

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information						
1a Name of plan <u>SL INDUSTRIES, INC. SAVINGS AND PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/1976</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/01/1976</u>			
1b Three-digit plan number (PN) ▶	<u>001</u>						
1c Effective date of plan <u>05/01/1976</u>							
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SL INDUSTRIES, INC.</u> <u>520 FELLOWSHIP ROAD</u> <u>SUITE A-114</u> <u>MOUNT LAUREL, NJ 08054</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">2b Employer Identification Number (EIN) <u>21-0682685</u></td> <td style="width: 20%;"></td> </tr> <tr> <td>2c Sponsor's telephone number <u>856-727-1500</u></td> <td></td> </tr> <tr> <td>2d Business code (see instructions) <u>335900</u></td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) <u>21-0682685</u>		2c Sponsor's telephone number <u>856-727-1500</u>		2d Business code (see instructions) <u>335900</u>	
2b Employer Identification Number (EIN) <u>21-0682685</u>							
2c Sponsor's telephone number <u>856-727-1500</u>							
2d Business code (see instructions) <u>335900</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. Signature of plan administrator	10/09/2013 Date	ALMA GARCIA Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	10/09/2013 Date	ALMA GARCIA Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address SL INDUSTRIES, INC. 520 FELLOWSHIP ROAD SUITE A-114 MOUNT LAUREL, NJ 08054		3b Administrator's EIN 21-0682685 3c Administrator's telephone number 856-727-1500
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 755
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	478
b Retired or separated participants receiving benefits.....	6b	6
c Other retired or separated participants entitled to future benefits.....	6c	248
d Subtotal. Add lines 6a , 6b , and 6c	6d	732
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	3
f Total. Add lines 6d and 6e	6f	735
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	674
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	25
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2S 2T 3D 3H 3I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan SL INDUSTRIES, INC. SAVINGS AND PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SL INDUSTRIES, INC.	D Employer Identification Number (EIN) 21-0682685	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FID INV INST OPS CO

04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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 37 65 60	RECORDKEEPER	5125	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALZGI NFJ DIV VL ADM - BOSTON FINAN 330 W. 9TH STREET KANSAS CITY, MO 64105	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ARTISAN MID CAP VAL - BOSTON FINANC 330 W. 9TH STREET KANSAS CITY, MO 64105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COLUMBIA ACORN Z - COLUMBIA MGT INV	0.40%	
04-3156901		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DAVIS NY VENTURE A - BOSTON FINANCI 330 W. 9TH STREET KANSAS CITY, MO 64105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX INTL STK - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARTFORD SMALL CO Y - HARTFORD ADMI 41-0679409	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div>		
HTFD SM CAP GROWTH Y - HARTFORD ADM 41-0679409	0.15%	
<div style="text-align: center;">(a) Enter service provider name as it appears on line 2</div>		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div>		
NORTHERN SM CAP VAL - NORTHERN TRUS 36-2723087	0.40%	
<div style="text-align: center;">(a) Enter service provider name as it appears on line 2</div>		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div>		
RS EMERGING MKTS A - BOSTON FINANCI P.O. BOX 8480 BOSTON, MA 02266	0.55%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VE GLB HARD ASSETS A - DST SYSTEMS, 43-1581814	0.50%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WFA SM CAP VAL INV - BOSTON FINANCI 330 W. 9TH STREET KANSAS CITY, MO 64105	0.40%

(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 <hr/> 2012 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>SL INDUSTRIES, INC. SAVINGS AND PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SL INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>21-0682685</u>	

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: FID MGD INC PORT

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN <u>04-3022712-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7306053</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>		
A Name of plan <u>SL INDUSTRIES, INC. SAVINGS AND PENSION 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>SL INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>21-0682685</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1191704	1196375
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)	826302	724734
	(9) Value of interest in common/collective trusts.....	1c(9)	7100345	7306053
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	36113018	37362453
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	45231369	46589615

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	45231369	46589615
---	-----------	----------	----------

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)	669546	
(B) Participants	2a(1)(B)	2070588	
(C) Others (including rollovers)	2a(1)(C)	14803	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2754937
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	110	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	50577	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		50687
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1154464	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1154464
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		122792
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3344198
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7427078

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6058246	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		6058246
f Corrective distributions (see instructions)	2f		5457
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	5129	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		5129
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6068832

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1358246
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: MCGLADREY LLP

(2) EIN: 42-0714325

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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		10000000
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)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>SL INDUSTRIES, INC. SAVINGS AND PENSION 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>SL INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>21-0682685</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

SL Industries, Inc.

