY OIL CORP	COMMON STOCK	6,654	5,351
NABORS INDUSTRIES LTD	COMMON STOCK	6,071	5,133
NATIONAL-OILWELL INC	COMMON STOCK	2,702	2,584
NEWS CORP CL A	COMMON STOCK	6,689	9,348
NEXTERA ENERGY INC SHS	COMMON STOCK	4,854	7,062
NIDEC CORPORATION ADR	COMMON STOCK	7,963	7,553
NISSAN MTR LTD	COMMON STOCK	5,810	6,170
NITTO DENKO CORP ADR	COMMON STOCK	7,350	6,609
NOBLE GROUP LTD SHS	COMMON STOCK	2,739	2,826
NORTHEAST UTILITIES	COMMON STOCK	2,392	3,787
NORTHROP CORP DEL	COMMON STOCK	8,459	10,877
NOVARTIS ADR	COMMON STOCK	14,645	15,322
NRG ENERGY INC	COMMON STOCK	9,079	5,907
NTT DOCOMO INC SPD ADR	COMMON STOCK	7,105	6,991
NXP SEMICONDUCTORS N.V.	COMMON STOCK	2,918	2,428
OCCIDENTAL PETE CORP	COMMON STOCK	5,789	8,527
OGX PETROLEO E-SPON ADR	COMMON STOCK	4,620	3,157
ORACLE CORP $0.01 DEL	COMMON STOCK	2,851	2,745
PEABODY ENERGY CORP COM	COMMON STOCK	3,459	2,516
PFIZER INC DEL PV$0.05	COMMON STOCK	9,781	10,214
PHILIP MORRIS INTL INC	COMMON STOCK	17,182	24,800
PRAXAIR INC	COMMON STOCK	5,617	7,804
PRECISION CASTPARTS	COMMON STOCK	2,805	2,801
PROCTER GAMBLE	COMMON STOCK	15,277	17,878
PRUDENTIAL FINANCIAL INC	COMMON STOCK	8,200	7,418
PUB SVC ENTERPRISE GRP	COMMON STOCK	2,673	3,466
QUALCOMM INC	COMMON STOCK	12,803	13,347
RANGE RESOURCES CORP DEL	COMMON STOCK	2,663	2,540
RAYTHEON COMPANY	COMMON STOCK	15,399	16,498
RECKITT BENCKISER GR ADR	COMMON STOCK	10,054	9,200
RED HAT INC	COMMON STOCK	4,181	4,459
RIO TINTO PLC SPNSRD ADR	COMMON STOCK	13,918	9,735
ROGERS COMMUNICATIONS INC	COMMON STOCK	8,306	8,626
ROSS STORES INC COM	COMMON STOCK	3,998	9,031
SAFEWAY INC	COMMON STOCK	5,341	5,176
SALESFORCE COM INC	COMMON STOCK	2,151	4,160
SANDISK CORP	COMMON STOCK	2,872	2,657
SANOFI SYNTHELBO SPN ADR	COMMON STOCK	14,548	15,493
SARA LEE CORP COM	COMMON STOCK	6,869	8,552
SCHLUMBERGER LTD	COMMON STOCK	10,266	10,725
SCHNEIDER ELEC SA ADR	COMMON STOCK	9,326	6,842

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GOLDEN STATE ENGINEERING
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(EIN: 95-2644713), (PLAN NUMBER: 001)
SUPPLEMENTAL SCHEDULE OF ASSETS HELD (AT END OF YEAR) – FORM 5500, SCHEDULE, H, LINE 4i

SEMPRA ENERGY	COMMON STOCK	3,086	3,300
SKANDINAVIA ENSK BK	COMMON STOCK	3,816	2,731
SOUTHERN COMPANY	COMMON STOCK	4,166	6,295
SPRINT CORP COM	COMMON STOCK	7,587	3,264
STANDARD CHARTERED .5USD	COMMON STOCK	4,879	4,774
