



Chemical Machining & Metal Finishing
"An Employee-Owned Company"

Italix Company Inc.

2232 Calle Del Mundo Santa Clara, CA 95054

(408) 988-2487

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April 23, 2010

Top Hat Plan Exemption
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue N.W., Room N-1513
Washington D.C. 20210

EBSA/PUBLIC DISCLOSURE
2010 MAY -4 AM 7:22

Re: Italix Company, Inc. Supplemental Executive Retirement Plan

Dear Sir or Madam:


Pursuant to Department of Labor Regulation §2520.104-23, this statement is filed in compliance with the reporting and disclosure requirements of Part I of Title I of the Employee Retirement Income Security Act of 1974. Italix Company, Inc. maintains a deferred compensation plan for a select group of management or highly compensated employees. The following information is provided in accordance with DOL Regulations §2520.104-23(b)(1):

1. Italix Company, Inc.
2232 Calle Del Mundo
Santa Clara, California 95054
2. Employer Identification Number: 94-2856931
3. It is hereby declared that Italix Company, Inc. maintains a plan primarily of the purpose of providing deferred compensation for a select group of management or highly compensated employees.
4. The number of top-hat plans maintained by the Employer: 1.
5. The number of Participants in this top-hat plan is: 2

6. The number of Participants in each of the other top-hat plans maintained by the Employer: 2
7. The Plan was adopted as of August 31, 2009.

Sincerely,

ITALIX COMPANY, INC.



President

(Print Name and Title)

Enclosures

ITALIX COMPANY, INC.
SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN

Section 1. Purpose of the Plan.

Italix Company, Inc. (the "Company") adopted an Employee Stock Ownership Plan, originally effective as of September 1, 1995. Section 1042 of the Internal Revenue Code (the "Code") allows a taxpayer to sell his or her stock to an Employee Stock Ownership Plan (ESOP) and elect to defer recognition of the gain, provided certain requirements are met. This transaction is referred to as a "tax-free rollover." Section 409(n) prohibits the taxpayer and his or her family (as defined in Section 267(c)(4)) or a more than twenty-five percent (25%) owner and his or her family (as defined in Section 318(a) (hereinafter 1042 Participants)) from receiving an allocation from the stock purchased by an ESOP in a tax-free rollover. As a result of these limitations, the amount of shares of Company stock that may be allocated to the accounts of those restricted parties will be limited to an amount that is less than would otherwise be allocated to Participants under the ESOP. The purpose of this Plan is to provide for supplemental executive retirement benefits which will make up for any amounts which the restricted parties do not receive as a result of Section 409(n) of the Code.

Section 2. Definitions.

Except as otherwise indicated, all definitions in this Plan shall have the same meaning as in the ESOP.

Section 1042 Participants

The restricted parties under Section 409(n) of the Code which includes the taxpayer who elects under Section 1042 and his family (as defined in Section 267(c)(4)) or a more than twenty-five percent (25%) owner and his family (as defined in Section 318(a)). In determining the ownership of shares by a twenty-five percent (25%) shareholder, shares within the ESOP as well as outside holdings by the Section 1042 Participant shall be included.

Anniversary Date

August 31st of each year.

Committee

This Plan shall be administered by a Committee which shall be comprised of the Board of Directors. Notwithstanding the foregoing, the Committee shall be permitted to delegate the actual record-keeping duties of this Plan to the Plan Committee of the ESOP.

Company

Italix Company, Inc.

Effective Date

This Plan shall be effective as of August 31, 2009.

Employer

Italix Company, Inc., a California corporation.

ESOP

The Italix Company, Inc. Employee Stock Ownership Plan.

Participant

A Participant in this Plan shall be limited to those Employees selected by the Committee, who are restricted from participation in the ESOP due to IRC §409(n).

Plan

Italix Company, Inc. Supplemental Executive Retirement Plan.

Plan Benefit

The benefit accumulated under this Plan.

Section 3. Administration of the Plan.

Except as provided in this Plan, the Plan shall be administered in accordance with the ESOP. The Committee shall have the exclusive authority to determine the eligibility of Employees to participate in the Plan, to review all benefit claims, and to make recommendations to the Board of Directors with respect to amendment or termination of the Plan. The Committee shall have the primary responsibility for record keeping with respect to Plan Benefits and for filing such written notices and/or reports as may be required by the Department of Labor.

Section 4. Eligibility.

Participation in this Plan shall be limited to those certain Employees who are selected by the Committee and who are restricted from complete or partial participation in the ESOP, due to Section 409(n) of the Code

Section 5. Allocations.

Allocations under this Plan shall be granted to a Participant in the form of phantom shares of Company Stock and phantom allocations of other Plan assets. Phantom shares of Company Stock shall be allocated to the Participant's Company Stock Account. A Participant's Company Stock Account shall be credited from year to year with phantom shares equal to the number of shares each Participant would have received under the Company's ESOP but for the restriction under Code Section 409(n). A Participant's Other Investments Account shall be credited from year to year with phantom dollar amounts equal to the assets that would have been credited to that Participant's Other Investments Account under the ESOP but for the restrictions under Code Section 409(n). Notwithstanding the foregoing, an adjustment will be made for any allocations made to the "lineal descendants" (as defined in Section 409(n) of the Code) of Section 1042 taxpayers who receive an allocation under the provisions of Section 409(n)(3)(A) of the Code.