Savings and Pension Plan

Financial Report
December 31, 2012

SL Industries, Inc. Savings and Pension Plan

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Independent Auditor's Report

To the Trustees
SL Industries, Inc. Savings and Pension Plan
Mount Laurel, New Jersey

Report on the Financial Statements

We were engaged to audit the accompanying financial statements SL Industries, Inc. Savings and Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2012, is required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in cursive script that reads "McGladrey LLP".

Blue Bell, Pennsylvania
October 8, 2013

SL Industries, Inc. Savings and Pension Plan

**Statements of Net Assets Available for Benefits
December 31, 2012 and 2011**

	2012	2011
Assets		
Investments, at fair value	\$ 45,864,882	\$ 44,405,067
Receivables		
Employer contributions	-	21,555
Notes receivable from participants	729,276	830,595
Total receivables	729,276	852,150
Total assets	46,594,158	45,257,217
Liabilities	-	-
Net assets available for benefits at fair value	46,594,158	45,257,217
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(209,080)	(175,122)
Net assets available for benefits	\$ 46,385,078	\$ 45,082,095

See Notes to Financial Statements.

SL Industries, Inc. Savings and Pension Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2012

Additions

Investment income	
Net appreciation in fair value of investments	\$ 3,344,197
Interest and dividends	<u>1,243,407</u>
Total investment income	<u>4,587,604</u>
Interest income on notes receivable from participants	<u>39,715</u>
Contributions	
Employer	647,991
Participant	2,070,588
Rollover	<u>14,803</u>
Total contributions	<u>2,733,382</u>
Total additions	<u>7,360,701</u>
Deductions	
Benefits paid to participants	6,052,589
Administrative expenses	<u>5,129</u>
Total deductions	<u>6,057,718</u>
Net increase	1,302,983
Net assets available for benefits:	
Beginning	<u>45,082,095</u>
Ending	<u><u>\$ 46,385,078</u></u>

See Notes to Financial Statements.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the SL Industries, Inc. Savings and Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all United States of America non-union employees of SL Industries, Inc. and Subsidiaries (collectively, the "Company" or "Plan Sponsor") including SL Power Electronics Corp. (a combination of Condor D.C. Power Supplies, Inc. and Ault Incorporated), SL Montevideo Technology, Inc., Teal Electronics Corp., RFL Electronics Inc., and MTE Corporation who are age 18 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions: Participants may elect to contribute to the Plan up to 60% of annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. During the period January 1, 2011 to July 15, 2011, automatically enrolled participants had their deferral rate set at 1% of eligible compensation. As of July 15, 2011, automatically enrolled participants have their deferral rate set at 3% of eligible compensation. Unless the participant affirmatively elects, deferral contributions for participants having automatic enrollment contributions shall be increased annually by 1% (not to exceed 10%) of compensation. Such increased deferral contributions are pre-tax deferral contributions. The automatic deferral increase shall not apply to a participant within the first six months following the automatic enrollment occurred. Contributions for automatically enrolled participants are invested in the Fidelity Freedom Fund based on the respective participant's date of birth until changed by the participant.

The Company may make discretionary matching contributions on behalf of each eligible participant in an amount equal to a percentage of participant contributions. The matching contribution for 2012 is equal to fifty percent (50%) of the participant's elective deferrals, not to exceed three percent (3%) of the participant's eligible compensation for 2012. Additional profit sharing amounts may be contributed at the option of the Company's board of directors. The Company elected to not make a profit sharing contribution for 2012. Contributions are subject to certain limitations.

