

**United States Bankruptcy Court
Northern District of Illinois**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Hico Flex Brass Company, Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 36-2531625	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 931 West 19th Street Chicago, IL	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 60608	ZIP Code
County of Residence or of the Principal Place of Business: Cook	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIP Code	ZIP Code

Location of Principal Assets of Business Debtor (if different from street address above):

Type of Debtor (Form of Organization) (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) 	Nature of Business (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other 	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
Tax-Exempt Entity (Check box, if applicable) <ul style="list-style-type: none"> <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). 		Nature of Debts (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.

Filing Fee (Check one box) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. 	Check one box: Chapter 11 Debtors <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <ul style="list-style-type: none"> <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information

Debtor estimates that funds will be available for distribution to unsecured creditors.

Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000

Estimated Assets

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

Estimated Liabilities

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

<p>Voluntary Petition</p> <p><i>(This page must be completed and filed in every case)</i></p>	<p>Name of Debtor(s): Hico Flex Brass Company, Inc.</p>
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: - None -	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

Hico Flex Brass Company, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney*

X /s/ William J. Factor
Signature of Attorney for Debtor(s)

William J. Factor 6205675
Printed Name of Attorney for Debtor(s)

The Law Office of William J. Factor, Ltd.
Firm Name

**1363 Shermer Road
Suite 224
Northbrook, IL 60062**
Address

Email: wfactor@wfactorlaw.com

847-239-7248 Fax: 847-574-8233
Telephone Number

December 6, 2010
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Neil Isaacs
Signature of Authorized Individual

Neil Isaacs
Printed Name of Authorized Individual

President
Title of Authorized Individual

December 6, 2010
Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court
Northern District of Illinois**

In re Hico Flex Brass Company, Inc.

Debtor(s)

Case No.

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Blitt & Gaines P.C. 661 Glenn Ave. Wheeling, IL 60090	Blitt & Gaines P.C. 661 Glenn Ave. Wheeling, IL 60090			3,637.50
Blue Cross Blue Shield of Illinois 300 East Randolph Street Chicago, IL 60601-5099	Blue Cross Blue Shield of Illinois 300 East Randolph Street Chicago, IL 60601-5099			8,381.61
Cbeyond 1520 Kennsington Road Suite 300 Oak Brook, IL 60523	Cbeyond 1520 Kennsington Road Suite 300 Oak Brook, IL 60523			2,963.68
Chase Card Services Mail Code KY1-0900 6714 Grande Land Bldg., 8 Suite 807 Louisville, KY 40213	Chase Card Services Mail Code KY1-0900 6714 Grande Land Bldg., 8 Suite 807 Louisville, KY 40213			22,000.00
Cook County Treasurer 118 N. Clark Street Suite 112 Chicago, IL 60602	Cook County Treasurer 118 N. Clark Street Suite 112 Chicago, IL 60602			6,988.46
Dawnway Enterprise Co., Ltd. No. 69, Lane 466, Gangnan Rd. Sec.2 Wuchi, Taichung 435 Taiwan	Dawnway Enterprise Co., Ltd. No. 69, Lane 466, Gangnan Rd. Sec.2 Wuchi, Taichung 435 Taiwan		Unliquidated Disputed	280,000.00
Elk Grove Rubber Co. 99 Commercial Ave. Addison, IL 60101	Elk Grove Rubber Co. 99 Commercial Ave. Addison, IL 60101			6,250.02
Federal Express Corp. Revenue Recovery/Bankruptcy 3965 Airway Blvd., Module G, 3rd Fl Memphis, TN 38116	Federal Express Corp. Revenue Recovery/Bankruptcy 3965 Airway Blvd., Module G, 3rd Fl Memphis, TN 38116			2,941.59
Howard Simon & Associates 304 Saunders Road Deerfield, IL 60015-3858	Howard Simon & Associates 304 Saunders Road Deerfield, IL 60015-3858			5,177.50

B4 (Official Form 4) (12/07) - Cont.

In re Hico Flex Brass Company, Inc.