STANLEY BLACK & DECKER	COMMON STOCK	4,475	4,462
STARBUCKS CORP	COMMON STOCK	3,671	6,579
SUMITOMO HEAVY INDS 6302	COMMON STOCK	3,641	3,343
SWATCH GROUP AG UNSPOND	COMMON STOCK	5,951	5,330
SYMANTEC CORP	COMMON STOCK	11,822	11,471
TAIWAN S MANUFCTRING ADR	COMMON STOCK	2,636	3,395
TARGET CORP COM	COMMON STOCK	8,698	8,554
TECK CORP LTD CLSS B	COMMON STOCK	4,676	2,991
TEREX CORP DEL NEW COM	COMMON STOCK	2,807	1,013
TESLA MTRS INC	COMMON STOCK	3,001	2,542
TEVA PHARMACTCL INDS ADR	COMMON STOCK	2,766	2,664
TIFFANY & CO NEW	COMMON STOCK	2,833	2,584
TOKYO ELECTRON LTD SHS	COMMON STOCK	5,393	4,933
TORONTO DOM BK ONT NEW	COMMON STOCK	3,586	3,292
TOTAL S A SPONSORED ADR	COMMON STOCK	9,112	6,849
TRAVELERS COS INC	COMMON STOCK	14,455	17,988
TULLOW OIL PLC SHS	COMMON STOCK	3,797	4,846
UBS AG	COMMON STOCK	8,765	6,838
UNILEVER NV NEW	COMMON STOCK	7,549	8,764
UNITEDHEALTH GROUP INC	COMMON STOCK	12,625	17,028
UNTD TECHNOLGIES CRP	COMMON STOCK	7,164	9,282
UNUM PROVIDENT CORP COM	COMMON STOCK	7,148	10,388
US BANCORP (NEW)	COMMON STOCK	3,805	5,653
V F CORPORATION	COMMON STOCK	3,229	7,746
VALERO ENERGY CORP NEW	COMMON STOCK	11,250	10,167
VALLOUREC SA	COMMON STOCK	2,786	2,896
VEECO INSTRS INC DEL	COMMON STOCK	5,941	3,224
VERIFONE HOLDINGS INC	COMMON STOCK	4,373	3,055
VERIZON COMMUNICATNS COM	COMMON STOCK	21,764	27,282
VMWARE, INC.	COMMON STOCK	3,367	3,328
VODAFONE GROUP PLC NEW	COMMON STOCK	8,081	8,745
WAL MART STORES INC	COMMON STOCK	9,563	11,115
WELLPOINT INC	COMMON STOCK	11,977	11,925
WELLS FARGO & CO NEW DEL	COMMON STOCK	10,292	13,008
WESTERN UN CO	COMMON STOCK	13,210	12,161
WEYERHAEUSER CO	COMMON STOCK	5,293	4,369
WHOLE FOODS MKT INC	COMMON STOCK	1,905	3,340
WM MORRISON SUPERMARKETS	COMMON STOCK	3,811	4,150
WSTN DIGITAL CORP DEL	COMMON STOCK	8,726	8,666
MERRILL LYNCH	ML GLOBAL SMALL CAP PORT	77,657	80,936
MERRILL LYNCH	ML MID CAP VALUE OPPOR	71,809	88,249
MERRILL LYNCH	ML US MORTGAGE PORTFOLIO	365,673	369,845
MERRILL LYNCH	CASH	1,899	1,899
PARTICIPANT LOAN	INTEREST RATES 5.25% - 8.00%	0	138,228

See accompanying independent auditor's report

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2011 and ending 12/31/2011
Name of plan: Golden State Engineering, Inc. 401(k) Profit Sharing Plan
Employer Identification Number: 95-2644713 **Three-digit plan number: 001**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	AMERICAN FUNDS	AMERICAN FUNDS EUROPACIFIC GROWTH		6,202