Participant Accounts: Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of the Company's profit sharing contribution, if any, and Plan investment earnings and charged with distributions and an allocation of Plan investment losses. Participant accounts may also be charged with an allocation of certain administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are vested immediately in their contributions and their employer's profit sharing contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their account is based on years of continuous service. A participant is 100% vested after five years of credited service. The Plan allows for grandfathered vesting schedules for employees who were members of Ault Incorporated Profit Sharing Plan and Trust (the "Ault Plan") and MTE Corporation 401(k) Profit Sharing Plan (the "MTE Plan"). Members of the Ault Plan are 100% vested in Company contributions regardless of years of service. Members of the MTE Plan are 100% vested after two years of credited service.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Notes Receivable from Participants: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or fifty percent of their vested account balance. The notes are secured by the balance in the participant's account. The notes bear interest at an interest rate as determined by the Plan Administrator based upon the prevailing rates of interest charged by persons in the business of lending money. The interest rates on the notes from participants as of December 31, 2012 and 2011 range from 4.25% to 9.50%. The term of any note to a participant shall be no greater than five years, except in the case of a loan to a principal residence, as defined by the Plan. Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits: On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, in payment over various types of installments, or have the vested account balance paid directly to an eligible retirement plan specified by the participant in a direct rollover. If a participant's account balance is less than \$1,000, a lump sum distribution will be made regardless of whether the participant requests a distribution. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Forfeited Accounts: At December 31, 2012 and 2011, forfeited non-vested accounts totaled approximately \$127,000 and \$63,000, respectively. These accounts will be used to reduce future employer contributions to the Plan or to offset plan administrative expenses. Administrative expenses were not reduced nor were employer contributions offset from forfeited non-vested accounts during 2012.

Plan Amendments: The Plan was amended effective July 15, 2011 for legislative requirements under the Pension Protection Act of 2006.

Note 2. Summary of Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

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

Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and such changes could materially affect participant account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 2. Summary of Accounting Policies (Continued)

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balances plus any accrued by unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan document.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payments of Benefits: Benefits are recorded when paid.

Administrative Expenses: Certain expenses of maintaining the Plan are paid by the Company.

Subsequent Events: The Plan has evaluated subsequent events through October 8, 2013, the date the financial statements were available to be issued. The Plan was amended to state that all commission related compensation is considered eligible compensation in accordance with the plan document effective March 15, 2013.

Income Taxes: GAAP requires Plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken any uncertain tax positions that more likely than not would not be sustained upon examination by a tax authority. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations the federal, state, or local tax authorities for years before 2009.

Accounting Pronouncements Adopted: In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU 2011-04 amended Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in GAAP and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures, although certain of these new disclosures will not be required for nonpublic entities. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. See Note 5 for effect of adoption.

Accounting Pronouncements Not Yet Effective: In October 2012, the FASB issued ASU 2012-04, *Technical Corrections and Improvements*. The amendments in this update cover a wide range of Topics in the ASC, including plan accounting. These amendments include technical corrections and improvements to the ASC and conforming amendments related to fair value measurements. The amendments in this update will generally be effective for fiscal periods beginning after December 15, 2013, for non-public entities, except amendments in this update where there was no transition guidance which were immediately effective upon issuance. The adoption of immediately effective amendments was not significant to these financials. The effect of adopting ASU 2012-04 on subsequent periods has not yet been determined.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 3. Information Certified by Fidelity Management Trust Company ("Trustee")

The following is a summary of the plan's asset information as of December 31, 2012 and 2011 and for the year ended December 31, 2012, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee, and furnished to the Plan Administrator. The Plan Administrator has obtained a certification from the trustee that the information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets:

	2012	2011
Investments		
Mutual funds, at fair value	\$ 38,558,829	\$ 37,304,721
Unallocated contract, at fair value	\$ 7,306,053	\$ 7,100,346
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(209,080)	(175,122)
Unallocated contract, at contract value	\$ 7,096,973	\$ 6,925,224
Notes receivable from participants	\$ 729,276	\$ 830,595

Fidelity Management Trust Company also certified the completeness and accuracy of \$3,344,197 of net appreciation in fair value of mutual funds, \$1,243,407 of interest and dividends related to the aforementioned investments, and \$39,715 of interest income on notes receivable from participants for the year ended December 31, 2012.

Note 4. Investments

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

	2012	2011
Contract Value:		
Fidelity Managed Income Portfolio	\$ 7,096,973	\$ 6,925,224
Fair Value:		
Fidelity Managed Income Portfolio	7,306,053	7,100,346
Fidelity Freedom 2015 Fund	-	3,546,477
Fidelity Freedom 2020 Fund	-	6,842,270
Fidelity Freedom 2025 Fund	-	6,355,250
Fidelity Freedom 2030 Fund	-	3,021,991
Fidelity Freedom K 2015 Fund	3,120,192	-
Fidelity Freedom K 2020 Fund	7,777,153	-
Fidelity Freedom K 2025 Fund	7,275,927	-
Fidelity Freedom K 2030 Fund	3,403,322	-

Notes to Financial Statements

Note 5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liabilities has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation of methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Mutual funds: Valued at the net asset value of shares held by the Plan at year-end based on the closing quoted price reported on the active market on which the individual securities are traded.

