

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	OMB Nos. 1210-0110 1210-0089  <div style="text-align: center; font-size: 24pt; font-weight: bold;">2011</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
<b>A</b> This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . .	<input type="checkbox"/>
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information				
<b>1a</b> Name of plan <u>THE CADDELL DRY DOCK AND REPAIR CO., INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan <u>01/01/1973</u></td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	<u>002</u>	<b>1c</b> Effective date of plan <u>01/01/1973</u>	
<b>1b</b> Three-digit plan number (PN) ▶	<u>002</u>				
<b>1c</b> Effective date of plan <u>01/01/1973</u>					
<b>2a</b> Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)  <u>THE CADDELL DRY DOCK AND REPAIR CO. , INC.</u>  <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <u>PO BOX 327</u>  <u>STATEN ISLAND, NY 10310</u> </div> <div style="width: 45%;"> <u>FOOT OF BROADWAY</u>  <u>STATEN ISLAND, NY 10310</u> </div> </div>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN) <u>13-5577012</u></td> </tr> <tr> <td><b>2c</b> Sponsor's telephone number <u>718-442-2112</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions) <u>488300</u></td> </tr> </table>	<b>2b</b> Employer Identification Number (EIN) <u>13-5577012</u>	<b>2c</b> Sponsor's telephone number <u>718-442-2112</u>	<b>2d</b> Business code (see instructions) <u>488300</u>	
<b>2b</b> Employer Identification Number (EIN) <u>13-5577012</u>					
<b>2c</b> Sponsor's telephone number <u>718-442-2112</u>					
<b>2d</b> Business code (see instructions) <u>488300</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	CYNTHIA SCHETTINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	CYNTHIA SCHETTINO
	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

<b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same") THE CADDELL DRY DOCK AND REPAIR CO. , INC.  PO BOX 327 STATEN ISLAND, NY 10310	<b>3b</b> Administrator's EIN 13-5577012  <b>3c</b> Administrator's telephone number 718-442-2112
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<b>4</b> 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:  <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	292
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<b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a</b> Active participants.....	<b>6a</b>	136
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits.....	<b>6c</b>	127
<b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	263
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	263
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<b>6g</b>	239
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	1

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
 2E 2F 2G 2J 2K 2S 2T 3D

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

<b>A</b> Name of plan <b>THE CADDELL DRY DOCK AND REPAIR CO., INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE CADDELL DRY DOCK AND REPAIR CO. , INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-5577012</b>

**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  
**MATRIX SETTLEMENT&CLEARANCE SERVICE** **700 17TH STREET, SUITE 300**  
**DENVER, CO 80202**

**(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

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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)

TD BANK, N.A.

03-0349319

(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?
21 37 50 51	N/A	31396	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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



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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2011 or fiscal plan year beginning <span style="color: blue;">01/01/2011</span>	and ending <span style="color: blue;">12/31/2011</span>
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<b>A</b> Name of plan <span style="color: blue;">THE CADDELL DRY DOCK AND REPAIR CO., INC. 401(K) PLAN</span>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>	002