	AMERICAN FUNDS	AMERICAN FUNDS GROWTH FUND OF AMERICA		5,805
	DFA	DFA EMERGING MARKETS		28,839
	FAIRHOLME	FAIRHOLME FUND		31,762
	HEARTLAND	HEARTLAND VALUE PLUS INSTITUTIONAL		17,708
	JANUS PERKINS	JANUS PERKINS MID CAP VALUE		3,670
	PIMCO	PIMCO RETURN INSTITUTIONAL		33,995
	SENTINEL	SENTINEL SMALL COMPANY I		5,019
	TD BANK USA MMDA	TD BANK USA MMDA		0
	VANGUARD	VANGUARD EQUITY INCOME		66,600
	VANGUARD	VANGUARD GNMA		111,763
	VANGUARD	VANGUARD INDEX SMALL CAP		43,718
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	AT&T INC	BONDS 05.500% FEB 01 2018	43,093	49,774
	BERKSHIRE HATHAWAY INC	BONDS 02.125% FEB 11 2013	15,179	15,254
	BP CAPITAL MARKETS PLC	BONDS 03.875% MAR 10 2015	43,166	45,916
	BP CAPITAL MARKETS PLC	BONDS 3.625% DUE 5/8/2014	7,385	7,356
	CISCO SYSTEMS INC	BONDS 04.450% JAN 15 2020	45,616	51,162
	CITIGROUP FUNDING INC	BONDS 02.250% DEC 10 2012	33,127	33,613
	CITIGROUP INC	BONDS 05.125% MAY 05 2014	7,356	7,164
	CITIGROUP INC	BONDS 04.500% JAN 14 2022	22,015	22,126
	COMCAST CORP	BONDS 05.300% JAN 15 2014	7,672	7,543
	COX COMMUNICATIONS INC	BONDS 05.450% DEC 15 2014	7,813	7,770
	FED NAT'L MORTGAGE ASSOC	BONDS 04.375% SEP 15 2012	66,605	63,807
	FEDERAL HOME LN MTG CORP	BONDS 04.875% NOV 15 2013	54,240	56,330
	FEDERAL HOME LN MTG CORP	BONDS 02.125% MAR 23 2012	16,240	16,072
	FEDERAL HOME LN MTG CORP	BONDS 02.125% SEP 21 2012	19,424	19,261
	FEDERAL NATL MTG ASSOC	BONDS 05.375% JUN 12 2017	47,752	56,787
	FEDERAL NATL MTG ASSOC	BONDS 01.750% MAY 07 2013	8,116	8,150
	FEDERAL NATL MTG ASSOC	BONDS 04.375% MAR 15 2013	19,340	18,882
	FEDERAL NATL MTG ASSOC	BONDS 01.250% FEB 27 2014	7,108	7,101
	GENERAL ELEC CAP CORP	BONDS 02.950% MAY 09 2016	22,233	22,627
	GENERAL ELEC CAP CORP	BONDS 02.100% JAN 07 2014	11,120	11,165
	GENERAL ELECTRIC COMPANY	BONDS 05.000% FEB 01 2013	30,249	31,263
	GOLDMAN SACHS GROUP INC	BONDS 05.350% JAN 15 2016	46,958	48,182

GOLDMAN SACHS GROUP INC	BONDS 04.750% JUL 15 2013	7,401	7,093
INTER AMERICAN DEV BANK	BONDS 02.000% APR 02 2012	8,121	8,037
JPMORGAN CHASE & CO	BONDS 05.125% SEP 15 2014	46,124	50,606
JPMORGAN CHASE & CO	BONDS 04.750% MAY 01 2013	7,466	7,318
KRAFT FOODS INC	BONDS 02.625% MAY 08 2013	7,163	7,151
MICROSOFT CORP	BONDS 00.875% SEP 27 2013	16,042	16,139
NBC UNIVERSAL	BONDS 02.100% APR 01 2014	7,138	7,115