Unallocated contract: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

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, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Large Growth	\$ 2,042,599	\$ -	\$ -	\$ 2,042,599
High Yield Bond	1,520,084	-	-	1,520,084
Large Blend	28,459,493	-	-	28,459,493
Money Market	1,196,375	-	-	1,196,375
Intermediate-Term Bond	1,187,655	-	-	1,187,655
Mid Growth	1,626,415	-	-	1,626,415
Large Value	717,628	-	-	717,628
Small Blend	850,563	-	-	850,563
Mid Value	707,956	-	-	707,956
Small Growth	250,061	-	-	250,061
Unallocated contract	-	7,306,053	-	7,306,053
Total assets at fair value	\$ 38,558,829	\$ 7,306,053	\$ -	\$ 45,864,882

Assets at Fair Value as of December 31, 2011				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Large Growth	\$ 2,394,315	\$ -	\$ -	\$ 2,394,315
High Yield Bond	1,227,802	-	-	1,227,802
Large Blend	26,910,965	-	-	26,910,965
Money Market	1,191,704	-	-	1,191,704
Intermediate-Term Bond	1,247,984	-	-	1,247,984
Mid Growth	1,533,886	-	-	1,533,886
Large Value	690,637	-	-	690,637
Small Blend	697,431	-	-	697,431
Mid Value	1,032,865	-	-	1,032,865
Small Growth	377,132	-	-	377,132
Unallocated contract	-	7,100,346	-	7,100,346
Total assets at fair value	\$ 37,304,721	\$ 7,100,346	\$ -	\$ 44,405,067

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2012, there were no significant transfers in or out of Levels 1, 2, or 3.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 6. Unallocated Contracts

The Managed Income Portfolio represents a benefit-responsive deposit contract with Fidelity's Managed Income Fund. Fidelity maintains the contributions in pooled accounts. The account is credited with earnings on the underlying investments at various rates and charged for participant withdrawals and administrative expenses.

Because the deposit contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the deposit contract. The deposit contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Fidelity, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the deposit contract at December 31, 2012 and 2011 was \$7,306,054 and \$7,100,346, respectively. The average yields based on the market value spot yield (underlying investment return) for the years ended December 31, 2012 and 2011, were 1.86% and 1.35%, respectively. The average yields based on the contract value spot yield (credited to participants) for the years ended December 31, 2012 and 2011 were 1.22% and 2.05%, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

Note 7. Party-in-Interest Transactions

Certain Plan investments are invested in funds managed by Fidelity Investments. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. Notes receivable from participants also qualify as party-in-interest transactions.

Note 8. 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 would become 100% vested in their employer contributions.

Note 9. Tax Status

Effective September 16, 2009, the Plan adopted a Volume Submitter Defined Contribution Plan sponsored by Fidelity Management & Research Company. The volume submitter plan has received an opinion letter from the Internal Revenue Service as to the volume submitter's qualified status. The volume submitter opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements at December 31, 2012 and 2011 to Form 5500:

	2012	2011
Net assets available for benefits per financial statements	\$ 46,385,078	\$ 45,082,095
Differences in:		
Investments - participant loans	(729,276)	(830,595)
Receivables - notes receivable from participants	729,276	830,595
Receivables - employer contributions	-	(21,555)
Deemed distributions from Plan assets	(4,543)	(4,293)
Net adjustments to fair value for fully benefit-responsive investment contract	209,080	175,122
Net assets available for benefits per Form 5500	<u>\$ 46,589,615</u>	<u>\$ 45,231,369</u>

The following is a reconciliation of net increase in net assets per the financial statements for the year ended December 31, 2012 to the Form 5500:

Changes in net assets available for benefits per financial statements	\$ 1,302,983
Differences in:	
Net adjustments to deemed distributions from Plan assets	(250)
Net adjustment for employer contributions receivable	21,555
Net adjustments to fair value for fully benefit-responsive investment contract	33,958
Changes in net assets available for benefits per Form 5500	<u>\$ 1,358,246</u>

SL Industries, Inc. Savings and Pension Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) December 31, 2012

