

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM 8-K/A
(Amendment No. 1)**

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) September 30, 2010

Park-Ohio Holdings Corp.

(Exact Name of Registrant as Specified in Charter)

Ohio	000-03134	34-1867219
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
6065 Parkland Blvd., Cleveland, Ohio		44124
(Address of Principal Executive Offices)		(Zip Code)

Registrant's telephone number, including area code: (440) 947-2000

Park-Ohio Industries, Inc.

(Exact Name of Registrant as Specified in Charter)

Ohio	333-43005-01	34-6520107
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
6065 Parkland Blvd., Cleveland, Ohio		44124
(Address of Principal Executive Offices)		(Zip Code)

Registrant's telephone number, including area code: (440) 947-2000

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

TABLE OF CONTENTS

Item 9.01 Financial Statements and Exhibits.

SIGNATURES

Exhibit Index

EX-23.1

EX-99.1

EX-99.2

Explanatory Note

This Amendment No. 1 to the Current Report on Form 8-K, which was originally filed with the Securities and Exchange Commission on October 6, 2010, amends and restates in its entirety Item 9.01 to include the financial statements and pro forma financial information required by Item 9.01 with respect to the acquisition by General Aluminum Mfg. Company, a wholly owned subsidiary of Park-Ohio Industries, Inc., a wholly owned subsidiary of Park-Ohio Holdings Corp., of substantially all of the assets of Rome Die Casting LLC ("Rome") on September 30, 2010. The remainder of the information contained in the original Form 8-K filing is not hereby amended and this amendment does not reflect events occurring after the filing of the original Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired

(1) The following audited financial statements of Rome are attached hereto as Exhibit 99.1 and incorporated herein by reference:

Audited Financial Statements

- Independent Auditors' Report
- Balance Sheet as of December 31, 2009
- Statement of Operations and Member's Deficit for the year ended December 31, 2009
- Statement of Cash Flows for the year ended December 31, 2009
- Notes to Financial Statements

(2) The following unaudited financial statements of Rome are attached hereto as Exhibit 99.1 and incorporated herein by reference:

Unaudited Interim Financial Statements

- Unaudited Balance Sheet as of June 30, 2010
- Unaudited Statement of Operations and Member's Deficit for the six months ended June 30, 2010
- Unaudited Statement of Cash Flows for the six months ended June 30, 2010
- Notes to Financial Statements

(b) Pro Forma Financial Information

The following pro forma financial information of Park-Ohio Holdings Corp., after giving effect to the acquisitions of Rome and substantially all of the assets of Assembly Component Systems Inc., is attached hereto as Exhibit 99.2 and incorporated herein by reference:

- Unaudited Pro Forma Condensed Consolidated Balance Sheet as of June 30, 2010 and explanatory notes thereto
- Unaudited Pro Forma Condensed Consolidated Statement of Operations for the year ended December 31, 2009 and explanatory notes thereto
- Unaudited Pro Forma Condensed Consolidated Statement of Operations for the six months ended June 30, 2010 and explanatory notes thereto

(d) Exhibits

- | | |
|------|--|
| 10.1 | Bill of Sale by Rome Die Casting LLC and Johnny Johnson in favor of General Aluminum Mfg. Company (filed as Exhibit 10.2 to the Form 10-Q of Park-Ohio Holdings Corp. for the quarter ended September 30, 2010, SEC File No. 000-03134 and incorporated by reference and made a part hereof) |
| 23.1 | Consent of Independent Auditors |
| 99.1 | Audited financial statements and report thereon listed in Item 9.01(a)(1) and unaudited financial statements listed in Item 9.01(a)(2) |
| 99.2 | Unaudited pro forma financial information listed in Item 9.01(b) |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PARK-OHIO HOLDINGS CORP.

Dated: December 14, 2010

By: /s/ Robert D. Vilsack

Name: Robert D. Vilsack

Title: Secretary

PARK-OHIO INDUSTRIES, INC.