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Impacct Sales Co. 804 Spring Valley Court Schaumburg, IL 60193	Impacct Sales Co. 804 Spring Valley Court Schaumburg, IL 60193			2,835.39
Kutchins, Robbins & Diamond, LTD 1101 Perimeter Drive Suite 760 Schaumburg, IL 60173	Kutchins, Robbins & Diamond, LTD 1101 Perimeter Drive Suite 760 Schaumburg, IL 60173			13,250.00
Mesirow Insurance Services, Inc. 353 N. Clark Street Chicago, IL 60654	Mesirow Insurance Services, Inc. 353 N. Clark Street Chicago, IL 60654			16,204.60
Neal, Gerber & Eisenberg, LLP Two North LaSalle Street Suite 1700 Chicago, IL 60602	Neal, Gerber & Eisenberg, LLP Two North LaSalle Street Suite 1700 Chicago, IL 60602			31,214.00
Nielsen Business Media 200 W. Jackson Blvd. Suite 2700 Chicago, IL 60606	Nielsen Business Media 200 W. Jackson Blvd. Suite 2700 Chicago, IL 60606			3,850.00
Potratz & Hollander, PC 30 N. LaSalle St. Suite 3900 Chicago, IL 60602	Potratz & Hollander, PC 30 N. LaSalle St. Suite 3900 Chicago, IL 60602			5,200.00
Premium Assignment Corporation 401 S. Carlton Suite 201 Wheaton, IL 60187	Premium Assignment Corporation 401 S. Carlton Suite 201 Wheaton, IL 60187			14,622.84
Prudential 13001 County Road 10 Minneapolis, MN 55442	Prudential 13001 County Road 10 Minneapolis, MN 55442			4,331.00
PT. Ever Age Valves Metals Jl. Raya Sumengko-Gresik Km 30.7 Wringinanom-Gresik (61176) Jatim-Indonesia	PT. Ever Age Valves Metals Jl. Raya Sumengko-Gresik Km 30.7 Wringinanom-Gresik (61176) Jatim-Indonesia			7,958.00
Santana Energy Services PO Box 200024 Houston, TX 77216-0024	Santana Energy Services PO Box 200024 Houston, TX 77216-0024			2,866.48
Schmidt, Salzman & Moran, Ltd. 111 W. Washington St. Suite 1300 Chicago, IL 60602	Schmidt, Salzman & Moran, Ltd. 111 W. Washington St. Suite 1300 Chicago, IL 60602			3,939.22

B4 (Official Form 4) (12/07) - Cont.

In re Hico Flex Brass Company, Inc.

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date December 6, 2010

Signature /s/ Neil Isaacs

Neil Isaacs
President

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

Form **1120S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0130

Department of the Treasury
Internal Revenue Service

G Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
G See separate instructions.

2008

For calendar year 2008 or tax year beginning **12/01**, 2008, ending **11/30**, 2009

A S election effective date 12/01/1987	Use the IRS label. Otherwise, print or type. HICO FLEX BRASS COMPANY, INC. 931 WEST 19TH STREET CHICAGO, IL 60608	D Employer identification number 36-2531625
B Business activity code number (see instrs) 423700		E Date incorporated 12/01/1962
C Check if Sch M-3 attached <input type="checkbox"/>		F Total assets (see instructions) \$ 5,028,998.

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No If 'Yes,' attach Form 2553 if not previously filed

H Check if: (1) Final return (2) Name change (3) Address change
(4) Amended return (5) S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year **G 1**

Caution. Include *only* trade or business income and expenses on lines 1a through 21. See the instructions for more information.

INCOME	1 a Gross receipts or sales... 2,812,551. b Less returns and allowances... 4,587. c Bal G	1c	2,807,964.
	2 Cost of goods sold (Schedule A, line 8)	2	1,247,507.
	3 Gross profit. Subtract line 2 from line 1c	3	1,560,457.
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	4	
	5 Other income (loss) (attach statement) SEE STATEMENT 1	5	55,700.
	6 Total income (loss). Add lines 3 through 5	G 6	1,616,157.
DEDUCTIONS	7 Compensation of officers	7	130,878.
	8 Salaries and wages (less employment credits)	8	681,386.
	9 Repairs and maintenance	9	
	10 Bad debts	10	813.
	11 Rents	11	29,700.
	12 Taxes and licenses SEE STATEMENT 2	12	86,040.
	13 Interest	13	57,937.
	14 Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562)	14	19,819.
	15 Depletion (Do not deduct oil and gas depletion)	15	
	16 Advertising	16	2,840.
	17 Pension, profit-sharing, etc. plans	17	10,350.
	18 Employee benefit programs	18	
	19 Other deductions (attach statement) SEE STATEMENT 3	19	662,275.
	20 Total deductions. Add lines 7 through 19	G 20	1,682,038.
	21 Ordinary business income (loss). Subtract line 20 from line 6	21	-65,881.