<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">THE CADDELL DRY DOCK AND REPAIR CO. , INC.</span>	<b>D</b> Employer Identification Number (EIN)  <span style="color: blue;">13-5577012</span>
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Part I	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <span style="color: blue;">FEDERATED CAPITAL PRESERVATION FUND</span>
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<b>b</b> Name of sponsor of entity listed in (a): <span style="color: blue;">FEDERATED INVESTORS</span>
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<b>c</b> EIN-PN <span style="color: blue;">22-2712853-001</span>	<b>d</b> Entity code <span style="color: blue;">C</span>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right; color: blue;">705959</span>
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:
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<b>b</b> Name of sponsor of entity listed in (a):
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<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:
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<b>b</b> Name of sponsor of entity listed in (a):
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<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:
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<b>b</b> Name of sponsor of entity listed in (a):
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<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:
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<b>b</b> Name of sponsor of entity listed in (a):
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<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:
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<b>b</b> Name of sponsor of entity listed in (a):
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<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:
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<b>b</b> Name of sponsor of entity listed in (a):
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<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
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code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <div style="font-size: 24pt; font-weight: bold;">2011</div>  <b>This Form is Open to Public Inspection</b>
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
<b>A</b> Name of plan <u>THE CADDELL DRY DOCK AND REPAIR CO., INC. 401(K) PLAN</u>		<b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>THE CADDELL DRY DOCK AND REPAIR CO., INC.</u>		<b>D</b> Employer Identification Number (EIN) <u>13-5577012</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
<b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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.				
	<b>Assets</b>			
<b>a</b>	Total noninterest-bearing cash .....	<b>1a</b>	318	39
<b>b</b>	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions .....	<b>1b(1)</b>		
	(2) Participant contributions .....	<b>1b(2)</b>		
	(3) Other.....	<b>1b(3)</b>		
<b>c</b>	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
	(2) U.S. Government securities.....	<b>1c(2)</b>		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred .....	<b>1c(3)(A)</b>		
	(B) All other.....	<b>1c(3)(B)</b>		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred .....	<b>1c(4)(A)</b>		
	(B) Common .....	<b>1c(4)(B)</b>		
	(5) Partnership/joint venture interests .....	<b>1c(5)</b>		
	(6) Real estate (other than employer real property) .....	<b>1c(6)</b>		
	(7) Loans (other than to participants) .....	<b>1c(7)</b>		
	(8) Participant loans .....	<b>1c(8)</b>	416720	437247
	(9) Value of interest in common/collective trusts.....	<b>1c(9)</b>	685352	705959
	(10) Value of interest in pooled separate accounts.....	<b>1c(10)</b>		
	(11) Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
	(12) Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	2808890	3176754
	(14) Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
	(15) Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	3911280	4319999

**Liabilities**

<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	248	39
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	248	39

**Net Assets**

<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	3911032	4319960
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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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	382791	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	190936	
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		573727
<b>b Earnings on investments:</b>			
(1) Interest:			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	19151	
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		19151
(2) Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	83121	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		83121
(3) Rents .....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		0

		(a) Amount	(b) Total
<b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	<b>2b(5)(A)</b>		
(B) Other .....	<b>2b(5)(B)</b>		
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		15096
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		-51875
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		639220

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	198748	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>	148	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		198896
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses: (1) Professional fees .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Investment advisory and management fees .....	<b>2i(3)</b>	18366	
(4) Other .....	<b>2i(4)</b>	13030	
(5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		31396
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		230292

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		408928
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: D'ARCANGELO & CO LLP (2) EIN: 13-2550103

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
<b>n</b> 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. ....			
<b>4n</b>			

- 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)



<b>SCHEDULE R</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Retirement Plan Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2011</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

<b>A</b> Name of plan <u>THE CADDELL DRY DOCK AND REPAIR CO., INC. 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>THE CADDELL DRY DOCK AND REPAIR CO., INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>13-5577012</u>

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>
<b>2</b> 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>03-0326281</u>	
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>	
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	<b>3</b>

<b>Part II</b>	<b>Funding Information</b> (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)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> 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).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

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

<b>a</b> The current year .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b>	
<b>c</b> The second preceding plan year .....	<b>14c</b>	

- 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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

- 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): \_\_\_\_\_

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2011**

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

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**DECEMBER 31, 2011**

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## INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of  
The Caddell Dry Dock & Repair Co., Inc.  
401(k) Plan  
Staten Island, New York

We were engaged to audit the financial statements of The Caddell Dry Dock & Repair Co., Inc. 401(k) Plan as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedules as of and for the year ended December 31, 2011 as listed in the accompanying table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the U.S. 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 3, which was certified by TD Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedules. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certification from the Trustee as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

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

*D'Arcangelo & Co., LLP*

October 11, 2012  
Rye Brook, New York

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

**DECEMBER 31, 2011 AND 2010**

	<u>2011</u>	<u>2010</u>
<b>ASSETS</b>		
Investments, at fair value:		
Shares of registered investment funds	\$ 3,176,793	\$ 2,809,208
Stable value contracts	<u>705,959</u>	<u>685,352</u>
Total investments, at fair value	<u>3,882,752</u>	<u>3,494,560</u>
Receivables:		
Participants' notes receivable	437,247	416,720
Participants' contributions receivable	5,142	-
Accrued income	<u>3,857</u>	<u>5,252</u>
Total receivables	<u>446,246</u>	<u>421,972</u>
Total assets	4,328,998	3,916,532
<b>LIABILITIES</b>		
Liabilities	<u>-</u>	<u>-</u>
Net assets reflecting all investments at fair value	4,328,998	3,916,532
Less: Adjustment from fair value to contract value for fully-benefit responsive investment contract	<u>(14,981)</u>	<u>(22,565)</u>
Net assets available for benefits	<u>\$ 4,314,017</u>	<u>\$ 3,893,967</u>