Dated: December 14, 2010

By: /s/ Robert D. Vilsack

Name: Robert D. Vilsack

Title: Secretary

Exhibit Index

<u>Exhibit</u>	<u>Description</u>
10.1	Bill of Sale by Rome Die Casting LLC and Johnny Johnson in favor of General Aluminum Mfg. Company (filed as Exhibit 10.2 to the Form 10-Q of Park-Ohio Holdings Corp. for the quarter ended September 30, 2010 SEC File No. 000-03134 and incorporated by reference and made a part hereof)
23.1	Consent of Independent Auditors
99.1	Audited Balance Sheet of Rome Die Casting LLC as of December 31, 2009 and the Statement of Operations and Member's Deficit for the year then ended, and the notes related thereto and the related independent auditors' report of Ernst & Young LLP together with the Unaudited Interim Balance Sheet as of June 30, 2010 and the unaudited Statement of Operations and Member's Deficit and Statement of Cash Flows for the six months ended June 30, 2010
99.2	Unaudited Pro Forma Condensed Consolidated Balance Sheet as of June 30, 2010 and Unaudited Pro Forma Condensed Consolidated Statements of Operations for the year ended December 31, 2009 and the six months ended June 30, 2010 and the notes related thereto.

Consent of Independent Auditors

We consent to the incorporation by reference of our report dated December 14, 2010, with respect to the financial statements of Rome Die Casting LLC, included in this Current Report (Form 8-K/A) for the year ended December 31, 2009, in the following Registration Statements and in the related prospectuses:

Registration Statement	Description	Shares Registered
Form S-8 (333-01047)	Individual Account Retirement Plan	1,500,000
Form S-8 (333-58161)	Park-Ohio Holdings Corp. Amended and Restated 1998 Long-Term Incentive Plan	550,000
Form S-8 (333-110536)	Park-Ohio Holdings Corp. Amended and Restated 1998 Long-Term Incentive Plan	1,100,000
Form S-8 (333-137540)	Park-Ohio Holdings Corp. Amended and Restated 1998 Long-Term Incentive Plan	1,000,000
Form S-8 (333-161474)	Park-Ohio Holdings Corp. Amended and Restated 1998 Long-Term Incentive Plan	450,000
Form S-3 (333-161475)	Registration of \$100 million of Park-Ohio Holdings Corp.'s shares of common stock and debt securities	

/s/ Ernst & Young LLP

Cleveland, Ohio
December 14, 2010

ROME DIE CASTING LLC
FINANCIAL STATEMENTS
SIX MONTH PERIOD ENDED JUNE 30, 2010 (UNAUDITED)
AND YEAR ENDED DECEMBER 31, 2009 WITH
REPORT OF INDEPENDENT AUDITORS

ROME DIE CASTING LLC
SIX MONTH PERIOD ENDED JUNE 30, 2010 (UNAUDITED)
AND YEAR ENDED DECEMBER 31, 2009

REPORT OF INDEPENDENT AUDITORS	2
BALANCE SHEETS	3
STATEMENTS OF OPERATIONS AND MEMBER'S DEFICIT	4
STATEMENTS OF CASH FLOWS	5
NOTES TO THE FINANCIAL STATEMENTS	6 - 9

REPORT OF INDEPENDENT AUDITORS

The Member of Rome Die Casting LLC

We have audited the accompanying balance sheet of Rome Die Casting LLC as of December 31, 2009 and the related statement of operations and member's deficit, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Company's internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1 to the financial statements, Rome Die Casting LLC's losses from operations, working capital deficiency and substantial outstanding current debt raise substantial doubt about the Company's ability to continue as a going concern. The 2009 financial statements do not include any adjustments that might result from the outcome of this uncertainty.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Rome Die Casting LLC at December 31, 2009, and the results of its operations and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