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Unallocated contract			
*	Fidelity	Managed Income Portfolio	**	\$ 7,306,053
	Mutual funds			
*	Fidelity	Capital & Income Fund	**	1,520,084
*	Fidelity	Diversified Int'l K Fund	**	712,832
*	Fidelity	Freedom K Income Fund	**	397,711
*	Fidelity	Freedom K 2000 Fund	**	96,972
*	Fidelity	Freedom K 2005 Fund	**	87,604
*	Fidelity	Freedom K 2010 Fund	**	1,169,577
*	Fidelity	Freedom K 2015 Fund	**	3,120,192
*	Fidelity	Freedom K 2020 Fund	**	7,777,153
*	Fidelity	Freedom K 2025 Fund	**	7,275,927
*	Fidelity	Freedom K 2030 Fund	**	3,403,322
*	Fidelity	Freedom K 2035 Fund	**	1,956,566
*	Fidelity	Freedom K 2040 Fund	**	715,251
*	Fidelity	Freedom K 2045 Fund	**	444,633
*	Fidelity	Freedom K 2050 Fund	**	139,389
*	Fidelity	Freedom K 2055 Fund	**	12,715
*	Fidelity	Spartan US Equity Index Fund	**	510,826
*	Fidelity	Spartan Extended Market Index Fund	**	50,762
*	Fidelity	Spartan International Index Fund	**	38,041
*	Fidelity	Spartan US Bond Index Fund	**	195,166
*	Fidelity	Total Bond Fund	**	1,187,655
	Columbia	Acorn Fund Z Fund	**	1,626,415
	Davis	NY Venture A Fund	**	259,771
	Allianz	NFJ Dividend Value Fund	**	717,628
	Dodge & Cox	International Stock Fund	**	732,147
	Hartford	Small Company Y Fund	**	250,061
	Wells Fargo Advantage	Small Cap Value Inv Fund	**	799,801
	RS	Emerging Markets A Fund	**	386,301
	Van Eck	Global Hard Assets A Fund	**	416,042
	Artisan	Mid Cap Value Investor Fund	**	707,956
*	Fidelity	Contrafund K	**	653,954
*	Fidelity	Retirement Money Market	**	1,196,375
*	Participant loans	Loans, ranging 1-5 years maturity with interest rates of 4.25% - 9.50%	**	729,276
				<u>\$ 46,594,158</u>

* A party-in-interest as defined by ERISA.

** Not applicable for participant-directed investments.

The above information has been certified by Fidelity Management Trust Company, the trustee, as complete and accurate.

SL Industries, Inc.

Savings and Pension Plan

Financial Report
December 31, 2012

SL Industries, Inc. Savings and Pension Plan

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Independent Auditor's Report

To the Trustees
SL Industries, Inc. Savings and Pension Plan
Mount Laurel, New Jersey

Report on the Financial Statements

We were engaged to audit the accompanying financial statements SL Industries, Inc. Savings and Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2012, is required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

The image shows a handwritten signature in black ink that reads "McGladrey LLP". The signature is written in a cursive, flowing style.

Blue Bell, Pennsylvania
October 8, 2013

SL Industries, Inc. Savings and Pension Plan

**Statements of Net Assets Available for Benefits
December 31, 2012 and 2011**

	2012	2011
Assets		
Investments, at fair value	\$ 45,864,882	\$ 44,405,067
Receivables		
Employer contributions	-	21,555
Notes receivable from participants	729,276	830,595
Total receivables	729,276	852,150
Total assets	46,594,158	45,257,217
Liabilities	-	-
Net assets available for benefits at fair value	46,594,158	45,257,217
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(209,080)	(175,122)
Net assets available for benefits	\$ 46,385,078	\$ 45,082,095

See Notes to Financial Statements.

SL Industries, Inc. Savings and Pension Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2012

Additions

Investment income	
Net appreciation in fair value of investments	\$ 3,344,197
Interest and dividends	<u>1,243,407</u>
Total investment income	<u>4,587,604</u>
Interest income on notes receivable from participants	<u>39,715</u>
Contributions	
Employer	647,991
Participant	2,070,588
Rollover	<u>14,803</u>
Total contributions	<u>2,733,382</u>
Total additions	<u>7,360,701</u>
Deductions	
Benefits paid to participants	6,052,589
Administrative expenses	<u>5,129</u>
Total deductions	<u>6,057,718</u>
Net increase	1,302,983
Net assets available for benefits:	
Beginning	<u>45,082,095</u>
Ending	<u><u>\$ 46,385,078</u></u>