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401 (k) PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**YEAR ENDED DECEMBER 31, 2011**

	<u>Investment funds</u>	<u>Participant notes</u>	<u>Total for year</u>
<b>Additions to net assets:</b>			
Investment income:			
Net appreciation			
in fair value of investments	(49,863)	\$ -	\$ (49,863)
Dividends and interest	98,217	19,190	117,407
	<u>48,354</u>	<u>19,190</u>	<u>67,544</u>
Contributions:			
Participant contributions	387,933	-	387,933
Rollover contributions	190,936		190,936
	<u>578,869</u>	<u>-</u>	<u>578,869</u>
Total additions	<u>627,223</u>	<u>19,190</u>	<u>646,413</u>
<b>Deductions from net assets:</b>			
Distributions to participants	194,968	-	194,968
Administrative fees	25,226	6,169	31,395
Total deductions	<u>220,194</u>	<u>6,169</u>	<u>226,363</u>
Net increase prior to interfund transfers	<u>407,029</u>	<u>13,021</u>	<u>420,050</u>
<b>Interfund transfers:</b>			
Loans to participants	(224,683)	224,683	-
Repayment of participant loans	217,177	(217,177)	-
Total interfund transfers	<u>(7,506)</u>	<u>7,506</u>	<u>-</u>
Net increase in net assets	399,523	20,527	420,050
<b>Net assets available for benefits:</b>			
Beginning of year	3,477,247	416,720	3,893,967
End of year	<u>\$ 3,876,770</u>	<u>\$ 437,247</u>	<u>\$ 4,314,017</u>

See notes to financial statements.



**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

**1. DESCRIPTION OF PLAN:**

The following description of The Caddell Dry Dock & Repair Co., Inc. 401(k) 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 contribution 401(k) plan covering employees of The Caddell Dry Dock & Repair Co., Inc. (the "Company") who have at least one month of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The original Plan was restated to the TD Bank Prototype Plan with no changes in benefits, effective October 1, 2010.

**Contributions:**

Employee participants are initially enrolled to make automatic salary deferral contributions at the rate of 3% of salary, up to 100% of compensation, as defined by the Plan, subject to Internal Revenue Code limits. The automatic deferral contribution percentage increases by 1% per year for each additional year of service, up to 10% after 8 years of service. Employees may optionally elect to discontinue participation, or to increase their deferral amount. The Company is not required to make mandatory matching contributions, but may elect to make discretionary contributions.

**Administrative expenses:**

Participants' accounts are charged for various administrative expenses. Participants' accounts are charged a fee for loan disbursements of \$100 and a fee for distributions of \$50. The Plan sponsor pays all other administrative expenses attributable to the Plan and provides all necessary administrative services.

**Participant accounts:**

Each participant's account is credited with the participant's contribution and Plan earnings. Benefits to which a participant is entitled are funded exclusively from the individual participant's account.

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

**1. DESCRIPTION OF PLAN (continued):**

**Vesting:**

Participants are immediately vested in their salary reduction contributions plus actual earnings thereon.

Vesting in Company discretionary matching contributions plus actual earnings thereon is based on years of continuous service. Such contributions, if any, vest ratably in accordance with the Plan's vesting schedule, wherein the vesting percent increases for each year between 2 and 6 years, whereupon a participant is 100% vested after six years of credited service.

**Forfeited accounts:**

Forfeitures result from a participant's termination of service prior to achieving full vesting in the Company's contributions. Such forfeitures are transferred out of the participant's account and are held in a separate account. Forfeitures may be applied to pay Plan expenses for the year in which the forfeiture arises, or may be used to reduce the Company's discretionary matching contribution. Forfeitures were not significant in 2011.

