

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information						
1a Name of plan LOUISIANA VALVE SOURCE, INC. 401(K) RETIREMENT PLAN	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td><u>001</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>04/01/1997</u></td> </tr> </table>	1b Three-digit plan number (PN) ►	<u>001</u>	1c Effective date of plan	<u>04/01/1997</u>		
1b Three-digit plan number (PN) ►	<u>001</u>						
1c Effective date of plan	<u>04/01/1997</u>						
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) LOUISIANA VALVE SOURCE, INC. 101 METALS DRIVE YOUNGSVILLE, LA 70592	<table border="1"> <tr> <td>2b Employer Identification Number (EIN)</td> <td><u>72-1276714</u></td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td><u>337-856-9100</u></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td><u>332900</u></td> </tr> </table>	2b Employer Identification Number (EIN)	<u>72-1276714</u>	2c Sponsor's telephone number	<u>337-856-9100</u>	2d Business code (see instructions)	<u>332900</u>
2b Employer Identification Number (EIN)	<u>72-1276714</u>						
2c Sponsor's telephone number	<u>337-856-9100</u>						
2d Business code (see instructions)	<u>332900</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.	<u>10/15/2012</u>	<u>BRAD BERGERON</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") LOUISIANA VALVE SOURCE, INC. 101 METALS DRIVE YOUNGSVILLE, LA 70592	3b Administrator's EIN 72-1276714 3c Administrator's telephone number 337-856-9100
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	173
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	149
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	49
d Subtotal. Add lines 6a , 6b , and 6c	6d	198
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	198
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	143
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	31

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

2E 2F 2G 2J 2K 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) ☐ 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) ☐ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2011 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>LOUISIANA VALVE SOURCE, INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LOUISIANA VALVE SOURCE, INC.</u>	D Employer Identification Number (EIN) <u>72-1276714</u>	

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

(a) Name of insurance carrier
GREAT WEST LIFE AND ANNUITY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<u>84-0467907</u>	<u>68322</u>	<u>937933-01</u>	<u>143</u>	<u>01/01/2011</u>	<u>12/31/2011</u>

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
<u>3497</u>	<u>0</u>

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

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

MML INVESTORS SERVICES INC
300 RUE BEAUREGARD BLDG J
LAFAYETTE, LA 70508

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
<u>3497</u>			<u>3</u>

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	143408
5 Current value of plan's interest under this contract in separate accounts at year end	5	1395231

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year	7b	103278
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c Additions: (1) Contributions deposited during the year	7c(1)	27316	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	2084	
(4) Transferred from separate account	7c(4)	56972	
(5) Other (specify below)	7c(5)	1446	

▶ **LOAN PAYMENTS**

(6) Total additions	7c(6)	87818
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d Total of balance and additions (add b and c(6))	7d	191096
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	152	
(2) Administration charge made by carrier	7e(2)	54	
(3) Transferred to separate account	7e(3)	47482	
(4) Other (specify below)	7e(4)	0	

(5) Total deductions	7e(5)	47688
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f Balance at the end of the current year (subtract e(5) from d)	7f	143408
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

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

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011	
A Name of plan LOUISIANA VALVE SOURCE, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOUISIANA VALVE SOURCE, INC.	D Employer Identification Number (EIN) 72-1276714

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

(b) Enter name and EIN or address of person who provided you disclosure 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)

ADVISED ASSET GROUP

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	1874	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DWIGHT W ANDRUS INSURANCE, INC

500 DOVER BLVD
LAFAYETTE, LA 70503

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTING	889	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT-WEST LIFE & ANNUITY COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	573	Yes ☒ No ☐	Yes ☒ No ☐	0	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
(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)

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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning	01/01/2011	and ending	12/31/2011
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A Name of plan LOUISIANA VALVE SOURCE, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN)	001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LOUISIANA VALVE SOURCE, INC.	D Employer Identification Number (EIN) 72-1276714
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	FUTURE FUNDS SERIES ACCT II OF GWL
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b Name of sponsor of entity listed in (a):	GREAT-WEST LIFE & ANNUITY INS. CO.
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c EIN-PN	84-0467907-003	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1395231
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
-----------------	--	----------------------	--	---	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
-----------------	--	----------------------	--	---	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
-----------------	--	----------------------	--	---	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
-----------------	--	----------------------	--	---	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN		d Entity 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:	
--	--

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

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

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

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

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

For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan LOUISIANA VALVE SOURCE, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 LOUISIANA VALVE SOURCE, INC.	D Employer Identification Number (EIN) <u>72-1276714</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts.....	1c(10)	1319294	1395231
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	103278	143408
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	1422572	1538639

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1422572	1538639
---	-----------	---------	---------

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)	70832	
(B) Participants	2a(1)(B)	271982	
(C) Others (including rollovers)	2a(1)(C)	2540	
(2) Noncash contributions	2a(2)	0	345354
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	2084	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2084
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-76503
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		270935