TAX AND PAYMENTS	22 a Excess net passive income or LIFO recapture tax (see instructions)	22a	
	b Tax from Schedule D (Form 1120S)	22b	
	c Add lines 22a and 22b (see instructions for additional taxes)	22c	
	23 a 2008 estimated tax payments and 2007 overpayment credited to 2008	23a	
	b Tax deposited with Form 7004	23b	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c	
	d Add lines 23a through 23c	23d	
24 Estimated tax penalty (see instructions). Check if Form 2220 is attached	G <input type="checkbox"/>	24	
25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed		25	0.
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid		26	
27 Enter amount from line 26 Credited to 2009 estimated tax Refunded		27	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer: A Date: _____ Title: A

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Preparer's signature: A Date: _____ Check if self-employed Preparer's SSN or PTIN: P00040253

Preparer's Use Only: Firm's name (or yours if self-employed), address, and ZIP code: MANNING SILVERMAN & COMPANY
175 OLDE HALF DAY ROAD, #290
LINCOLNSHIRE, IL 60069 EIN: 36-3682564 Phone no.: (847) 459-8850

Schedule A Cost of Goods Sold (see instructions)			
1	Inventory at beginning of year	1	2,905,417.
2	Purchases	2	1,171,859.
3	Cost of labor	3	216,077.
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement) SEE STATEMENT 4	5	33,685.
6	Total. Add lines 1 through 5	6	4,327,038.
7	Inventory at end of year	7	3,079,531.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	1,247,507.

9a Check all methods used for valuing closing inventory:

- (i) Cost as described in Regulations section 1.471-3
- (ii) Lower of cost or market as described in Regulations section 1.471-4
- (iii) Other (Specify method used and attach explanation.)

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) Yes No

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) Yes No

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO. 9d Yes No

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation Yes No

Schedule B Other Information (see instructions)		Yes	No
1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) G		
2	See the instructions and enter the: a Business activity G <u>JOBBER</u> b Product or service G <u>PLUMBING SUPPLIES</u>		
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If 'Yes,' attach a statement showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a QSub election made?		X
4	Has this corporation filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		X
5	Check this box if the corporation issued publicly offered debt instruments with original issue discount. If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments. G <input type="checkbox"/>		
6	If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to its basis (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years. G \$		
7	Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$		
8	Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If 'Yes,' the corporation is not required to complete Schedules L and M-1		X

Schedule K Shareholders' Pro Rata Share Items		Total amount	
INCOME (LOSSES)	1 Ordinary business income (loss) (page 1, line 21)	1	-65,881.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Interest income	4	
	5 Dividends: a Ordinary dividends	5a	
	b Qualified dividends	5b	
	6 Royalties	6	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7	
8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8a		
b Collectibles (28%) gain (loss)	8b		
c Unrecaptured section 1250 gain (attach statement)	8c		
9 Net section 1231 gain (loss) (attach Form 4797)	9		
10 Other income (loss) (see instructions)	10		

Form 1120S (2008) HICO FLEX BRASS COMPANY, INC. 36-2531625

Page 3

Shareholders' Pro Rata Share Items (continued)		Total amount	
Deductions	11 Section 179 deduction (attach Form 4562)	11	
	12a Contributions SEE STATEMENT 5	12a	225.
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures (1) Type G _____ (2) Amount G _____	12c (2)	
	d Other deductions (see instructions) .. Type G _____	12d	
Credits	13a Low-income housing credit (section 42(j)(5))	13a	
	b Low-income housing credit (other)	13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	13c	
	d Other rental real estate credits (see instrs) Type G _____	13d	
	e Other rental credits (see instrs) Type G _____	13e	
	f Alcohol and cellulosic biofuel fuels credit (attach Form 6478)	13f	
	g Other credits (see instructions) .. Type G _____	13g	
Foreign Trans- actions	14a Name of country or U.S. possession G _____		
	b Gross income from all sources	14b	
	c Gross income sourced at shareholder level	14c	
	Foreign gross income sourced at corporate level		
	d Passive category	14d	
	e General category	14e	
	f Other (attach statement)	14f	
	Deductions allocated and apportioned at shareholder level		
	g Interest expense	14g	
	h Other	14h	
	Deductions allocated and apportioned at corporate level to foreign source income		
	i Passive category	14i	
	j General category	14j	
	k Other (attach statement)	14k	
Other information			
l Total foreign taxes (check one): G <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l		
m Reduction in taxes available for credit (attach statement)	14m		
n Other foreign tax information (attach statement)			
Alterna- tive Mini- mum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	-42.
	b Adjusted gain or loss	15b	
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties ' gross income	15d	
	e Oil, gas, and geothermal properties ' deductions	15e	
	f Other AMT items (attach statement)	15f	
Items Affect- ing Share- holder Basis	16a Tax-exempt interest income	16a	
	b Other tax-exempt income	16b	
	c Nondeductible expenses SEE STATEMENT 6	16c	5,155.
	d Property distributions	16d	
	e Repayment of loans from shareholders	16e	
Other Informa- tion	17a Investment income	17a	
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (attach statement)		
Recon- ciliation	18 Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right col- umn. From the result, subtract the sum of the amounts on lines 11 through 12d and lines 14l ...	18	-66,106.