See Notes to Financial Statements.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the SL Industries, Inc. Savings and Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all United States of America non-union employees of SL Industries, Inc. and Subsidiaries (collectively, the "Company" or "Plan Sponsor") including SL Power Electronics Corp. (a combination of Condor D.C. Power Supplies, Inc. and Ault Incorporated), SL Montevideo Technology, Inc., Teal Electronics Corp., RFL Electronics Inc., and MTE Corporation who are age 18 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions: Participants may elect to contribute to the Plan up to 60% of annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. During the period January 1, 2011 to July 15, 2011, automatically enrolled participants had their deferral rate set at 1% of eligible compensation. As of July 15, 2011, automatically enrolled participants have their deferral rate set at 3% of eligible compensation. Unless the participant affirmatively elects, deferral contributions for participants having automatic enrollment contributions shall be increased annually by 1% (not to exceed 10%) of compensation. Such increased deferral contributions are pre-tax deferral contributions. The automatic deferral increase shall not apply to a participant within the first six months following the automatic enrollment occurred. Contributions for automatically enrolled participants are invested in the Fidelity Freedom Fund based on the respective participant's date of birth until changed by the participant.

The Company may make discretionary matching contributions on behalf of each eligible participant in an amount equal to a percentage of participant contributions. The matching contribution for 2012 is equal to fifty percent (50%) of the participant's elective deferrals, not to exceed three percent (3%) of the participant's eligible compensation for 2012. Additional profit sharing amounts may be contributed at the option of the Company's board of directors. The Company elected to not make a profit sharing contribution for 2012. Contributions are subject to certain limitations.

Participant Accounts: Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of the Company's profit sharing contribution, if any, and Plan investment earnings and charged with distributions and an allocation of Plan investment losses. Participant accounts may also be charged with an allocation of certain administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are vested immediately in their contributions and their employer's profit sharing contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their account is based on years of continuous service. A participant is 100% vested after five years of credited service. The Plan allows for grandfathered vesting schedules for employees who were members of Ault Incorporated Profit Sharing Plan and Trust (the "Ault Plan") and MTE Corporation 401(k) Profit Sharing Plan (the "MTE Plan"). Members of the Ault Plan are 100% vested in Company contributions regardless of years of service. Members of the MTE Plan are 100% vested after two years of credited service.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Notes Receivable from Participants: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or fifty percent of their vested account balance. The notes are secured by the balance in the participant's account. The notes bear interest at an interest rate as determined by the Plan Administrator based upon the prevailing rates of interest charged by persons in the business of lending money. The interest rates on the notes from participants as of December 31, 2012 and 2011 range from 4.25% to 9.50%. The term of any note to a participant shall be no greater than five years, except in the case of a loan to a principal residence, as defined by the Plan. Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits: On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, in payment over various types of installments, or have the vested account balance paid directly to an eligible retirement plan specified by the participant in a direct rollover. If a participant's account balance is less than \$1,000, a lump sum distribution will be made regardless of whether the participant requests a distribution. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Forfeited Accounts: At December 31, 2012 and 2011, forfeited non-vested accounts totaled approximately \$127,000 and \$63,000, respectively. These accounts will be used to reduce future employer contributions to the Plan or to offset plan administrative expenses. Administrative expenses were not reduced nor were employer contributions offset from forfeited non-vested accounts during 2012.

Plan Amendments: The Plan was amended effective July 15, 2011 for legislative requirements under the Pension Protection Act of 2006.

Note 2. Summary of Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

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

Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and such changes could materially affect participant account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 2. Summary of Accounting Policies (Continued)

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balances plus any accrued by unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan document.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payments of Benefits: Benefits are recorded when paid.

Administrative Expenses: Certain expenses of maintaining the Plan are paid by the Company.

Subsequent Events: The Plan has evaluated subsequent events through October 8, 2013, the date the financial statements were available to be issued. The Plan was amended to state that all commission related compensation is considered eligible compensation in accordance with the plan document effective March 15, 2013.

Income Taxes: GAAP requires Plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken any uncertain tax positions that more likely than not would not be sustained upon examination by a tax authority. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations the federal, state, or local tax authorities for years before 2009.

Accounting Pronouncements Adopted: In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU 2011-04 amended Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in GAAP and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures, although certain of these new disclosures will not be required for nonpublic entities. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. See Note 5 for effect of adoption.