A Participant's Company Stock Account shall be credited with his allocable share of any stock dividends or stock splits with respect to phantom shares of Company Stock in his Company Stock Account as if such shares were actual shares. A Participant's Company Stock Account shall also be credited from year to year with phantom shares equal to the number of shares each Participant would have received under the Company's ESOP as a result of the use of cash dividends to make payments on any Securities Acquisitions Loans.

A Participant's Other Investments Account shall be credited with gain or loss each year at the same rate that gain or loss is credited each year to the Other Investments Accounts of Participants in the ESOP.

Section 6. Time of Allocation.

This Plan shall be administered concurrently with the ESOP. All allocations under this Plan shall be allocated as of each Anniversary Date.

Section 7. Restrictions on Vesting.

Unless and until the restrictions on vesting are removed by the Board of Directors, a Participant's Plan Benefit under the Plan shall be forfeitable and nontransferable. Notwithstanding the foregoing, a Participant's Plan Benefit shall be fully vested upon death, Normal Retirement Age, or upon occurrence of Disability as set forth in Section 12 of the ESOP.

Section 8. Value of Plan Benefits.

The value of a Participant's Plan Benefits under this Plan, shall be determined in the same manner as such benefits are determined under the ESOP.

Section 9. Distribution of SERP Benefits.

Plan Benefits will be distributed as follows:

In the event of death, Disability or Retirement, distribution of a Participant's Plan Benefit shall commence as soon as administratively feasible after the close of the Plan Year in which such event occurs. Plan Benefits will be distributed as follows:

(1) Plan Benefits (Exceeding \$5,000).

Distribution will be made in substantially equal annual installments over a period of four (4) years.

(2) Plan Benefits (\$5,000 or Less).

If the total value of a Participant's Plan Benefit is five thousand dollars (\$5,000) or less, distribution shall be made in a lump sum.

In the event a Participant terminates employment for reasons other than death, Disability or Retirement, the Participant's Plan Benefit will be distributed as follows:

(1) Plan Benefit (Exceeding \$5,000).

Distribution of the Participant's Plan Benefit will commence as soon as administratively feasible after the close of the Plan Year in which the Participant terminates employment. Distribution will be made in substantially equal annual installments over a period of four (4) years.

(2) Plan Benefits (\$5,000 or Less).

If the total value of a Participant's Plan Benefit is five thousand dollars (\$5,000) or less, distribution shall be made in a lump sum as soon as administratively possible after the close of the Plan Year in which the Participant terminates employment.

Section 10. Restrictions on Diversification of Investments.

A Participant in this Plan shall not be entitled to diversify the Participant's investments hereunder in the same manner as ESOP Participants are entitled to diversify their investments under Section 17(a) of the ESOP.

Section 11. Form of Distribution.

Distribution of Plan Benefits will be made entirely in cash.

Section 12. Dilution and Other Adjustments.

In addition to whatever rights are granted to Participants under Section 5 or under the ESOP, in the event of any change in the outstanding shares of Company Stock by reason of any

stock dividend or split, recapitalization, merger, consolidation, spin-off, reorganization, combination or exchange of shares or other similar corporate changes, then if the Committee so determines, in its sole discretion, that such change equitably requires further adjustment in the number of phantom shares of Company stock then credited to a Participant's Company Stock Account, such adjustments shall be made by the Committee and shall be conclusive and binding for all purposes of the Plan.

Section 13. Miscellaneous Provisions.

A Participant's rights and interests under this Plan may not be assigned or transferred. In the event of a Participant's death, payment of such Participant's Plan Benefit shall be made to the Participant's Beneficiary as designated by the Participant under the ESOP, or in the absence of such designation, to such Participant's estate in accordance with the provisions of Section 15 of the ESOP. A Participant's rights under the Plan are merely those of an unsecured creditor and the Participant shall have no rights in any assets of the Company.

Section 14. Voting Rights.

Phantom shares of stock credited to a Participant's Company Stock Account shall not have any voting rights.


Section 15. Amendments and Termination.

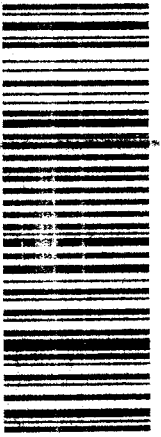
The Board of Directors of the Company may at any time terminate this Plan in whole or in part, and further reserves the right to amend this Plan at any time in whole or in part.

Section 16. Execution.

To record the adoption of this Plan, the Company has caused its appropriate officers to affix its corporate name and seal hereto this 16 day of April, 200~~9~~¹⁸.

ITALIX COMPANY, INC.

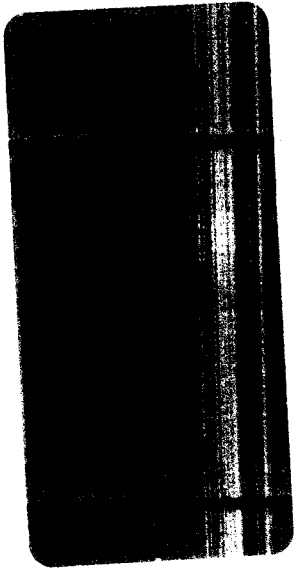
By: 
~~Robert L. Armanaseo, President~~
Frank K Fantio



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