BAA

Form 1120S (2008)

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		11,130.		
2a	Trade notes and accounts receivable	473,462.		198,314.	
	b Less allowance for bad debts	10,000.	463,462.	10,000.	188,314.
3	Inventories		2,905,417.		3,079,531.
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach stmt) SEE ST. 7		170,357.		154,777.
7	Loans to shareholders		441,164.		
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	290,417.		290,417.	
	b Less accumulated depreciation	190,404.	100,013.	210,223.	80,194.
11a	Depletable assets				
	b Less accumulated depletion				
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
	b Less accumulated amortization				
14	Other assets (attach stmt) SEE ST. 8		1,661,354.		1,526,182.
15	Total assets		5,752,897.		5,028,998.
Liabilities and Shareholders' Equity					
16	Accounts payable		819,424.		188,076.
17	Mortgages, notes, bonds payable in less than 1 year		1,407,402.		1,255,317.
18	Other current liabilities (attach stmt) SEE ST. 9		159,264.		302,403.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		12,344.		
21	Other liabilities (attach statement)				
22	Capital stock		3,000.		3,000.
23	Additional paid-in capital		500.		500.
24	Retained earnings		3,400,963.		3,329,702.
25	Adjustments to shareholders' equity (att stmt)				
26	Less cost of treasury stock		50,000.		50,000.
27	Total liabilities and shareholders' equity		5,752,897.		5,028,998.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return				
Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more - see instructions				
1	Net income (loss) per books	-71,261.	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a	Tax-exempt interest \$ _____
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 14f (itemize):		6	Deductions included on Schedule K, lines 1 through 12, and 14f, not charged against book income this year (itemize):
	a Depreciation \$ _____		a	Depreciation \$ _____
	b Travel and entertainment \$ 5,002.		7	Add lines 5 and 6
	SEE STATEMENT 10 153	5,155.	8	Income (loss) (Schedule K, Ln 18). Ln 4 less Ln 7
4	Add lines 1 through 3	-66,106.		

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)			
	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year	1,247,747.	
2	Ordinary income from page 1, line 21		
3	Other additions		
4	Loss from page 1, line 21	(65,881.)	
5	Other reductions SEE STATEMENT 11	(5,380.)	
6	Combine lines 1 through 5	1,176,486.	
7	Distributions other than dividend distributions		
8	Balance at end of tax year. Subtract line 7 from line 6	1,176,486.	

671108

Schedule K-1
(Form 1120S)

2008

Final K-1 Amended K-1 OMB No. 1545-0130

Department of the Treasury
Internal Revenue Service

For calendar year 2008, or tax
year beginning 12/01, 2008
ending 11/30, 2009

Shareholder's Share of Income, Deductions,
Credits, etc. See page 2 of form and separate instructions.

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss)	13	Credits
	-65,881.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
		A	-42.
11	Section 179 deduction	16	Items affecting shareholder basis
		C*	5,155.
12	Other deductions		
A	225.		
		17	Other information

Part I Information About the Corporation

A Corporation's employer identification number
36-2531625

B Corporation's name, address, city, state, and ZIP code
HICO FLEX BRASS COMPANY, INC.
931 WEST 19TH STREET
CHICAGO, IL 60608

C IRS Center where corporation filed return
CINCINNATI, OH

Part II Information About the Shareholder

D Shareholder's identifying number
63,743,666

E Shareholder's name, address, city, state, and ZIP code
LILA ISAACS
3107 WILMETTE AVENUE
WILMETTE, IL 60091

F Shareholder's percentage of stock ownership for tax year..... 100 %

FOR IRS USE ONLY

*See attached statement for additional information.