Accounting Pronouncements Not Yet Effective: In October 2012, the FASB issued ASU 2012-04, *Technical Corrections and Improvements*. The amendments in this update cover a wide range of Topics in the ASC, including plan accounting. These amendments include technical corrections and improvements to the ASC and conforming amendments related to fair value measurements. The amendments in this update will generally be effective for fiscal periods beginning after December 15, 2013, for non-public entities, except amendments in this update where there was no transition guidance which were immediately effective upon issuance. The adoption of immediately effective amendments was not significant to these financials. The effect of adopting ASU 2012-04 on subsequent periods has not yet been determined.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 3. Information Certified by Fidelity Management Trust Company ("Trustee")

The following is a summary of the plan's asset information as of December 31, 2012 and 2011 and for the year ended December 31, 2012, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee, and furnished to the Plan Administrator. The Plan Administrator has obtained a certification from the trustee that the information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets:

	2012	2011
Investments		
Mutual funds, at fair value	\$ 38,558,829	\$ 37,304,721
Unallocated contract, at fair value	\$ 7,306,053	\$ 7,100,346
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(209,080)	(175,122)
Unallocated contract, at contract value	\$ 7,096,973	\$ 6,925,224
Notes receivable from participants	\$ 729,276	\$ 830,595

Fidelity Management Trust Company also certified the completeness and accuracy of \$3,344,197 of net appreciation in fair value of mutual funds, \$1,243,407 of interest and dividends related to the aforementioned investments, and \$39,715 of interest income on notes receivable from participants for the year ended December 31, 2012.

Note 4. Investments

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

	2012	2011
Contract Value:		
Fidelity Managed Income Portfolio	\$ 7,096,973	\$ 6,925,224
Fair Value:		
Fidelity Managed Income Portfolio	7,306,053	7,100,346
Fidelity Freedom 2015 Fund	-	3,546,477
Fidelity Freedom 2020 Fund	-	6,842,270
Fidelity Freedom 2025 Fund	-	6,355,250
Fidelity Freedom 2030 Fund	-	3,021,991
Fidelity Freedom K 2015 Fund	3,120,192	-
Fidelity Freedom K 2020 Fund	7,777,153	-
Fidelity Freedom K 2025 Fund	7,275,927	-
Fidelity Freedom K 2030 Fund	3,403,322	-

Notes to Financial Statements

Note 5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liabilities has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation of methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Mutual funds: Valued at the net asset value of shares held by the Plan at year-end based on the closing quoted price reported on the active market on which the individual securities are traded.

Unallocated contract: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

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, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Large Growth	\$ 2,042,599	\$ -	\$ -	\$ 2,042,599
High Yield Bond	1,520,084	-	-	1,520,084
Large Blend	28,459,493	-	-	28,459,493
Money Market	1,196,375	-	-	1,196,375
Intermediate-Term Bond	1,187,655	-	-	1,187,655
Mid Growth	1,626,415	-	-	1,626,415
Large Value	717,628	-	-	717,628
Small Blend	850,563	-	-	850,563
Mid Value	707,956	-	-	707,956
Small Growth	250,061	-	-	250,061
Unallocated contract	-	7,306,053	-	7,306,053
Total assets at fair value	\$ 38,558,829	\$ 7,306,053	\$ -	\$ 45,864,882

Assets at Fair Value as of December 31, 2011				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Large Growth	\$ 2,394,315	\$ -	\$ -	\$ 2,394,315
High Yield Bond	1,227,802	-	-	1,227,802
Large Blend	26,910,965	-	-	26,910,965
Money Market	1,191,704	-	-	1,191,704
Intermediate-Term Bond	1,247,984	-	-	1,247,984
Mid Growth	1,533,886	-	-	1,533,886
Large Value	690,637	-	-	690,637
Small Blend	697,431	-	-	697,431
Mid Value	1,032,865	-	-	1,032,865
Small Growth	377,132	-	-	377,132
Unallocated contract	-	7,100,346	-	7,100,346
Total assets at fair value	\$ 37,304,721	\$ 7,100,346	\$ -	\$ 44,405,067

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2012, there were no significant transfers in or out of Levels 1, 2, or 3.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 6. Unallocated Contracts

The Managed Income Portfolio represents a benefit-responsive deposit contract with Fidelity's Managed Income Fund. Fidelity maintains the contributions in pooled accounts. The account is credited with earnings on the underlying investments at various rates and charged for participant withdrawals and administrative expenses.

Because the deposit contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the deposit contract. The deposit contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Fidelity, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the deposit contract at December 31, 2012 and 2011 was \$7,306,054 and \$7,100,346, respectively. The average yields based on the market value spot yield (underlying investment return) for the years ended December 31, 2012 and 2011, were 1.86% and 1.35%, respectively. The average yields based on the contract value spot yield (credited to participants) for the years ended December 31, 2012 and 2011 were 1.22% and 2.05%, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

Note 7. Party-in-Interest Transactions

Certain Plan investments are invested in funds managed by Fidelity Investments. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. Notes receivable from participants also qualify as party-in-interest transactions.