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	149439	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		149439
f Corrective distributions (see instructions)	2f		2093
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	573	
(3) Investment advisory and management fees	2i(3)	2763	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3336
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		154868

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		116067
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

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: ARSEMENT REDD & MORELLA LLC

(2) EIN: 72-1287807

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		150000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 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)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2011</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan LOUISIANA VALVE SOURCE, INC. 401(K) RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOUISIANA VALVE SOURCE, INC.		D Employer Identification Number (EIN) 72-1276714
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): 20-3691708		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
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		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2011 v.012611		

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): _____

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2011 and 2010

TABLE OF CONTENTS

	<u>Page No.</u>
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
SUPPLEMENTAL SCHEDULE	
Schedule H, line 4i-Schedule of Assets (Held at End of Year)	14



ARSEMENT
REDD &
MORELLA, LLC

*Certified Public Accountants
Consultants*

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Members of American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

* Principal
** A Professional Corporation

25 *Years*
1987-2012

INDEPENDENT AUDITORS' REPORT

**To the Trustee and Participants
Louisiana Valve Source, Inc. 401(k) Retirement Plan
Youngsville, LA**

We were engaged to audit the accompanying statements of net assets available for benefits of the Louisiana Valve Source, Inc. 401(k) Retirement 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 H, line 4i-schedule of assets (held at end of year). These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note F, which was certified by Great West Life & Annuity Insurance Co., the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian 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 custodian is complete and accurate.

To the Trustee and Participants
Louisiana Valve Source, Inc. 401(k) Retirement Plan
Page 2

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



Arsement, Redd & Morella, L.L.C.

October 11, 2012

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2011 and 2010**

ASSETS	<u>2011</u>	<u>2010</u>
Investments, at fair value:		
Value of interest in pooled separate accounts	\$ 1,395,231	\$ 1,319,295
Value of funds held in insurance general account	143,408	103,278
	<u>1,538,639</u>	<u>1,422,573</u>
Receivables:		
Participants' contributions	5,411	-
Employer contributions	1,623	-
	<u>7,034</u>	<u>-</u>
 Total Assets	 <u>1,545,673</u>	 <u>1,422,573</u>
 LIABILITIES		
Excess contributions payable	<u>-</u>	<u>1,865</u>
 Total Liabilities	 <u>-</u>	 <u>1,865</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 1,545,673</u></u>	 <u><u>\$ 1,420,708</u></u>

The accompanying notes are an integral part of this financial statement.

LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN

STATEMENT OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2011

ADDITIONS (REDUCTIONS) TO NET ASSETS ATTRIBUTED TO:

Investment activity:

Dividend and interest income	\$ 2,083
Net depreciation in fair market value of investments	(76,503)
	<u>(74,420)</u>

Contributions:

Participants' contributions	277,393
Employer contributions	72,455
Rollovers	2,540
	<u>352,388</u>

Total Additions	<u>277,968</u>
-----------------	----------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	149,667
Operating expenses	<u>3,336</u>

Total Deductions	<u>153,003</u>
------------------	----------------

Net Increase	124,965
--------------	---------

NET ASSETS AVAILABLE FOR PLAN BENEFITS:

Beginning of Year	<u>1,420,708</u>
End of Year	<u>\$ 1,545,673</u>

The accompanying notes are an integral part of this financial statement.

LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - PLAN DESCRIPTION

The following description of the Louisiana Valve Source, Inc. (the "Company" or "Employer") 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company who have completed three months of service and are eighteen years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Contributions

All eligible employees are entitled to make elective deferrals of up to one hundred percent (100%) of his or her compensation not to exceed the maximum annual contribution limit. Participants who have attained age fifty before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing rollover distributions from other qualified retirement plans. Contributions are subject to certain limitations. Additional voluntary contributions are not allowed.

Employer Contributions

The Employer is not obligated to make matching contributions. However, the Employer can elect to make a matching contribution in an amount determined annually by the Employer. For the last 8 months of 2010, and the first 3 months of 2011, the Employer provided, on a per paycheck basis, a matching contribution on behalf of each contributing participant equal to 10% of the participant's deferrals. For the last 9 months of 2011, the Employer provided, on a per paycheck basis, a matching contribution on behalf of each contributing participant equal to 30% of the participant's deferrals. Total employer matching contributions for the year ended December 31, 2011 were \$72,455, net of forfeitures of \$1,447.

Participant Accounts

Each participant's account is credited with the participant's voluntary contribution and an allocation of (a) the Employer's matching contribution, if any, and (b) plan earnings and charged with certain operating expenses, where applicable. Allocations are based on participants' voluntary contribution, participant earnings or account balances, as defined. All employer and employee contributions to the participant accounts are directed by the participants into various investment options (see Note C). With respect to these participant-directed assets, the earnings, losses, and transactional expenses of such assets are allocated to the account of the participant having the authority to direct the investment. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - PLAN DESCRIPTION, continued

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the employer contributions plus accrued earnings is based on years of continuous service. A participant is 100 percent (100%) vested after six years of credited service on Employer matching contributions.