PEPSICO INC	BONDS 05.000% JUN 01 2018	22,765	25,559
PRUDENTIAL FINANCIAL INC	BONDS 02.750% JAN 14 2013	7,079	7,060
TEVA PHARMA FIN IV LLC	BONDS 01.700% NOV 10 2014	15,043	15,116
U.S. TREASURY BOND	BONDS 4.250% MAY 15 2039	46,240	59,793
U.S. TREASURY BOND	BONDS 4.750% FEB 15 2037	20,472	27,166
U.S. TREASURY BOND	BONDS 5.25% NOV 15 2028	33,933	42,741
U.S. TREASURY NOTE	BONDS 3.500% MAY 15 2020	34,165	37,963
U.S. TREASURY NOTE	BONDS 1.250% SEP 30 2015	38,022	38,986
U.S. TREASURY NOTE	BONDS 2.000% APR 30 2016	25,383	26,399
U.S. TREASURY NOTE	BONDS 0.750% SEP 15 2013	18,113	18,154
U.S. TREASURY NOTE	BONDS 2.625% AUG 15 2020	33,671	36,670
U.S. TREASURY NOTE	BONDS 1.750% APR 15 2013	21,094	21,417
U.S. TREASURY NOTE	BONDS 1.125% JUN 15 2013	32,376	32,421
U.S. TREASURY NOTE	BONDS 1.000% JUL 15 2013	4,021	4,048
U.S. TREASURY NOTE	BONDS 1.250% APR 15 2014	19,150	19,411
U.S. TREASURY NOTE	BONDS 0.625% APR 30 2013	20,017	20,116
U.S. TREASURY NOTE	BONDS 2.625% JUN 30 2014	33,071	34,877
U.S. TREASURY NOTE	BONDS 3.375% NOV 30 2012	32,234	32,934
U.S. TREASURY NOTE	BONDS 4.250% NOV 15 2017	31,966	36,616
U.S. TREASURY NOTE	BONDS 3.625% FEB 15 2020	21,973	25,515
U.S. TREASURY NOTE	BONDS 1.500% AUG 31 2018	27,999	28,409
U.S. TREASURY NOTE	BONDS 1.000% OCT 31 2016	56,361	56,543
U.S. TREASURY NOTE	BONDS 0.500% OCT 15 2014	24,026	24,099
U.S. TREASURY NOTE	BONDS 0.375% NOV 15 2014	30,017	30,019
U.S. TRSY INFLATION NOTE	BONDS 2.0% JAN 15 2026	33,990	47,684
US BANCORP	BONDS 02.000% JUN 14 2013	8,198	8,130
VERIZON COMMUNICATIONS	BONDS 6.35% DUE 4/1/2019	43,635	47,522
WAL-MART STORES INC	BONDS 02.875% APR 01 2015	45,247	47,696
BIF MONEY FUND	COMMON FUND	53,090	53,090
3M COMPANY	COMMON STOCK	3,669	4,904
ABBOTT LABS	COMMON STOCK	4,576	5,567
ACCENTURE PLC SHS	COMMON STOCK	3,868	3,726
ACE LIMITED	COMMON STOCK	3,221	3,716
ACTIVISION BLIZZARD INC	COMMON STOCK	19,644	21,511
AETNA INC NEW	COMMON STOCK	8,314	8,311
ALLERGAN INC	COMMON STOCK	2,303	2,895
ALPHA NATURAL RESOURCES	COMMON STOCK	2,859	1,900
ALTERA CORP COM	COMMON STOCK	10,734	11,353
AMAZON COM INC COM	COMMON STOCK	3,607	7,443
AMER EXPRESS COMPANY	COMMON STOCK	3,255	3,302
AMERIPRISE FINL INC	COMMON STOCK	6,019	4,914
AMERISOURCEBERGEN CORP	COMMON STOCK	4,399	3,793
AMGEN INC COM PV $0.0001	COMMON STOCK	13,959	16,438
ANADARKO PETE CORP	COMMON STOCK	4,540	6,183