/s/ Ernst & Young LLP

Cleveland, OH
December 14, 2010

Rome Die Casting LLC
Balance Sheets
Assets

	<u>December 31,</u> <u>2009</u>	<u>June 30,</u> <u>2010</u> <u>(Unaudited)</u>
Current Assets		
Cash	\$ 100	\$ —
Accounts receivable less allowance for doubtful accounts of \$449,900 at June 30, 2010 and \$37,800 at December 31, 2009	1,327,883	1,987,819
Inventories	1,704,630	1,193,937
Other current assets	<u>—</u>	<u>51,498</u>
Total current assets	3,032,613	3,233,254
Property, plant, and equipment, net	728,253	1,054,301
Other assets	<u>164,616</u>	<u>164,616</u>
Total Assets	<u>\$3,925,482</u>	<u>\$4,452,171</u>

Liabilities and Member's Deficit

Current Liabilities		
Accounts Payable	\$ 2,024,816	\$ 1,824,899
Accrued Liabilities	790,334	678,122
Notes Payable	17,158,434	20,262,528
Accrued Interest	<u>4,037,303</u>	<u>5,030,117</u>
Total current liabilities	24,010,887	27,795,666
Member's deficit	<u>(20,085,405)</u>	<u>(23,343,495)</u>
Total Liabilities and Member's Deficit	<u>\$ 3,925,482</u>	<u>\$ 4,452,171</u>

See accompanying notes to the financial statements.

Rome Die Casting LLC
Statements of Operations and Member's Deficit

	Year Ended December 31, 2009	(Unaudited) Six Month Period Ended June 30, 2010
Net sales	\$ 8,846,776	\$ 10,769,039
Cost of goods sold	9,492,503	11,769,593
Gross loss	(645,727)	(1,000,554)
Selling, general and administrative expenses	1,133,294	1,264,898
Operating loss	(1,779,021)	(2,265,452)
Interest Expense	1,738,129	992,638
Net loss	(3,517,150)	(3,258,090)
Member's deficit — Beginning of Year	(16,568,255)	(20,085,405)
Member's deficit — End of Year	\$ (20,085,405)	\$ (23,343,495)

See accompanying notes to the financial statements.

Rome Die Casting LLC
Statements of Cash Flows

	Year Ended December 31, 2009	(Unaudited) Six Month Period Ended June 30, 2010
OPERATING ACTIVITIES		
Net loss	\$ (3,517,150)	\$ (3,258,090)
Adjustments to reconcile net loss to net cash used by operating activities		
Depreciation and amortization	292,724	203,295
Non-cash interest	1,738,129	992,638
Increase (decrease) in cash caused by changes in current items		
Accounts receivable	(622,931)	(659,936)
Inventories	(1,027,610)	510,693
Other current assets	—	(51,498)
Accounts payable	1,261,285	(199,917)
Accrued expenses	344,580	(112,213)
Other	21,921	—
Net cash used by operating activities	(1,509,052)	(2,575,028)
CASH FLOW USED IN INVESTING ACTIVITY		
Purchase of property and equipment	(302,836)	(529,343)
CASH FLOW PROVIDED FROM FINANCING ACTIVITY		
Borrowings on notes payable	1,782,398	3,104,271
DECREASE IN CASH AND CASH EQUIVALENTS	(29,490)	(100)
CASH AND CASH EQUIVALENTS — BEGINNING OF YEAR	29,590	100
CASH AND CASH EQUIVALENTS — END OF YEAR	\$ 100	\$ 0

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF BUSINESS AND BASIS OF PRESENTATION

Rome Die Casting LLC (the Company) is a Georgia limited liability company that is a manufacturer of aluminum die castings for the global automotive market and other non-automotive manufacturers.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company's losses from operations, working capital deficiency and substantial outstanding current debt raise substantial doubt about the Company's ability to continue as a going concern.

On September 30, 2010, the Company transferred substantially all of its assets and certain liabilities to General Aluminium Mfg. Company (GAMCO), a subsidiary of Park-Ohio Industries, Inc., in consideration for the Notes Payable due GAMCO.

Financial information for the six-month period ended June 30, 2010 is condensed and unaudited.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIESUse of Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Concentration of Credit Risk

Substantially all sales are to companies in the automotive industry. The Company does not require collateral to support customer receivables. Sales to two customers represented approximately 75% of total net sales for 2009. Accounts receivable from these customers amounted to \$876,000 as of December 31, 2009.