Forfeitures

At December 31, 2011 and 2010 forfeited non-vested accounts totaled \$0. These accounts are used to offset administrative expenses of the Plan then employer matching contributions. In 2011, there were \$1,447 of forfeitures utilized to offset employer matching contributions.

Benefits

Upon termination of service, a participant is entitled to receive an eligible rollover distribution, a single lump-sum payment of the participant's entire vested account balance, or installments equal to the value of the participant's vested account. If the participant's vested balance does not exceed \$1,000 and the participant has terminated employment, the Plan provides for a mandatory distribution of the full amount without the participant's consent. However, if the total balance exceeds \$5,000, the participant must consent to the benefit payments.

Participant Loans and Hardship Distributions

Under the terms of the Plan, participants may not borrow from their accounts. However, hardship withdrawals are allowed.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting, except for the recording of benefits paid.

Operating Expenses

Substantially all of the administrative expenses are absorbed by the Company, as further described in Note I. Participants who elect to enter into transactions not covered by the Company are charged separate operational account fees related to those transactions.

Subsequent Events

Subsequent events were evaluated through October 11, 2012, which is the date the financial statements were available to be issued.

Payments of Benefits

Benefits are recorded when paid.

LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments in pooled separate accounts are stated at fair value. The Plan's guaranteed investment contract with Great West Life and Annuity Insurance Company ("Great West") is included in the financial statements at fair value and maintained in the general funds of Great West (Note C). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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

NOTE C - INVESTMENT OPTIONS

The Plan currently offers various mutual funds held in pooled separate accounts provided by Great West and a non-benefit investment contract as investment options for the participants.

The Plan entered into a non-benefit responsive investment contract with Great West. Great West maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value based on a discounted cash flow valuation methodology as reported to the Plan by Great West. Participants may ordinarily direct the withdrawal or transfer all or a portion of their investment at the participant's account value. The guaranteed investment contract issuer is contractually obligated to repay a specified interest rate guaranteed to the Plan. Such interest rates are reviewed at least as frequently as annually for resetting.

LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 inputs to the valuation methodology are based on unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access. Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets and/or based on inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are unobservable and are based on assumptions market participants would utilize in pricing the asset.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. When available, valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2011 and 2010:

Level 2 - the fair value of the pooled separate accounts is derived from the fair value of the underlying securities based on quoted market prices in active or inactive markets. In 2011, the fair value of the insurance general account is valued by discounting the related cash flows based on current yields of similar instruments that can be corroborated with market observable data.

Level 3 – In 2010, the fair value of the insurance general account is valued by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS, continued

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

December 31, 2011

<u>Asset Category</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate accounts	\$ -	\$ 1,395,231	\$ -	\$ 1,395,231
Insurance general account	-	143,408	-	143,408
Totals	<u>\$ -</u>	<u>\$ 1,538,639</u>	<u>\$ -</u>	<u>\$ 1,538,639</u>

December 31, 2010

<u>Asset Category</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate accounts	\$ -	\$ 1,319,295	\$ -	\$ 1,319,295
Insurance general account	-	-	103,278	103,278
Totals	<u>\$ -</u>	<u>\$ 1,319,295</u>	<u>\$ 103,278</u>	<u>\$ 1,422,573</u>

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS, continued

The table below sets forth a summary of changes in the fair value of the Plan's level 3 investments for the year ended December 31, 2011:

	Insurance General Account
Balance, January 1, 2011	\$ 103,278
Interest income	-
Transfers into Level 3	-
Transfers out of Level 3 into Level 2	(103,278)
Realized gains/(losses)	-
Unrealized gains/ (losses)	-
Purchases	-
Issuances	-
Settlements	-
Balance, December 31, 2011	\$ -

Assets and liabilities are transferred to a higher level in the hierarchy when circumstances change such that a significant input can be corroborated with market observable data. This may be due to a significant increase in market activity including recent trades, a specific event, or one or more significant input(s) becoming observable. All transfers between levels are recognized at the beginning of the reporting period in which the transfer occurred.

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

NOTE E - INVESTMENTS

Investments that represent 5% or more of the Plan's net assets are separately identified as follows:

	December 31,	
	2011	2010
Pooled Accounts		
Maxim Aggressive Profile II	\$ 109,398	\$ 100,375
Maxim Moderate Profile II	78,824	67,453
American Funds EuroPacific Grth R3	100,118	97,506
Lord Abbett Value Opportunities A	114,616	126,029
Ridgeworth Small Cap Growth	52,660	89,648
Columbia Mid Cap Value	-	129,359
Oppenheimer Global	82,232	61,957
Maxim T. Rowe Price Equity Income	102,735	111,996
Maxim T. Rowe Price Mid Cap Growth	80,759	80,266
Maxim Index 600	93,115	83,177
Royce Total Return	82,933	6,805
Other pooled accounts	497,841	364,724
Insurance General Account	143,408	103,278
 Total Investments	 \$ 1,538,639	 \$ 1,422,573

During 2011, the Plan's investments in the pooled accounts (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$76,503.