HICO FLEX BRASS COMPANY, INC. 36-2531625

SCHEDULE K-1 (FORM 1120S) 2008

SUPPLEMENTAL INFORMATION

PAGE 2

BOX 16
ITEMS AFFECTING SHAREHOLDER BASIS

* DESCRIPTIVE INFORMATION

C	DISALLOWED MEALS AND ENTERTAINMENT.....	\$	5,002.
C	PENALTIES.....		153.

SHAREHOLDER 1 : LILA ISAACS

Form **4562**

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2008

Attachment
Sequence No. 67

Department of the Treasury
Internal Revenue Service (99)

G See separate instructions. G Attach to your tax return.

Name(s) shown on return
HICO FLEX BRASS COMPANY, INC.

Identifying number
36-2531625

Business or activity to which this form relates
FORM 1120S

Part I Election To Expense Certain Property Under Section 179
Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	\$250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12	13	G

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	16,563.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	G	

Section B Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	3,256.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations see instructions	22	19,819.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24 a Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No										24b If 'Yes,' is the evidence written? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).....							25				
26 Property used more than 50% in a qualified business use:											
2002 FORD EX	10/08/02	100.0	23,515.	23,515.	5.0	200DB HY	406.				
PORSCHE CAYE	12/01/06	100.0	60,871.	60,871.	5.0	200DB HY	2,850.				
AUTO	1/01/01	100.0	25,402.		5.0	200DB HY					
27 Property used 50% or less in a qualified business use:											
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1.....							28	3,256.			
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1.....								29	0.		

Section B Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles).....												
31 Total commuting miles driven during the year.....												
32 Total other personal (noncommuting) miles driven.....												
33 Total miles driven during the year. Add lines 30 through 32.....												
34 Was the vehicle available for personal use during off-duty hours?.....												
35 Was the vehicle used primarily by a more than 5% owner or related person?.....												
36 Is another vehicle available for personal use?.....												

Section C Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?.....	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.....		
39 Do you treat all use of vehicles by employees as personal use?.....		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?.....		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.).....		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2008 tax year (see instructions):					
43 Amortization of costs that began before your 2008 tax year.....					43
44 Total. Add amounts in column (f). See the instructions for where to report.....					44

2008 FEDERAL STATEMENTS PAGE 1

CLIENT HICO25 HICO FLEX BRASS COMPANY, INC. 36-2531625

10/11/10 10:51AM

STATEMENT 1
FORM 1120S, LINE 5
OTHER INCOME

BAD DEBT RECOVERY.....	\$	5,892.
OTHER INCOME.....		49,808.
TOTAL	\$	<u>55,700.</u>

STATEMENT 2
FORM 1120S, LINE 12
TAXES AND LICENSES

FEDERAL INCOME TAX.....	\$	781.
FRANCHISE TAX.....		100.
LICENSES AND PERMITS.....		16,980.
PAYROLL TAXES.....		68,179.
TOTAL	\$	<u>86,040.</u>

STATEMENT 3
FORM 1120S, LINE 19
OTHER DEDUCTIONS

ACTUARIAL EXPENSE.....	\$	5,583.
AUTO AND TRUCK EXPENSE.....		28,813.
AUTO LEASE.....		1,705.
BANK CHARGES.....		1,213.
BARTER EXPENSE.....		4,760.
COLLECTION EXPENSE.....		1,223.
COMMISSIONS.....		106,896.
COMPUTER AND INTERNET.....		9,730.
DELIVERY AND FREIGHT.....		32,846.
DUES AND SUBSCRIPTIONS.....		8,723.
INSURANCE.....		246,288.
INSURANCE SERVICE CHARGES.....		71.
LEGAL AND PROFESSIONAL.....		65,579.
MEALS AND ENTERTAINMENT EXPENSE.....		5,002.
OFFICE EXPENSE.....		27,956.
PEST CONTROL EXPENSE.....		375.
POSTAGE.....		4,126.
SALES EXPENSE.....		30,028.
SCAVENGER EXPENSE.....		2,390.
SHIPPING EXPENSE.....		10,411.
TELEPHONE.....		29,076.
TRAVEL.....		4,407.
UTILITIES.....		35,074.
TOTAL	\$	<u>662,275.</u>

STATEMENT 4
FORM 1120S, SCHEDULE A, LINE 5
OTHER COSTS

FREIGHT IN.....	\$	25,554.
REPAIRS AND MAINTENANCE.....		2,706.
SHOP EXPENSE.....		573.