**Investment options:**

The assets of the Plan are allocated to the various investment funds at the direction of the participant. Upon enrollment, a participant may direct his or her 401(k) contributions in any of the various investment options which are offered under a group annuity contract issued by the TD Bank Wealth Management Group.

**Participants' notes receivable:**

Participants' notes receivable are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the provisions of the Plan. Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. Loans are collateralized by the balance in the participant's account. The interest rates for loans are set monthly, and are based on the local prevailing bank rates, currently 4.25% to 11.00%. Principal and interest is collected ratably through weekly payroll deductions.

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

**1. DESCRIPTION OF PLAN (continued):**

**Payment of benefits:**

A participant may elect to receive a lump-sum amount, installment or ad-hoc payments or a direct transfer to another qualified retirement account, equal to the participant's vested interest in his or her account. For termination of service, a participant will receive the value of the vested interest in his or her account as a mandatory distribution, including any rollover contributions, as follows. A mandatory distribution shall be made immediately following severance of employment, up to a maximum of \$5,000, as a direct rollover transfer, or else as a distribution, if the amount is less than \$1,000. In-service distributions are permitted for hardship and for disability.

**Parties-in-interest:**

ERISA Section 3(14) defines a party-in-interest as a fiduciary or employee of the Plan or any person who provides services to the Plan. Accordingly, participant loans and the management of investments by the Trustee are considered party-in-interest transactions.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

**Basis of presentation:**

The accompanying financial statements have been prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

**Accounting method:**

Net assets available for benefits and changes in net assets available for benefits differ from that reported on Internal Revenue Service Form 5500, *Annual Return/Report of Employee Benefit Plans*. This difference is the result of using the cash basis for governmental reporting purposes and the accrual basis for financial reporting purposes. See Note 6 for a reconciliation of the financial statements to Form 5500.

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):**

**Income taxes:**

The Plan's accounting policy is to provide liabilities for uncertain tax positions when a liability is probable and estimable. The Plan Administrator is not aware of any violation of its tax status as an entity exempt from income taxes. Information returns for the years 2008 to 2011 are subject to audit by the applicable government jurisdictions.

**Use of estimates:**

The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**Investment valuation and income recognition:**

The Plan's investments are stated at fair value, as determined by the trustee, using market quotations, or expected cash flows based on market conditions. Securities and investment funds are valued at the last reported sales price, or adjusted contract value, on the last business day of the Plan's year, and are subject to the risk that counterparties may fail to adhere to original contract terms. Net appreciation or depreciation of investments is reported in the statement of changes in net assets available for benefits and consists of the realized gains or losses and the unrealized appreciation or depreciation of the investments.

**Fair value measurements:**

The Plan adopted the GAAP reporting standard for *Fair Value Measurements*. In accordance with GAAP, fair value is defined as the price that the Plan would receive upon selling an investment in an orderly transaction, to an independent buyer, in the principal or most advantageous market for the investment. GAAP establishes a three tier hierarchy for measuring fair value of assets and liabilities. The three tier hierarchy is summarized in three broad levels: Level 1 - quoted prices in active markets for identical securities, Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment periods, credit risk, etc.) and Level 3 - significant unobservable inputs (including the Plan's own assumptions in determining the fair value of investments).

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):**

**Fair value measurements (continued):**

The Plan holds financial instruments invested in 1) mutual funds, which are valued using the net asset value of the shares held at year end; 2) participant loans, which are valued using contract basis; and 3) a fixed-income, collective investment fund, which is invested in a variety of guaranteed investment and wrap contracts that are valued at contract value, less a fair value adjustment, which approximates cumulatively 2.1% of that fund's net assets. The contract is included in the financial statements at contract value, representing contributions made, plus earnings, less withdrawals and adjustments, as it is a fully-benefit responsive contract.

In the event of early liquidation of the fund's investments, in which book value exceeds fair value, the collective investment trust is entitled to a guarantee against market losses caused by early liquidation prior to the maturity of the investment contracts. Accordingly, the fund could redeem investors at fair value, less fees to liquidate. The net yield on the stable asset value fund for the year ended December 31, 2011 is stated as 1.39%, less an adjustment to contract value of approximately -2.1%, totaling \$14,981.