NOTE F- INFORMATION CERTIFIED BY THE CUSTODIAN

The financial information relating to all investments and investment income has been derived from information certified as complete and accurate by the custodian (Great West Life & Annuity Insurance Co.), in accordance with Section 2520.103-5(c) of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

NOTE G - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. All unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

NOTE H - TAX STATUS

The Plan has not received a separate determination letter from the Internal Revenue Service stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code. However, the Company adopted a prototype standardized plan which received a favorable opinion letter from the Internal Revenue Service which stated that the Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the administrator believes that the Plan is qualified and therefore, the related trust is exempt from taxation as of December 31, 2011.

U.S. GAAP requires 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. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

NOTE I - RELATED PARTY TRANSACTIONS

The Plan does not consider Employer contributions to the Plan to be a party-in-interest transaction. The Employer provides certain accounting and administration services to the Plan for which no fees are charged. Also, the Employer absorbs substantially all administrative expenses of the Plan.

Certain Plan investments are shares of pooled funds managed by Great West Life and Annuity Insurance Co. ("Great West"). Great West is the custodian as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. For the year ended December 31, 2011, included in operating expense is \$2,447 of fees paid to Great West.

NOTE J - RISKS AND UNCERTAINTIES

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

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

NOTE K - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

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

	<u>2011</u>	<u>2010</u>
Net assets available for benefits per the financial statements	\$ 1,545,673	\$ 1,420,708
Excess contributions payable	-	1,865
Amounts allocated to participants' contributions receivable	(5,411)	-
Amounts allocated to Employer contributions receivable	(1,623)	-
Net assets available for benefits per the Schedule H to the Form 5500	<u>\$ 1,538,639</u>	<u>\$ 1,422,573</u>

The following is a reconciliation of contributions and deductions per the financial statements at December 31, 2011 to Schedule H of Form 5500:

Contributions per the financial statements	\$ 352,388
Add: contribution receivables allocated to the Plan at December 31, 2010	-
Less: contribution receivables not allocated to the Plan at December 31, 2011	<u>(7,034)</u>
Total Contributions per the Schedule H to the Form 5500	<u>\$ 345,354</u>
Deductions per the financial statements	\$ 153,003
Add: excess contributions payable at December 31, 2010	1,865
Less: excess contributions payable at December 31, 2011	<u>-</u>
Total Deductions per the Schedule H to the Form 5500	<u>\$ 154,868</u>

LOUISIANA VALVE SOURCE, INC. 401(K) RETIREMENT PLAN
EIN: 72-1276714
PLAN NUMBER: 001
SCHEDULE H, line 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
*	Great West Maxim Aggressive Profile II	Pooled Separate Accts	** \$	109,398
*	Great West Maxim Moderate Profile II	Pooled Separate Accts	**	78,824
*	Great West Maxim Conserv Profile II	Pooled Separate Accts	**	55,198
*	Great West MFS International Value R2	Pooled Separate Accts	**	16,899
*	Great West Am Fds Europacific Gr R3	Pooled Separate Accts	**	100,118
*	Great West Oppenheimer Global	Pooled Separate Accts	**	82,232
*	Great West Maxim Index 600	Pooled Separate Accts	**	93,115
*	Great West Royce Total Return	Pooled Separate Accts	**	82,933
*	Great West Ridgeworth Sm Cap Gr	Pooled Separate Accts	**	52,660
*	Great West Ridgeworth Mid Cap Val	Pooled Separate Accts	**	64,712
*	Great West Am Cent Growth Portfolio	Pooled Separate Accts	**	19,816
*	Great West Nuveen Sm Cap Select A	Pooled Separate Accts	**	6
*	Great West Putnam Int'l Capital Opp R	Pooled Separate Accts	**	38,973
*	Great West Fidelity Adv Lev. Co	Pooled Separate Accts	**	25,538
*	Great West Maxim T. Rowe Price Eq Inc	Pooled Separate Accts	**	102,735
*	Great West Maxim S&P 500 Index	Pooled Separate Accts	**	48,749
*	Great West Marsico Focus	Pooled Separate Accts	**	28,730
*	Great West Oppen Cap Apprec	Pooled Separate Accts	**	
*	Great West Am Fds. Growth Fd	Pooled Separate Accts	**	17,191
*	Great West Columbia Div Eq Inc A	Pooled Separate Accts	**	25,791
*	Great West Davis NY Venture	Pooled Separate Accts	**	7,543
*	Great West Lord Abbett Value Opp A	Pooled Separate Accts	**	114,616
*	Great West Van Kampen Comstock	Pooled Separate Accts	**	17,427
*	Great West Maxim Bond Index	Pooled Separate Accts	**	31,869
*	Great West Maxim Lifetime 2035 Portfolio II	Pooled Separate Accts	**	11,424
*	Great West Maxim Loomis Sayles Bond Portfolio	Pooled Separate Accts	**	33,305
*	Great West Maxim US Govt Sec Fd	Pooled Separate Accts	**	49,106
*	Great West Pimco Total Return	Pooled Separate Accts	**	5,564
*	Great West Maxim T. Rowe Price Mid Cap Growth	Pooled Separate Accts	**	80,759
*	Great West Retirement Svs	Insurance Co. General Acct Avg. Guaranteed Yield of 2.03%	**	143,408
Total Assets Held for Investment Purposes				<u>\$ 1,538,639</u>