Note 8. 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 would become 100% vested in their employer contributions.

Note 9. Tax Status

Effective September 16, 2009, the Plan adopted a Volume Submitter Defined Contribution Plan sponsored by Fidelity Management & Research Company. The volume submitter plan has received an opinion letter from the Internal Revenue Service as to the volume submitter's qualified status. The volume submitter opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

SL Industries, Inc. Savings and Pension Plan

Notes to Financial Statements

Note 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements at December 31, 2012 and 2011 to Form 5500:

	2012	2011
Net assets available for benefits per financial statements	\$ 46,385,078	\$ 45,082,095
Differences in:		
Investments - participant loans	(729,276)	(830,595)
Receivables - notes receivable from participants	729,276	830,595
Receivables - employer contributions	-	(21,555)
Deemed distributions from Plan assets	(4,543)	(4,293)
Net adjustments to fair value for fully benefit-responsive investment contract	209,080	175,122
Net assets available for benefits per Form 5500	<u>\$ 46,589,615</u>	<u>\$ 45,231,369</u>

The following is a reconciliation of net increase in net assets per the financial statements for the year ended December 31, 2012 to the Form 5500:

Changes in net assets available for benefits per financial statements	\$ 1,302,983
Differences in:	
Net adjustments to deemed distributions from Plan assets	(250)
Net adjustment for employer contributions receivable	21,555
Net adjustments to fair value for fully benefit-responsive investment contract	<u>33,958</u>
Changes in net assets available for benefits per Form 5500	<u>\$ 1,358,246</u>

SL Industries, Inc. Savings and Pension Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) December 31, 2012

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Unallocated contract			
*	Fidelity	Managed Income Portfolio	**	\$ 7,306,053
	Mutual funds			
*	Fidelity	Capital & Income Fund	**	1,520,084
*	Fidelity	Diversified Int'l K Fund	**	712,832
*	Fidelity	Freedom K Income Fund	**	397,711
*	Fidelity	Freedom K 2000 Fund	**	96,972
*	Fidelity	Freedom K 2005 Fund	**	87,604
*	Fidelity	Freedom K 2010 Fund	**	1,169,577
*	Fidelity	Freedom K 2015 Fund	**	3,120,192
*	Fidelity	Freedom K 2020 Fund	**	7,777,153
*	Fidelity	Freedom K 2025 Fund	**	7,275,927
*	Fidelity	Freedom K 2030 Fund	**	3,403,322
*	Fidelity	Freedom K 2035 Fund	**	1,956,566
*	Fidelity	Freedom K 2040 Fund	**	715,251
*	Fidelity	Freedom K 2045 Fund	**	444,633
*	Fidelity	Freedom K 2050 Fund	**	139,389
*	Fidelity	Freedom K 2055 Fund	**	12,715
*	Fidelity	Spartan US Equity Index Fund	**	510,826
*	Fidelity	Spartan Extended Market Index Fund	**	50,762
*	Fidelity	Spartan International Index Fund	**	38,041
*	Fidelity	Spartan US Bond Index Fund	**	195,166
*	Fidelity	Total Bond Fund	**	1,187,655
	Columbia	Acorn Fund Z Fund	**	1,626,415
	Davis	NY Venture A Fund	**	259,771
	Allianz	NFJ Dividend Value Fund	**	717,628
	Dodge & Cox	International Stock Fund	**	732,147
	Hartford	Small Company Y Fund	**	250,061
	Wells Fargo Advantage	Small Cap Value Inv Fund	**	799,801
	RS	Emerging Markets A Fund	**	386,301
	Van Eck	Global Hard Assets A Fund	**	416,042
	Artisan	Mid Cap Value Investor Fund	**	707,956
*	Fidelity	Contrafund K	**	653,954
*	Fidelity	Retirement Money Market	**	1,196,375
*	Participant loans	Loans, ranging 1-5 years maturity with interest rates of 4.25% - 9.50%	**	729,276
				<u>\$ 46,594,158</u>

* A party-in-interest as defined by ERISA.

** Not applicable for participant-directed investments.

The above information has been certified by Fidelity Management Trust Company, the trustee, as complete and accurate.