2008 FEDERAL STATEMENTS PAGE 2

CLIENT HICO25 HICO FLEX BRASS COMPANY, INC. 36-2531625

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STATEMENT 4 (CONTINUED)
FORM 1120S, SCHEDULE A, LINE 5
OTHER COSTS

WAREHOUSE RENT.....	\$	3,500.
WAREHOUSE UTILITIES.....		1,352.
TOTAL	\$	<u>33,685.</u>

STATEMENT 5
FORM 1120S, SCHEDULE K, LINE 12A
CHARITABLE CONTRIBUTIONS

CASH CONTRIBUTIONS - 50% LIMITATION.....	\$	225.
TOTAL	\$	<u>225.</u>

STATEMENT 6
FORM 1120S, SCHEDULE K, LINE 16C
NONDEDUCTIBLE EXPENSES

DISALLOWED MEALS AND ENTERTAINMENT.....	\$	5,002.
PENALTIES.....		153.
TOTAL	\$	<u>5,155.</u>

STATEMENT 7
FORM 1120S, SCHEDULE L, LINE 6
OTHER CURRENT ASSETS

	BEGINNING	ENDING
DEPOSITS - OTHER.....	\$ 24,385.	\$ 0.
EMPLOYEE ADVANCES.....	-180.	-1,635.
PREPAID EXPENSES.....	47,348.	58,178.
PREPAID INSURANCE.....	89,502.	89,502.
PREPAID STATE TAX.....	4,157.	4,157.
RECEIVABLES- CONTINENTAL TRADE.....	5,145.	4,575.
TOTAL	<u>\$ 170,357.</u>	<u>\$ 154,777.</u>

STATEMENT 8
FORM 1120S, SCHEDULE L, LINE 14
OTHER ASSETS

	BEGINNING	ENDING
DUE FROM RELATED ENTITIES.....	\$ 1,641,174.	\$ 1,526,182.
LOAN - ISAACS TRUST.....	20,180.	0.
TOTAL	<u>\$ 1,661,354.</u>	<u>\$ 1,526,182.</u>

2008

FEDERAL STATEMENTS

PAGE 3

CLIENT HICO25

HICO FLEX BRASS COMPANY, INC.

36-2531625

10/11/10

10:51AM

STATEMENT 9
FORM 1120S, SCHEDULE L, LINE 18
OTHER CURRENT LIABILITIES

	BEGINNING	ENDING
ACCRUED EXPENSES.....	\$ 74,690.	\$ 68,581.
ACCRUED INSURANCE.....	46,101.	17,840.
ACCRUED PAYROLL TAXES.....	11,323.	91,360.
ACCRUED SALARIES.....	23,813.	53,604.
BANK OVERDRAFT.....	0.	35,465.
EMPLOYEE 401(K) CONTRIBUTIONS.....	2,225.	26,464.
EMPLOYER 401(K) MATCH.....	1,112.	9,089.
TOTAL	<u>\$ 159,264.</u>	<u>\$ 302,403.</u>

STATEMENT 10
FORM 1120S, SCHEDULE M-1, LINE 3
EXPENSES ON BOOKS NOT ON SCHEDULE K

PENALTIES.....	\$ 153.
TOTAL	<u>\$ 153.</u>

STATEMENT 11
FORM 1120S, SCHEDULE M-2, COLUMN A, LINE 5
OTHER REDUCTIONS

CONTRIBUTIONS.....	\$ 225.
DISALLOWED MEALS AND ENTERTAINMENT.....	5,002.
PENALTIES.....	153.
TOTAL	<u>\$ 5,380.</u>



Illinois Department of Revenue
2008 Form IL-1120-ST
Small Business Corporation Replacement Tax Return
 Due on or before the 15th day of the 3rd month following the close of the tax year.

If this return is not for calendar year 2008, enter your fiscal tax year here.

Tax year beginning 12/01, 2008, ending 11/30, 09.

Enter the amount you are paying.
 \$ _____

Step 1: Identify your small business corporation

A Enter your business name and mailing address.
 If you have an address change, check this box

HICO FLEX BRASS COMPANY, INC.

Name

C/O

931 WEST 19TH STREET

Mailing address

CHICAGO

City

IL 60608

State ZIP

B Check the box if one of the following apply.

first return final return (If final, enter the date _____)

C If this is a final return because you sold this business, enter the date sold _____, add the new owner's FEIN.

D Special Apportionment Formulas. If you use a special apportionment formula, check the appropriate box and see Special Apportionment Formula instructions.

Financial organizations Transportation companies

E Enter your federal employer identification no. (FEIN).
36-2531625

F Check the box if you are a member of a unitary business group, and enter the FEIN of the member filing the Schedule UB, Combined Apportionment for Unitary Business Groups.