* Identified as party-in-interest.

** Cost omitted for participant directed funds.

See independent auditors' report.

ASSETS HELD FOR INVESTMENT PURPOSES

GA

Louisiana Valve Source, Inc. 401(k) Retirement Plan
01-JAN-11 to 31-DEC-11

21-JAN-12 19:55:45

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
12035M1			12,108.48	11,424.29
1PBAXCP			50,136.51	55,198.42
1PBAXMP			74,530.57	78,823.75
1PBAXAP			111,809.50	109,397.80
192AFEP			108,131.59	100,117.67
1288MIM			16,688.67	16,899.39
186OGA			83,727.70	82,231.88
1241PIO			42,966.03	38,972.98
193MX6			83,632.14	93,115.16
1226FA			4.87	5.59
1125SS			49,500.28	52,660.17
1245RTK			80,289.46	82,933.32
1225FL			25,653.81	25,538.24
1284LVP			101,150.07	114,615.74
1MGRXTM			73,640.78	80,758.88
1292RQ			63,737.83	64,711.80
195AFGF			14,902.61	17,190.87
1294CD			25,366.26	25,791.18
1146NY			7,469.42	7,543.47
1147VS			16,302.79	17,426.83
1LGRMAR			27,736.44	28,729.61
1293MA			19,151.83	19,815.66
194MX5			46,130.92	48,749.43
180TEIX			99,901.71	102,735.05
1BIMXBI			28,749.43	31,869.06
1BMSXLC			27,404.43	33,305.03
1BIMXUS			43,769.63	49,106.35
1BIMPTR			4,558.87	5,563.53
1PORT		1.800	135,970.43	143,407.69
			1,475,123.06	1,538,638.84

ASSETS HELD FOR INVESTMENT PURPOSES

Louisiana Valve Source, Inc. 401(k) Retirement Plan
01-JAN-11 to 31-DEC-11

21-JAN-12 19:55:45

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

12035M1	Maxim Lifetime 2035 Portfolio II T1	1PBAXCP	Maxim Conservative Profile II
1PBAXMP	Maxim Moderate Profile II	1PBAXAP	Maxim Aggressive Profile II
192AFEP	American Funds EuroPacific Growth R3	1288MIM	MFS International Value R2
186OGA	Oppenheimer Global A	1241PIO	Putnam Int'l Capital Opportunities R
193MX6	Maxim Index 600	1226FA	Nuveen Small Cap Select A
1125SS	RidgeWorth Small Cap Growth Fund I	1245RTK	Royce Total Return K
1225FL	Fidelity Advisor Leveraged Co Stk - T	1284LVP	Lord Abbett Value Opportunities A
1MGRXTM	Maxim T. Rowe Price Mid-Cap Growth	1292RQ	RidgeWorth Mid-Cap Value Equity A
195AFGF	American Funds Growth Fund of Amer R3	1294CD	Columbia Diversified Equity Income A
1146NY	Davis NY Venture R	1147VS	INVESCO Van Kampen Comstock - R
1LGRMAR	Marsico Focus	1293MA	Maxim American Century Growth Portfolio
194MX5	Maxim S & P 500 Index	180TEIX	Maxim T. Rowe Price Equity Income
1BIMXBI	Maxim Bond Index	1BMSXLC	Maxim Loomis Sayles Bond Portfolio
1BIMXUS	Maxim US Government Mort Secs	1BIMPTR	PIMCO Total Return Admin
1PORT	Guaranteed Portfolio Fund		

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2011 and 2010

TABLE OF CONTENTS

	<u>Page No.</u>
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
SUPPLEMENTAL SCHEDULE	
Schedule H, line 4i-Schedule of Assets (Held at End of Year)	14



ARSEMENT
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MORELLA, LLC

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Members of American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

* Principal

** A Professional Corporation

25 *Years*
1987-2012

INDEPENDENT AUDITORS' REPORT

**To the Trustee and Participants
Louisiana Valve Source, Inc. 401(k) Retirement Plan
Youngsville, LA**

We were engaged to audit the accompanying statements of net assets available for benefits of the Louisiana Valve Source, Inc. 401(k) Retirement 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 H, line 4i-schedule of assets (held at end of year). These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note F, which was certified by Great West Life & Annuity Insurance Co., the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian 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 custodian is complete and accurate.