The collective investment trust is not a registered investment fund.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or future fair values. 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 financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2011 and 2010:

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):**

**Fair value measurements (continued):**

Description	December 31, 2011	Fair value measurements at reporting date using		
		Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investment securities	\$ 3,176,793	\$ 3,176,793	\$ -	\$ -
Stable value contracts	705,959	-	705,959	-
	<u>\$ 3,882,752</u>	<u>\$ 3,176,793</u>	<u>\$ 705,959</u>	<u>\$ -</u>

  

Description	December 31, 2010	Fair value measurements at reporting date using		
		Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investment securities	\$ 2,809,208	\$ 2,809,208	\$ -	\$ -
Stable value contracts	685,352	-	-	685,352
	<u>\$ 3,494,560</u>	<u>\$ 2,809,208</u>	<u>\$ -</u>	<u>685,352</u>

The stable value contracts have been classified as Level 2 by the Fund Trustee in its financial statements. The transfer of assets to Level 2 from Level 3 occurred as of December 31, 2011 and is based on the availability of asset valuation data.

**Reclassification**

The financial statement for the year ended December 31, 2010 has been reclassified to conform to the current year's presentation.

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

**3. INVESTMENTS:**

The statement of net assets available for benefits as of December 31, 2011 and 2010, the investment activities included on the statement of changes in net assets available for benefits for the year ended December 31, 2011, and the accompanying notes to the financial statements were prepared in part from information certified by the Trustees in accordance with 29 CFR 2520.103-8 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total investments of \$3,882,752 and \$3,494,560 at December 31, 2011 and 2010, and related investment gains of \$40,770 for the year ended December 31, 2011.

The following table presents investment funds that represent 5% or more of the Plan's net assets:

	<u>2011</u>	<u>2010</u>
American Growth Fund of America Class R5	\$ -	\$ 238,236
Manning & Napier New World Opportunities Class A	198,208	227,905
Vanguard Wellington Fund #21 Investor Class	687,543	531,045
Vanguard 500 Index Trust Fund #40	194,240	202,311
Fidelity High Income Fund #455	222,861	208,963
Pimco Total Return Institutional Fund #35	670,596	627,606
Federated Capital Preservation Fund #40	705,959	687,162
Vanguard Short-Term Treasury Fund 32	254,798	229,553
Total	<u>\$ 2,934,205</u>	<u>\$ 2,952,781</u>

During the year ended December 31, 2011, the Plan's investments, including investments bought, sold, and held during the year, appreciated (depreciated) in value as follows:

Unrealized gains (losses)	\$ (88,446)
Net realized gains and losses	<u>30,999</u>
	<u>\$ (57,447)</u>

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

**4. INVESTMENT IN STABLE VALUE CONTRACTS:**

The Plan maintains an investment in stable value contracts. The accounts are credited with earnings on the underlying investments and charged for Plan withdrawals and administrative expenses. The contracts are included in the financial statements at contract value (which represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses) because it is fully benefit responsive.

Participants may direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserve against contract value for credit risk of the contract issuer or otherwise.

The fair value of the investment contracts at December 31, 2011 and 2010 were \$705,959 and \$685,352, respectively. The average yield and crediting interest rate was approximately 1% for 2011. The crediting interest rate is based on an agreed-upon formula with the issuer, but cannot be less than zero.

The following table reconciles the fair value to contract value:

	Major credit ratings	Investment at fair value	Adjustment to contract value
2011	N/A	\$ 705,959	\$ (14,981)
2010	N/A	\$ 685,352	\$ (22,565)

**5. PLAN TERMINATION:**

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan, subject to the provisions of ERISA. Upon Plan termination, participants become fully vested in their accounts.

**6. TAX STATUS:**

The trust established under the Plan to hold the Plan's assets is qualified pursuant to the Internal Revenue Code, and accordingly, the Plan's net investment income is exempt from income taxes. The Plan has adopted a prototype plan of the TD Bank Wealth Management Group 401(k) Plan and is qualified under Section 401(a) of the Internal Revenue Code. The Plan sponsor believes that the Plan qualifies and operates as designed.



**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

**7. 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 participant account balances and the amounts reported in the statement of net assets available for benefits.