ANALOG DEVICES INC	COMMON STOCK	7,064	6,440
ANHEUSER-BUSCH INBEV ADR	COMMON STOCK	8,356	8,783
APOLLO GROUP INC	COMMON STOCK	3,948	4,256
APPLE COMPUTER INC	COMMON STOCK	12,899	30,375
AT& T INC	COMMON STOCK	12,149	13,366
BANK OF NOVA SCOTIA	COMMON STOCK	4,071	5,678
BG GROUP PLC SPON ADR	COMMON STOCK	6,779	7,490
BHP LIMITED SPON ADR	COMMON STOCK	10,689	11,795
BIOGEN IDEC INC	COMMON STOCK	3,847	4,512
BNP PARIBAS SPONSORD ADR	COMMON STOCK	2,632	2,476
BOEING COMPANY	COMMON STOCK	9,542	9,609
BRISTOL MYERS SQUIBB CO	COMMON STOCK	6,362	10,114
BROADCOM CORP CALIF CL A	COMMON STOCK	2,360	2,760
CA INC	COMMON STOCK	7,076	5,963
CAMECO CORP	COMMON STOCK	2,372	1,733

	CANADIAN NATL RAILWAY CO	COMMON STOCK	3,767	5,813
*	CAPITAL ONE FINL CORP	COMMON STOCK	13,059	12,983
	CARDINAL HEALTH INC	COMMON STOCK	12,414	14,214
	CATERPILLAR INC DEL	COMMON STOCK	7,692	10,963
	CELANESE CORP DEL SER A	COMMON STOCK	2,847	2,745
	CENTURYTEL INC	COMMON STOCK	3,680	4,390
	CERNER CORP COM	COMMON STOCK	4,525	5,758
	CHECK POINT SOFTWRE TECH	COMMON STOCK	2,388	4,834
	CHEVRON CORP	COMMON STOCK	20,113	40,326
	CHINA LIFE INS CO SP ADR	COMMON STOCK	4,149	4,141
	CHUBB CORP	COMMON STOCK	11,447	16,751
	CLIFFS NATURAL RESOURCES	COMMON STOCK	8,218	5,612
	COACH INC COM	COMMON STOCK	2,739	2,686
	COCA COLA COM	COMMON STOCK	8,619	14,274
	COMCAST CRP NEW CL A SPL	COMMON STOCK	3,800	3,746
	CONAGRA INC	COMMON STOCK	6,372	7,973
	CONOCOPHILLIPS	COMMON STOCK	22,241	25,359
	CONSOL ENERGY INC COM	COMMON STOCK	4,403	2,936
	DAIMLER CHRYSLER AG	COMMON STOCK	5,789	4,386
	DANAHER CORP DEL COM	COMMON STOCK	4,862	8,561
	DEERE CO	COMMON STOCK	4,333	8,431
	DELL INC	COMMON STOCK	13,996	13,094
	DIAGEO PLC SPSD ADR NEW	COMMON STOCK	5,175	8,217
	DISCOVER FINL SVCS	COMMON STOCK	13,779	13,416
	DISH NETWORK CORPATION	COMMON STOCK	12,058	11,221
	DOMINIUM RES INC NEW VA	COMMON STOCK	5,984	8,758
	DOVER CORP	COMMON STOCK	5,509	7,140
	DOW CHEMICAL PV 2 50	COMMON STOCK	3,402	2,790
	DR PEPPER SNAPPLE GROUP	COMMON STOCK	11,366	11,528
	E I DUPONT DE N$1 66 2/3	COMMON STOCK	6,253	9,660
	EATON CORP	COMMON STOCK	4,156	4,266
	EBAY INC COM	COMMON STOCK	3,680	3,549
	ENBRIDGE INC	COMMON STOCK	3,395	6,659
	EQT CORP	COMMON STOCK	3,206	3,945
	EXXON MOBIL CORP COM	COMMON STOCK	21,839	33,819
	FIRSTENERGY CORP	COMMON STOCK	4,364	3,588
	FLUOR CORP NEW DEL	COMMON STOCK	12,819	8,995