The Company had sales to GAMCO of \$2,094,000 and \$2,495,000 for the year ended December 31, 2009 and six-month period ended June 30, 2010, respectively.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are recorded at net realizable value. Accounts receivable are reduced by an allowance for amounts that may become uncollectible in the future. The Company establishes an allowance for doubtful accounts based upon factors surrounding the credit risk of specific customers, historical trends and other information.

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventories

Inventories are stated at the lower of first-in, first-out (FIFO) cost or market value.

Property, Plant, and Equipment

Property, plant and equipment are carried at cost. Additions are capitalized and expenditures for repairs and maintenance are charged to operations. Depreciation of fixed assets is computed principally by the straight-line method based on the estimated useful lives of the assets over the following estimated useful lives of the assets:

Leasehold improvements	3 years
Computer systems/equipment	3 years
Machinery and equipment	3-6 years
Vehicles	4 years

Impairment of Long-Lived Assets

The Company reviews long-lived assets, including property, plant, and equipment, for impairment when events and circumstances indicate that the assets may be impaired. If the future undiscounted cash flows are not sufficient to recover the carrying value of the assets, the assets are adjusted to their estimated fair values. No impairment losses were required or recorded in 2009.

Environmental

The Company accrues environmental costs related to existing conditions resulting from past or current operations and from which no current or future benefit is discernible. Costs that extend the life of the related property or mitigate or prevent future environmental contamination are capitalized. The Company records a liability when environmental assessments and/or remedial efforts are probable and can be reasonably estimated. The estimated liability of the Company is not discounted or reduced for possible recoveries from insurance carriers.

Revenue Recognition

The Company recognizes revenue when products are shipped and title has passed to the customer.

The Company classifies shipping and handling amounts billed to customers as revenue and costs related to the shipping and handling as costs of goods sold in the statement of operations.

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)Income Taxes

The Company is not required to recognize an allocation of current and deferred federal and state income taxes because it is a single member limited liability company. Accordingly, any income or loss is included in the tax returns of the Company's sole member.

Subsequent Events

Management has evaluated subsequent events through December 14, 2010, the date the financial statements were available to be issued.

Recent Accounting Pronouncements

During 2009, the Company adopted the Financial Accounting Standards Board (FASB) — Accounting Standards Update No. 2009-01, Generally Accepted Accounting Principles (GAAP), which establishes the FASB Accounting Standards Codification TM (ASC or Codification) as the official single source of authoritative U.S. GAAP. All existing accounting standards were superseded. All other accounting guidance not included in the Codification will be considered Non-authoritative. The Codification also includes all relevant Securities and Exchange Commission (SEC) guidance organized using the same topical structure in separate sections within the Codification.

3. INVENTORY

The components of inventories consist of the following:

	December 31, 2009	June 30, 2010 (unaudited)
Raw materials and components	\$ 639,220	\$ 659,641
Work in process	823,408	411,896
Finished goods	242,002	122,400
	<u>\$ 1,704,630</u>	<u>\$ 1,193,937</u>

4. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consisted of the following:

	December 31, 2009	June 30, 2010 (unaudited)
Leasehold Improvements	\$ 729,085	\$ 1,258,428
Machinery and Equipment	772,860	772,860
Vehicles	21,763	21,763
	1,523,708	2,053,051
Accumulated Depreciation	795,455	998,750
Property, plant, and equipment, net	<u>\$ 728,253</u>	<u>\$ 1,054,301</u>

Depreciation expense was \$292,724 for the year ended December 31, 2009 and \$203,295 for the six month period ended June 30, 2010.

NOTES TO THE FINANCIAL STATEMENTS

5. NOTES PAYABLE

At December 31, 2009 and June 30, 2010, notes payable consisted of the following:

	December 31, 2009	June 30 2010 (unaudited)
Note payable, secured by all assets of the Company with interest accruing at a rate of 12%. The note and accrued interest are payable on demand.	\$10,351,385	\$10,351,385
Note payable, secured by all assets of the Company with interest accruing at a rate of prime plus 5%. The note and accrued interest are payable on demand.	6,807,049	9,911,143
Total	\$17,158,434	\$20,262,528

Accrued interest expense related to the above notes payable totaled \$4,037,303 at December 31, 2009. As all outstanding debt and related accrued interest expense was due on demand at December 31, 2009, they were classified as current liabilities in the Company's balance sheet. At December 31, 2009 the approximate fair value of outstanding debt was approximately \$6,800,000.