To the Trustee and Participants
Louisiana Valve Source, Inc. 401(k) Retirement Plan
Page 2

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



Arsement, Redd & Morella, L.L.C.

October 11, 2012

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2011 and 2010**

ASSETS	<u>2011</u>	<u>2010</u>
Investments, at fair value:		
Value of interest in pooled separate accounts	\$ 1,395,231	\$ 1,319,295
Value of funds held in insurance general account	143,408	103,278
	<u>1,538,639</u>	<u>1,422,573</u>
Receivables:		
Participants' contributions	5,411	-
Employer contributions	1,623	-
	<u>7,034</u>	<u>-</u>
 Total Assets	 <u>1,545,673</u>	 <u>1,422,573</u>
 LIABILITIES		
Excess contributions payable	<u>-</u>	<u>1,865</u>
 Total Liabilities	 <u>-</u>	 <u>1,865</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 1,545,673</u></u>	 <u><u>\$ 1,420,708</u></u>

The accompanying notes are an integral part of this financial statement.

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

**STATEMENT OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2011**

ADDITIONS (REDUCTIONS) TO NET ASSETS ATTRIBUTED TO:

Investment activity:

Dividend and interest income	\$ 2,083
Net depreciation in fair market value of investments	(76,503)
	<u>(74,420)</u>

Contributions:

Participants' contributions	277,393
Employer contributions	72,455
Rollovers	2,540
	<u>352,388</u>

Total Additions	<u>277,968</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	149,667
Operating expenses	<u>3,336</u>

Total Deductions	<u>153,003</u>
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Net Increase	124,965
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NET ASSETS AVAILABLE FOR PLAN BENEFITS:

Beginning of Year	<u>1,420,708</u>
End of Year	<u>\$ 1,545,673</u>

The accompanying notes are an integral part of this financial statement.

LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - PLAN DESCRIPTION

The following description of the Louisiana Valve Source, Inc. (the "Company" or "Employer") 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company who have completed three months of service and are eighteen years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Contributions

All eligible employees are entitled to make elective deferrals of up to one hundred percent (100%) of his or her compensation not to exceed the maximum annual contribution limit. Participants who have attained age fifty before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing rollover distributions from other qualified retirement plans. Contributions are subject to certain limitations. Additional voluntary contributions are not allowed.

Employer Contributions

The Employer is not obligated to make matching contributions. However, the Employer can elect to make a matching contribution in an amount determined annually by the Employer. For the last 8 months of 2010, and the first 3 months of 2011, the Employer provided, on a per paycheck basis, a matching contribution on behalf of each contributing participant equal to 10% of the participant's deferrals. For the last 9 months of 2011, the Employer provided, on a per paycheck basis, a matching contribution on behalf of each contributing participant equal to 30% of the participant's deferrals. Total employer matching contributions for the year ended December 31, 2011 were \$72,455, net of forfeitures of \$1,447.

Participant Accounts

Each participant's account is credited with the participant's voluntary contribution and an allocation of (a) the Employer's matching contribution, if any, and (b) plan earnings and charged with certain operating expenses, where applicable. Allocations are based on participants' voluntary contribution, participant earnings or account balances, as defined. All employer and employee contributions to the participant accounts are directed by the participants into various investment options (see Note C). With respect to these participant-directed assets, the earnings, losses, and transactional expenses of such assets are allocated to the account of the participant having the authority to direct the investment. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE A - PLAN DESCRIPTION, continued

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the employer contributions plus accrued earnings is based on years of continuous service. A participant is 100 percent (100%) vested after six years of credited service on Employer matching contributions.

Forfeitures

At December 31, 2011 and 2010 forfeited non-vested accounts totaled \$0. These accounts are used to offset administrative expenses of the Plan then employer matching contributions. In 2011, there were \$1,447 of forfeitures utilized to offset employer matching contributions.

Benefits

Upon termination of service, a participant is entitled to receive an eligible rollover distribution, a single lump-sum payment of the participant's entire vested account balance, or installments equal to the value of the participant's vested account. If the participant's vested balance does not exceed \$1,000 and the participant has terminated employment, the Plan provides for a mandatory distribution of the full amount without the participant's consent. However, if the total balance exceeds \$5,000, the participant must consent to the benefit payments.

Participant Loans and Hardship Distributions

Under the terms of the Plan, participants may not borrow from their accounts. However, hardship withdrawals are allowed.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting, except for the recording of benefits paid.