	FOREST LABS INC	COMMON STOCK	8,418	7,353
	FORTUM CORP SHS	COMMON STOCK	4,424	3,574
	FREEPORT-MCMORAN COPPER & GO	COMMON STOCK	8,267	7,542
	GAP INC DELAWARE	COMMON STOCK	6,289	5,936
	GENERAL ELECTRIC	COMMON STOCK	8,700	7,862
	GENERAL MILLS	COMMON STOCK	2,437	3,960
	GENL DYNAMICS CORP	COMMON STOCK	5,044	4,383
	GENTING SINGAPORE-UNSPON	COMMON STOCK	2,032	1,980
	GOOGLE INC CL A	COMMON STOCK	8,101	10,980
	GREEN MTN COFFEE INC	COMMON STOCK	2,773	1,166
	HALLIBURTON COMPANY	COMMON STOCK	2,613	2,519
	HENNES AND MAURITZ AB-	COMMON STOCK	5,656	5,692
	HERSHEY FOODS CORP	COMMON STOCK	6,171	7,537
	HOME DEPOT INC	COMMON STOCK	8,378	11,183
	HONEYWELL INTL INC DEL	COMMON STOCK	9,308	12,011
	HSBC HLDG PLC SPNADR NEW	COMMON STOCK	5,502	5,372
	ICICI BANK LTD SPD ADR	COMMON STOCK	4,677	3,462
	IMPERIAL TOB GRP SPS ADR	COMMON STOCK	8,366	9,945
	INFINEON TECHS AG SPDADR	COMMON STOCK	4,936	4,146
	ING GP NV SPSD ADR	COMMON STOCK	4,627	2,825
	INTEL CORP	COMMON STOCK	3,737	4,632
	INTL BUSINESS MACH	COMMON STOCK	5,831	9,378
	INTL PAPER CO	COMMON STOCK	13,249	15,777
	ITAU UNIBANCO BANCO MULT	COMMON STOCK	2,710	3,229
	J P MORGAN CHASE AND CO	COMMON STOCK	9,648	12,037
	JEFFERIES GROUP INC NEW	COMMON STOCK	4,060	2,901
	JOHNSON CONTROLS INC	COMMON STOCK	7,366	5,658
	JOHNSON&JOHNSON	COMMON STOCK	26,772	29,577
	KIMBERLY CLARK	COMMON STOCK	4,058	5,738

KROGER CO	COMMON STOCK	13,525	14,144
L OREAL CO	COMMON STOCK	5,259	5,603
L-3 COMMUNICATIONS HLDNG	COMMON STOCK	11,601	8,402
LAM RESEARCH CORP	COMMON STOCK	4,569	4,072
LAS VEGAS SANDS CORP	COMMON STOCK	3,730	5,769
LIBERTY GLOBAL INCSER A	COMMON STOCK	2,283	4,144
LIMITED INC	COMMON STOCK	13,656	19,691
LINDE AG SHS SP ADR	COMMON STOCK	5,715	5,636
LOCKHEED MARTIN CORP	COMMON STOCK	13,129	13,429
LORILLARD INC	COMMON STOCK	10,115	12,654
LYONDELLBASELL INDUSTRIE	COMMON STOCK	10,534	11,177
MAKITA EL WORKS ADR	COMMON STOCK	4,068	3,850
MANPOWER INC WIS	COMMON STOCK	3,367	2,145
MARATHON OIL CORP	COMMON STOCK	15,645	19,611
MARATHON PETROLEUM CORP	COMMON STOCK	1,612	2,131
MARVELL TECHNOLOGY GROUP	COMMON STOCK	2,957	2,673
MCDONALDS CORP COM	COMMON STOCK	6,334	11,839
MCKESSON HBOC INC COM	COMMON STOCK	5,412	8,103
MEADWESTVACO CORP	COMMON STOCK	2,144	4,403
MERCADOLIBRE INC	COMMON STOCK	3,153	3,738
MERCK AND CO INC SHS	COMMON STOCK	5,896	6,107
MICROSOFT CORP	COMMON STOCK	25,179	25,726