**8. SUMMARY OF INFORMATION CERTIFIED BY PLAN TRUSTEE:**

The trustee, TD Bank, N.A., supplied the Plan's administrator with a certification as to the completeness and accuracy of all information regarding investment assets, transactions, and income presented in the accompanying statements of net assets available for benefits as of December 31, 2011 and 2010, the statements of changes in net assets available for benefits for the year ended December 31, 2011 and the supplemental schedule of assets held for investment as of December 31, 2011.

**9. PLAN TERMINATION:**

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA, as amended. In the event of Plan termination, participants will become 100% vested in their accounts.

**THE CADDELL DRY DOCK & REPAIR CO., INC.**  
**401(k) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

**10. RECONCILIATION TO IRS FORM 5500:**

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of IRS Form 5500:

	Financial statements	IRS Form 5500	Difference
Total investments, at fair value	\$ 3,882,752	\$ 3,882,713	\$ 39
Participants' notes receivable	437,247	437,247	-
Participants' contributions receivable	5,142	-	5,142
Accrued income receivable	3,857	-	3,857
Net assets available for benefits	<u>\$ 4,328,998</u>	<u>\$ 4,319,960</u>	<u>\$ 9,038</u>
Income:			
Investment income	\$ 67,544	\$ 65,493	\$ 2,051
Contributions, participants	387,933	382,791	5,142
Rollover transfers	190,936	190,936	-
Total additions	<u>646,413</u>	<u>639,220</u>	<u>7,193</u>
Expenses:			
Distributions to participants	194,968	198,896	(3,928)
Administrative fees	31,395	31,396	(1)
Total deductions	<u>226,363</u>	<u>230,292</u>	<u>(3,929)</u>
Net increase in net assets	420,050	408,928	11,122
Balance, beginning of year	<u>3,893,967</u>	<u>3,911,032</u>	<u>(17,065)</u>
Balance, end of year	<u>\$ 4,314,017</u>	<u>4,319,960</u>	<u>\$ (5,943)</u>

**11. SUBSEQUENT EVENTS:**

Management has evaluated subsequent events through October 11, 2012, which is the date the financial statements are available for issuance, and have determined there are no subsequent events which require disclosure under GAAP.

THE CADDELL DRY DOCK & REPAIR CO., INC.

401(k) PLAN

SCHEDULE H - FORM 5500 (Line 4i) - SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2011

(a) *	(b) Identity of Issue	(c) Description of Investment		(d) Cost	(e) Current value
		Units	Name		
	Mutual Fund	5,557.596	Aston Montag & Caldwell Growth Fund Class N	n/a	\$ 127,714
	Mutual Fund	155.289	Invesco Developing Markets Fund Class A	n/a	4,430
	Mutual Fund	1,870.469	Blackrock Equity Dividend Fund Class A	n/a	33,949
	Mutual Fund	1,709.791	Dodge & Cox Stock Fund No. 145	n/a	173,783
	Mutual Fund	6,475.720	American Growth Fund of America Class R5	n/a	185,724
	Mutual Fund	2,775.919	Hartford Mutual Funds Inc. Midcap Fund Class A	n/a	48,884
	Mutual Fund	1,355.726	Perkins Midcap Value Fund Class T Fund #1067	n/a	27,372
	Mutual Fund	1,022.977	Janus Overseas Fund Class T #1054	n/a	32,142
	Mutual Fund	29,895.699	Manning & Napier New World Opportunities Class A	n/a	198,208
	Mutual Fund	1,667.664	Neuberger & Berman Genesis Fund #493	n/a	55,150
	Mutual Fund	1,703.205	T Rowe Price Small Cap Value Fund #46	n/a	58,727
	Mutual Fund	2,384.523	Royce Value Fund Service Class	n/a	26,087
	Mutual Fund	2,068.141	Vanguard REIT Index Fund Investor Class #123	n/a	39,812
	Mutual Fund	3,907.161	Vanguard Developed Market Index Fund #227	n/a	33,172
	Mutual Fund	21,938.209	Vanguard Wellington Fund #21 Investor Class	n/a	687,543
	Mutual Fund	1,677.374	Vanguard 500 Index Trust Fund #40	n/a	194,240
	Mutual Fund	25,794.136	Fidelity High Income Fund #455	n/a	222,861
	Mutual Fund	61,692.359	Pimco Total Return Institutional Fund #35	n/a	670,596
	Mutual Fund	23,614.241	Vanguard Short-Term Treasury Fund 32	n/a	254,798
	Mutual Fund	7,197.946	Vanguard Inflation Protected Securities #119	n/a	101,563
	Collective investment fund	70,595.904	Federated Capital Preservation Fund #40	n/a	705,959
	Cash		Invested Cash	n/a	38
	Total registered investment funds			n/a	3,882,752
*	Participant loans	Various maturity dates		n/a	437,247
		Interest rates 4.25% - 11.00%		n/a	\$ 4,319,999
Total assets held for investment purposes					