Operating Expenses

Substantially all of the administrative expenses are absorbed by the Company, as further described in Note I. Participants who elect to enter into transactions not covered by the Company are charged separate operational account fees related to those transactions.

Subsequent Events

Subsequent events were evaluated through October 11, 2012, which is the date the financial statements were available to be issued.

Payments of Benefits

Benefits are recorded when paid.

LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments in pooled separate accounts are stated at fair value. The Plan's guaranteed investment contract with Great West Life and Annuity Insurance Company ("Great West") is included in the financial statements at fair value and maintained in the general funds of Great West (Note C). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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

NOTE C - INVESTMENT OPTIONS

The Plan currently offers various mutual funds held in pooled separate accounts provided by Great West and a non-benefit investment contract as investment options for the participants.

The Plan entered into a non-benefit responsive investment contract with Great West. Great West maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value based on a discounted cash flow valuation methodology as reported to the Plan by Great West. Participants may ordinarily direct the withdrawal or transfer all or a portion of their investment at the participant's account value. The guaranteed investment contract issuer is contractually obligated to repay a specified interest rate guaranteed to the Plan. Such interest rates are reviewed at least as frequently as annually for resetting.

LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 inputs to the valuation methodology are based on unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access. Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets and/or based on inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are unobservable and are based on assumptions market participants would utilize in pricing the asset.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. When available, valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2011 and 2010:

Level 2 - the fair value of the pooled separate accounts is derived from the fair value of the underlying securities based on quoted market prices in active or inactive markets. In 2011, the fair value of the insurance general account is valued by discounting the related cash flows based on current yields of similar instruments that can be corroborated with market observable data.

Level 3 – In 2010, the fair value of the insurance general account is valued by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS, continued

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

December 31, 2011

<u>Asset Category</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate accounts	\$ -	\$ 1,395,231	\$ -	\$ 1,395,231
Insurance general account	-	143,408	-	143,408
Totals	\$ -	\$ 1,538,639	\$ -	\$ 1,538,639

December 31, 2010

<u>Asset Category</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate accounts	\$ -	\$ 1,319,295	\$ -	\$ 1,319,295
Insurance general account	-	-	103,278	103,278
Totals	\$ -	\$ 1,319,295	\$ 103,278	\$ 1,422,573

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS, continued

The table below sets forth a summary of changes in the fair value of the Plan's level 3 investments for the year ended December 31, 2011:

	Insurance General Account
Balance, January 1, 2011	\$ 103,278
Interest income	-
Transfers into Level 3	-
Transfers out of Level 3 into Level 2	(103,278)
Realized gains/(losses)	-
Unrealized gains/ (losses)	-
Purchases	-
Issuances	-
Settlements	-
Balance, December 31, 2011	<u>\$ -</u>

Assets and liabilities are transferred to a higher level in the hierarchy when circumstances change such that a significant input can be corroborated with market observable data. This may be due to a significant increase in market activity including recent trades, a specific event, or one or more significant input(s) becoming observable. All transfers between levels are recognized at the beginning of the reporting period in which the transfer occurred.

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

NOTE E - INVESTMENTS

Investments that represent 5% or more of the Plan's net assets are separately identified as follows:

	December 31,	
	2011	2010
Pooled Accounts		
Maxim Aggressive Profile II	\$ 109,398	\$ 100,375
Maxim Moderate Profile II	78,824	67,453
American Funds EuroPacific Grth R3	100,118	97,506
Lord Abbett Value Opportunities A	114,616	126,029
Ridgeworth Small Cap Growth	52,660	89,648
Columbia Mid Cap Value	-	129,359
Oppenheimer Global	82,232	61,957
Maxim T. Rowe Price Equity Income	102,735	111,996
Maxim T. Rowe Price Mid Cap Growth	80,759	80,266
Maxim Index 600	93,115	83,177
Royce Total Return	82,933	6,805
Other pooled accounts	497,841	364,724
Insurance General Account	143,408	103,278
 Total Investments	 \$ 1,538,639	 \$ 1,422,573

During 2011, the Plan's investments in the pooled accounts (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$76,503.

NOTE F- INFORMATION CERTIFIED BY THE CUSTODIAN

The financial information relating to all investments and investment income has been derived from information certified as complete and accurate by the custodian (Great West Life & Annuity Insurance Co.), in accordance with Section 2520.103-5(c) of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

NOTE G - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. All unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

NOTE H - TAX STATUS

The Plan has not received a separate determination letter from the Internal Revenue Service stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code. However, the Company adopted a prototype standardized plan which received a favorable opinion letter from the Internal Revenue Service which stated that the Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the administrator believes that the Plan is qualified and therefore, the related trust is exempt from taxation as of December 31, 2011.