MONSANTO CO NEW DEL COM	COMMON STOCK	4,196	4,414
MOTOROLA SOLUTIONS INC	COMMON STOCK	10,930	14,257
MTN GROUP LTD-SPONS ADR	COMMON STOCK	4,299	4,761
MURPHY OIL CORP	COMMON STOCK	6,654	5,351
NABORS INDUSTRIES LTD	COMMON STOCK	6,071	5,133
NATIONAL-OILWELL INC	COMMON STOCK	2,702	2,584
NEWS CORP CL A	COMMON STOCK	6,689	9,348
NEXTERA ENERGY INC SHS	COMMON STOCK	4,854	7,062
NIDEC CORPORATION ADR	COMMON STOCK	7,963	7,553
NISSAN MTR LTD	COMMON STOCK	5,810	6,170
NITTO DENKO CORP ADR	COMMON STOCK	7,350	6,609
NOBLE GROUP LTD SHS	COMMON STOCK	2,739	2,826
NORTHEAST UTILITIES	COMMON STOCK	2,392	3,787
NORTHROP CORP DEL	COMMON STOCK	8,459	10,877
NOVARTIS ADR	COMMON STOCK	14,645	15,322
NRG ENERGY INC	COMMON STOCK	9,079	5,907
NTT DOCOMO INC SPD ADR	COMMON STOCK	7,105	6,991
NXP SEMICONDUCTORS N.V.	COMMON STOCK	2,918	2,428
OCCIDENTAL PETE CORP	COMMON STOCK	5,789	8,527
OGX PETROLEO E-SPON ADR	COMMON STOCK	4,620	3,157
ORACLE CORP $0.01 DEL	COMMON STOCK	2,851	2,745
PEABODY ENERGY CORP COM	COMMON STOCK	3,459	2,516
PFIZER INC DEL PV$0.05	COMMON STOCK	9,781	10,214
PHILIP MORRIS INTL INC	COMMON STOCK	17,182	24,800
PRAXAIR INC	COMMON STOCK	5,617	7,804
PRECISION CASTPARTS	COMMON STOCK	2,805	2,801
PROCTER GAMBLE	COMMON STOCK	15,277	17,878
PRUDENTIAL FINANCIAL INC	COMMON STOCK	8,200	7,418
PUB SVC ENTERPRISE GRP	COMMON STOCK	2,673	3,466
QUALCOMM INC	COMMON STOCK	12,803	13,347
RANGE RESOURCES CORP DEL	COMMON STOCK	2,663	2,540
RAYTHEON COMPANY	COMMON STOCK	15,399	16,498
RECKITT BENCKISER GR ADR	COMMON STOCK	10,054	9,200
RED HAT INC	COMMON STOCK	4,181	4,459
RIO TINTO PLC SPNSRD ADR	COMMON STOCK	13,918	9,735
ROGERS COMMUNICATIONS INC	COMMON STOCK	8,306	8,626
ROSS STORES INC COM	COMMON STOCK	3,998	9,031
SAFEWAY INC	COMMON STOCK	5,341	5,176
SALESFORCE COM INC	COMMON STOCK	2,151	4,160
SANDISK CORP	COMMON STOCK	2,872	2,657
SANOFI SYNTHELBO SPN ADR	COMMON STOCK	14,548	15,493
SARA LEE CORP COM	COMMON STOCK	6,869	8,552
SCHLUMBERGER LTD	COMMON STOCK	10,266	10,725
SCHNEIDER ELEC SA ADR	COMMON STOCK	9,326	6,842

	SEMPRA ENERGY	COMMON STOCK	3,086	3,300
	SKANDINAVIA ENSK BK	COMMON STOCK	3,816	2,731
	SOUTHERN COMPANY	COMMON STOCK	4,166	6,295
	SPRINT CORP COM	COMMON STOCK	7,587	3,264
	STANDARD CHARTERED .5USD	COMMON STOCK	4,879	4,774
	STANLEY BLACK & DECKER	COMMON STOCK	4,475	4,462
	STARBUCKS CORP	COMMON STOCK	3,671	6,579
	SUMITOMO HEAVY INDS 6302	COMMON STOCK	3,641	3,343