\* Indicates party-in-interest to the plan  
Column (d) is blank as all investments are participant directed.

THE CADDELL DRY DOCK & REPAIR CO., INC.  
401(k) PLAN

FORM 5500 - SCHEDULE H (Line 4j) - SCHEDULE OF REPORTABLE TRANSACTIONS  
YEAR ENDED DECEMBER 31, 2011

(a)	(b)	(c)	(d)	(e)	(f) Expense incurred with transaction	(g)	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Identity of issue	Description of asset	Purchase price	Selling price	Lease rental		Cost of asset		

Note: Transactions under a participant directed account plan need not be reported on this schedule as a reportable transaction.

THE CADDELL DRY DOCK & REPAIR CO., INC.

401(k) PLAN

SCHEDULE H - FORM 5500 (Line 4i) - SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2011

(a) *	(b) Identity of Issue	(c) Description of Investment		(d) Cost	(e) Current value
		Units	Name		
	Mutual Fund	5,557.596	Aston Montag & Caldwell Growth Fund Class N	n/a	\$ 127,714
	Mutual Fund	155.289	Invesco Developing Markets Fund Class A	n/a	4,430
	Mutual Fund	1,870.469	Blackrock Equity Dividend Fund Class A	n/a	33,949
	Mutual Fund	1,709.791	Dodge & Cox Stock Fund No. 145	n/a	173,783
	Mutual Fund	6,475.720	American Growth Fund of America Class R5	n/a	185,724
	Mutual Fund	2,775.919	Hartford Mutual Funds Inc. Midcap Fund Class A	n/a	48,884
	Mutual Fund	1,355.726	Perkins Midcap Value Fund Class T Fund #1067	n/a	27,372
	Mutual Fund	1,022.977	Janus Overseas Fund Class T #1054	n/a	32,142
	Mutual Fund	29,895.699	Manning & Napier New World Opportunities Class A	n/a	198,208
	Mutual Fund	1,667.664	Neuberger & Berman Genesis Fund #493	n/a	55,150
	Mutual Fund	1,703.205	T Rowe Price Small Cap Value Fund #46	n/a	58,727
	Mutual Fund	2,384.523	Royce Value Fund Service Class	n/a	26,087
	Mutual Fund	2,068.141	Vanguard REIT Index Fund Investor Class #123	n/a	39,812
	Mutual Fund	3,907.161	Vanguard Developed Market Index Fund #227	n/a	33,172
	Mutual Fund	21,938.209	Vanguard Wellington Fund #21 Investor Class	n/a	687,543
	Mutual Fund	1,677.374	Vanguard 500 Index Trust Fund #40	n/a	194,240
	Mutual Fund	25,794.136	Fidelity High Income Fund #455	n/a	222,861
	Mutual Fund	61,692.359	Pimco Total Return Institutional Fund #35	n/a	670,596
	Mutual Fund	23,614.241	Vanguard Short-Term Treasury Fund 32	n/a	254,798
	Mutual Fund	7,197.946	Vanguard Inflation Protected Securities #119	n/a	101,563
	Collective investment fund	70,595.904	Federated Capital Preservation Fund #40	n/a	705,959
	Cash		Invested Cash	n/a	38
	Total registered investment funds			n/a	3,882,752
*	Participant loans	Various maturity dates		n/a	437,247
		Interest rates 4.25% - 11.00%		n/a	\$ 4,319,999
Total assets held for investment purposes					

\* Indicates party-in-interest to the plan  
Column (d) is blank as all investments are participant directed.