G Enter the state and zip code where your accounting records are kept. (Use the two-letter postal abbreviation. e.g., IL, GA, etc.)

State Zip

H If you are making the business income election to treat all nonbusiness income as business income, check here and enter '0' on Lines 37 and 45.

I Enter your Illinois corporate file (charter) number.

J If you have completed the following federal forms, check the box and attach them to this return.

Federal Form 8886 Federal Sch. M-3

Step 2: Figure your ordinary income or loss

I A T T A C H Y O U R P A Y M E N T H E R E J	1 Ordinary income or loss, or equivalent from federal Schedule K	1	-65,881.
	2 Net income or loss from all rental real estate activities.....	2	_____
	3 Net income or loss from other rental activities	3	_____
	4 Portfolio income or loss	4	_____
	5 Net IRC Section 1231 gain or loss from involuntary conversions due to casualty and theft	5	_____
	6 All other items of income or loss that were not included in the computation of income or loss on Page 1 of U.S. Form 1120S. See instructions.		
	Identify: _____	6	_____
	7 Add Lines 1 through 6. This is your ordinary income or loss	7	-65,881.

Step 3: Figure your unmodified base income or loss:

8 Charitable contributions	8	225.
9 Expense deduction under IRC Section 179.....	9	_____
10 Interest on investment indebtedness.....	10	_____
11 All other items of expense that were not deducted in the computation of ordinary income or loss on Page 1 of U.S. Form 1120S. See instructions.		
Identify: _____	11	_____
12 Add Lines 8 through 11.....	12	225.
13 Subtract Line 12 from Line 7. This amount is your total unmodified base income or loss	13	-66,106.

NS DR _____

14 Enter your unmodified base income from Line 13 14 -66,106.

Step 4: Figure your income or loss

15 State, municipal, and other interest income excluded from Line 14 15 _____
 16 Illinois replacement tax deducted in arriving at Line 14 16 _____
 17 Illinois special depreciation addition. Attach Form IL-4562 17 _____
 18 Related-party expenses addition. Attach Schedule 80/20 18 _____
 19 Distributive share of additions. Attach Schedule K-1-P or K-1-T 19 _____
 20 The amount of loss distributable to a shareholder subject to replacement tax. Attach Schedule B 20 _____
 21 Other additions. Attach Illinois Schedule M (for businesses) 21 _____
 22 Add Lines 14 through 21. This amount is your income or loss 22 -66,106.

Step 5: Figure your Illinois base income or net loss

23 Interest income from U.S. Treasury obligations or other exempt federal obligations 23 _____
 24 Share of income distributable to a shareholder subject to replacement tax. Attach Schedule B 24 _____
 25 Expenses incurred in producing certain federally tax-exempt income or federal credits 25 _____
 26 Enterprise Zone or River Edge Redevelopment Zone Dividend subtraction. Attach Schedule 1299-A 26 _____
 27 Enterprise Zone or River Edge Redevelopment Zone Interest subtraction. Attach Schedule 1299-A 27 _____
 28 High impact Business Dividend subtraction. Attach Schedule 1299-A 28 _____
 29 High Impact Business Interest subtraction. Attach Schedule 1299-A 29 _____
 30 Contribution subtraction. Attach Schedule 1299-A 30 _____
 31 Illinois Special Depreciation subtraction. Attach Form IL-4562 31 _____
 32 Related-party expenses subtraction. Attach Schedule 80/20 32 _____
 33 Distributive share of subtractions. Attach Schedule K-1-P or K-1-T 33 _____
 34 Other subtractions. Attach Schedule M (for businesses) 34 _____
 35 Total subtractions. Add Lines 23 through 34 35 _____
 36 Base income or net loss. Subtract Line 35 from Line 22 36 -66,106.

STOP: If the amount on Line 36 is derived inside and outside Illinois, complete Step 6; otherwise go to Step 7.