	SWATCH GROUP AG UNSPOND	COMMON STOCK	5,951	5,330
	SYMANTEC CORP	COMMON STOCK	11,822	11,471
	TAIWAN S MANUFCTRING ADR	COMMON STOCK	2,636	3,395
	TARGET CORP COM	COMMON STOCK	8,698	8,554
	TECK CORP LTD CLSS B	COMMON STOCK	4,676	2,991
	TEREX CORP DEL NEW COM	COMMON STOCK	2,807	1,013
	TESLA MTRS INC	COMMON STOCK	3,001	2,542
	TEVA PHARMACTCL INDS ADR	COMMON STOCK	2,766	2,664
	TIFFANY & CO NEW	COMMON STOCK	2,833	2,584
	TOKYO ELECTRON LTD SHS	COMMON STOCK	5,393	4,933
	TORONTO DOM BK ONT NEW	COMMON STOCK	3,586	3,292
	TOTAL S A SPONSORED ADR	COMMON STOCK	9,112	6,849
	TRAVELERS COS INC	COMMON STOCK	14,455	17,988
	TULLOW OIL PLC SHS	COMMON STOCK	3,797	4,846
	UBS AG	COMMON STOCK	8,765	6,838
	UNILEVER NV NEW	COMMON STOCK	7,549	8,764
	UNITEDHEALTH GROUP INC	COMMON STOCK	12,625	17,028
	UNTD TECHNOLGIES CRP	COMMON STOCK	7,164	9,282
	UNUM PROVIDENT CORP COM	COMMON STOCK	7,148	10,388
	US BANCORP (NEW)	COMMON STOCK	3,805	5,653
	V F CORPORATION	COMMON STOCK	3,229	7,746
	VALERO ENERGY CORP NEW	COMMON STOCK	11,250	10,167
	VALLOUREC SA	COMMON STOCK	2,786	2,896
	VEECO INSTRS INC DEL	COMMON STOCK	5,941	3,224
	VERIFONE HOLDINGS INC	COMMON STOCK	4,373	3,055
	VERIZON COMMUNICATNS COM	COMMON STOCK	21,764	27,282
	VMWARE, INC.	COMMON STOCK	3,367	3,328
	VODAFONE GROUP PLC NEW	COMMON STOCK	8,081	8,745
	WAL MART STORES INC	COMMON STOCK	9,563	11,115
	WELLPOINT INC	COMMON STOCK	11,977	11,925
	WELLS FARGO & CO NEW DEL	COMMON STOCK	10,292	13,008
	WESTERN UN CO	COMMON STOCK	13,210	12,161
	WEYERHAEUSER CO	COMMON STOCK	5,293	4,369
	WHOLE FOODS MKT INC	COMMON STOCK	1,905	3,340
	WM MORRISON SUPERMARKETS	COMMON STOCK	3,811	4,150
	WSTN DIGITAL CORP DEL	COMMON STOCK	8,726	8,666
*	MERRILL LYNCH	ML GLOBAL SMALL CAP PORT	77,657	80,936
*	MERRILL LYNCH	ML MID CAP VALUE OPPOR	71,809	88,249
*	MERRILL LYNCH	ML US MORTGAGE PORTFOLIO	365,673	369,845
*	MERRILL LYNCH	CASH	1,899	1,899
*	PARTICIPANT LOAN	INTEREST RATES 5.25% - 8.00%	0	138,228

Schedule H, line 4j
Schedule of Reportable Transactions.

Name of Employer: GOLDEN STATE ENGINEERING, INC.

Employer identification number: 95-2644713

Plan Year 01/01/2011 to 12/31/2011

Three-digit plan number ▶ 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
MERRILL LYNCH	CASH	2700511	2819029			2819029	2819029	0
MERRILL LYNCH	BIF MONEY FUND	1015579	1105657			1105657	1105657	