U.S. GAAP requires 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. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

NOTE I - RELATED PARTY TRANSACTIONS

The Plan does not consider Employer contributions to the Plan to be a party-in-interest transaction. The Employer provides certain accounting and administration services to the Plan for which no fees are charged. Also, the Employer absorbs substantially all administrative expenses of the Plan.

Certain Plan investments are shares of pooled funds managed by Great West Life and Annuity Insurance Co. ("Great West"). Great West is the custodian as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. For the year ended December 31, 2011, included in operating expense is \$2,447 of fees paid to Great West.

NOTE J - RISKS AND UNCERTAINTIES

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

**LOUISIANA VALVE SOURCE, INC.
401(K) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

NOTE K - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

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

	<u>2011</u>	<u>2010</u>
Net assets available for benefits per the financial statements	\$ 1,545,673	\$ 1,420,708
Excess contributions payable	-	1,865
Amounts allocated to participants' contributions receivable	(5,411)	-
Amounts allocated to Employer contributions receivable	(1,623)	-
Net assets available for benefits per the Schedule H to the Form 5500	<u>\$ 1,538,639</u>	<u>\$ 1,422,573</u>

The following is a reconciliation of contributions and deductions per the financial statements at December 31, 2011 to Schedule H of Form 5500:

Contributions per the financial statements	\$ 352,388
Add: contribution receivables allocated to the Plan at December 31, 2010	-
Less: contribution receivables not allocated to the Plan at December 31, 2011	<u>(7,034)</u>
Total Contributions per the Schedule H to the Form 5500	<u>\$ 345,354</u>
Deductions per the financial statements	\$ 153,003
Add: excess contributions payable at December 31, 2010	1,865
Less: excess contributions payable at December 31, 2011	<u>-</u>
Total Deductions per the Schedule H to the Form 5500	<u>\$ 154,868</u>

LOUISIANA VALVE SOURCE, INC. 401(K) RETIREMENT PLAN
EIN: 72-1276714
PLAN NUMBER: 001
SCHEDULE H, line 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
*	Great West Maxim Aggressive Profile II	Pooled Separate Accts	** \$	109,398
*	Great West Maxim Moderate Profile II	Pooled Separate Accts	**	78,824
*	Great West Maxim Conserv Profile II	Pooled Separate Accts	**	55,198
*	Great West MFS International Value R2	Pooled Separate Accts	**	16,899
*	Great West Am Fds Europacific Gr R3	Pooled Separate Accts	**	100,118
*	Great West Oppenheimer Global	Pooled Separate Accts	**	82,232
*	Great West Maxim Index 600	Pooled Separate Accts	**	93,115
*	Great West Royce Total Return	Pooled Separate Accts	**	82,933
*	Great West Ridgeworth Sm Cap Gr	Pooled Separate Accts	**	52,660
*	Great West Ridgeworth Mid Cap Val	Pooled Separate Accts	**	64,712
*	Great West Am Cent Growth Portfolio	Pooled Separate Accts	**	19,816
*	Great West Nuveen Sm Cap Select A	Pooled Separate Accts	**	6
*	Great West Putnam Int'l Capital Opp R	Pooled Separate Accts	**	38,973
*	Great West Fidelity Adv Lev. Co	Pooled Separate Accts	**	25,538
*	Great West Maxim T. Rowe Price Eq Inc	Pooled Separate Accts	**	102,735
*	Great West Maxim S&P 500 Index	Pooled Separate Accts	**	48,749
*	Great West Marsico Focus	Pooled Separate Accts	**	28,730
*	Great West Oppen Cap Apprec	Pooled Separate Accts	**	
*	Great West Am Fds. Growth Fd	Pooled Separate Accts	**	17,191
*	Great West Columbia Div Eq Inc A	Pooled Separate Accts	**	25,791
*	Great West Davis NY Venture	Pooled Separate Accts	**	7,543
*	Great West Lord Abbett Value Opp A	Pooled Separate Accts	**	114,616
*	Great West Van Kampen Comstock	Pooled Separate Accts	**	17,427
*	Great West Maxim Bond Index	Pooled Separate Accts	**	31,869
*	Great West Maxim Lifetime 2035 Portfolio II	Pooled Separate Accts	**	11,424
*	Great West Maxim Loomis Sayles Bond Portfolio	Pooled Separate Accts	**	33,305
*	Great West Maxim US Govt Sec Fd	Pooled Separate Accts	**	49,106
*	Great West Pimco Total Return	Pooled Separate Accts	**	5,564
*	Great West Maxim T. Rowe Price Mid Cap Growth	Pooled Separate Accts	**	80,759
*	Great West Retirement Svs	Insurance Co. General Acct Avg. Guaranteed Yield of 2.03%	**	143,408
Total Assets Held for Investment Purposes				<u>\$ 1,538,639</u>

* Identified as party-in-interest.

** Cost omitted for participant directed funds.

See independent auditors' report.