Step 6: Figure your income allocable to Illinois

37 Nonbusiness income or loss. Attach Schedule NB 37 _____
 38 Non-unitary partnership business income or loss included in Line 36 38 _____
 39 Add Lines 37 and 38 39 _____
 40 Business income or loss. Subtract Line 39 from Line 36 40 _____
 41 Total sales everywhere. This amount cannot be negative 41 _____
 42 Total sales inside Illinois. This amount cannot be negative 42 _____
 43 Apportionment factor. Divide Line 42 by Line 41 (carry to six decimal places) 43 _____
 44 Business income or loss apportionable to Illinois. Multiply Line 40 by Line 43 44 _____
 45 Nonbusiness income or loss allocable to Illinois. Attach Schedule NB 45 _____
 46 Non-unitary partnership business income or loss apportionable to Illinois 46 _____
 47 Base income or net loss allocable to Illinois. Add Lines 44 through 46 47 _____

Step 7: Figure your net income

48 Base income or net loss from Step 5, Line 36, or Step 6, Line 47 48 -66,106.
 49 Illinois net loss deduction. Attach Schedule NLD. If Line 48 is zero or a negative amount, enter '0' 49 _____
 50 Income after NLD. Subtract Line 49 from Line 48 50 _____

Form IL-1120-ST HICO FLEX BRASS COMPANY, INC. 36-2531625 Page 3

51 Enter the amount from Line 50. 51 _____

Step 8: Figure your net replacement tax

52 Replacement tax. Multiply Line 51 by 1.5% (.015) 52 _____
 53 Recapture of investment credits. Attach Schedule 4255. 53 _____
 54 Replacement tax before investment credits. Add Lines 52 and 53. 54 _____
 55 Investment credits. Attach Form IL-477. (Fiscal-year filers only. See instructions). 55 _____
 56 Net replacement tax. Subtract Line 55 from Line 54. Enter '0' if this is a negative amount. 56 _____

Step 9: Figure your refund or balance due

57 Payments
 a Credit from 2007 overpayment a _____
 b Form IL-505-B (extension) payment. b _____
 c Pass-through entity payments from Schedule K-1-P or K-1-T. c _____
 58 Total payments. Add Lines 57a through 57c. 58 _____
 59 Overpayment. If Line 58 is greater than Line 56, subtract Line 56 from Line 58. 59 _____
 60 Amount to be credited to 2009. 60 _____
 61 Refund. Subtract Line 60 from Line 59. This is the amount to be refunded. 61 _____
 62 Tax Due. If Line 56 is greater than Line 58, subtract Line 58 from Line 56.
 This is the amount you owe. 62 _____

G Make your check payable to 'Illinois Department of Revenue' and attach to Page 1 of this form. H

Special Note: Enter the amount of your payment on the top of Page 1 in the space provided.

Step 10: Sign here

Under penalties of perjury, I state that I have examined this return and, to the best of my knowledge, it is true, correct, and complete.

Signature of authorized officer _____	Date _____	Title _____	Phone (312) 733-2000
Signature of preparer _____	Date _____	Preparer's SSN or firm's FEIN 36-3682564	
MANNING SILVERMAN & COMPANY _____	175 OLDE HALF DAY ROAD, #290 LINCOLNSHIRE, IL 60069		Phone (847) 459-8850
Preparer firm's name (or yours, if self-employed)	Address		Phone

G Mail this return to: Illinois Department of Revenue, P.O. Box 19032, Springfield, IL 62794-9032 H

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty. This form has been approved by the Forms Management Center. IL-492-0073



Illinois Department of Revenue

Schedule B

Partners' or Shareholders' Identification

Attach to your Form IL-1065 or Form IL-1120-ST.

Year ending
11 2009
 Month Year
 IL Attachment no. 1

Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.

Enter your federal employer identification number (FEIN).

HICO FLEX BRASS COMPANY, INC.

36-2531625

Step 1: Provide the following information

1	Enter the amount of base income or net loss from your Form IL-1065 or Form IL-1120-ST, Line 48	1	<u>-66,106.</u>
2	Enter the apportionment factor from your Form IL-1065 or Form IL-1120-ST, Line 43	2	<u>1.000000</u>

Step 2: Identify your partners or shareholders. Attach additional sheets if necessary.

	A	B	C	D	E	F	G
	Name and Address	SSN or FEIN	Partner or Shareholder type (See instr.)	Total amount of base income (loss) distributable (See instr.)	Member subject to Illinois replacement tax (See instr.)	Pass-through entity payment amount (See instr.)	Excluded from pass-through entity payments (See instr.)
1	LILA ISAACS 3107 WILMETTE AVENUE WILMETTE, IL 60091		I	-66,106.	<input type="checkbox"/>		R
2					<input type="checkbox"/>		
3					<input type="checkbox"/>		
4					<input type="checkbox"/>		
5					<input type="checkbox"/>		
6					<input type="checkbox"/>		
7					<input type="checkbox"/>		

8 Add the amounts shown in Column D for partners or shareholders for which you have entered a check mark in Column E. Enter the total here. (See instructions.) 8 _____