6. LEASES

The Company leases a plant facility and warehouse under operating leases. Future minimum rental payments under all non-cancelable operating leases with terms in excess of one year are as follows:

Warehouse Lease

\$3,300 per month through January 2011

\$3,375 per month February 2011 through January 2012

Facility Lease

The plant facility lease was extended on December 19, 2009. Terms remaining on the facility lease for the Company are \$205,992 per annum, payable in equal monthly installments of \$17,166 on or before the first day of each month, through July 29, 2021.

Total lease expense for the year ended December 31, 2009 and the six-month period ended June 30, 2010 were approximately \$223,169 and \$123,171, respectively.

At December 31, 2009, the Company had \$164,616 of cash deposit with its lessor that is restricted for use in building improvements. Restricted cash been classified as other long-term assets in the balance sheet.

UNAUDITED PRO FORMA CONDENSED
CONSOLIDATED FINANCIAL INFORMATION

The following unaudited pro forma condensed consolidated balance sheet as of June 30, 2010 gives effect to the acquisition of substantially all of the assets of Rome Die Casting LLC ("Rome") on September 30, 2010 by General Aluminum Mfg. Company ("GAMCO"), a wholly owned subsidiary of Park-Ohio Industries, Inc., a wholly owned subsidiary of Park-Ohio Holdings Corp. (the "Company"), and to the purchase of certain assets and assumption of certain liabilities of the Assembly Component Systems business unit ("ACS") of Assembly Component Systems, Inc. by Supply Technologies LLC, a wholly owned subsidiary of Park-Ohio Industries, Inc., a wholly owned subsidiary of the Company, effective August 31, 2010, as if such acquisitions had occurred on June 30, 2010. The following unaudited pro forma condensed consolidated statements of operations for the year ended December 31, 2009 and the six months ended June 30, 2010 give effect to the purchase of Rome and ACS as if they occurred on January 1, 2009. The Company's condensed consolidated statement of operations information for the year ended December 31, 2009 was derived from the consolidated statement of operations included in its Annual Report on Form 10-K for the year ended December 31, 2009. The Company's condensed statement of operations information for the six months ended June 30, 2010 was derived from its Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2010. Rome's statement of operations information for the year ended December 31, 2009 was derived from the audited statement of operations included in Exhibit 99.1 to this Current Report on Form 8-K/A. Rome's statement of operations information for the six months ended June 30, 2010 was derived from the unaudited statement of operations included in Exhibit 99.1 of this Current Report on Form 8-K. ACS's statement of operations information for the year ended December 31, 2009 was derived from the audited statement of net revenues and direct costs and expenses, and ACS's statement of operations information for the six months ended June 30, 2010 was derived from the unaudited statement of net revenues and direct costs and expenses, which both were filed as Exhibit 99.1 to the Form 8-K of Park-Ohio Holdings Corp. filed on November 15, 2010.

The unaudited pro forma condensed consolidated statement of operations and condensed consolidated balance sheet contained herein include adjustments having a continuing impact on the consolidated company as a result of using the acquisition method of accounting for the transactions under ASC 805, "Business Combinations." Under the acquisition method of accounting, the total purchase price is allocated to the tangible and intangible assets acquired and liabilities assumed in connection with the purchase, based on their estimated fair values as of the effective date of the purchase. The preliminary allocation of the purchase price was based upon management's preliminary valuation of tangible and intangible assets acquired and liabilities assumed and such estimates and assumptions are subject to further adjustments as additional information becomes available and as additional analyses are performed.

The unaudited pro forma condensed consolidated financial information has been prepared by the Company's management for illustrative purposes only and is not necessarily indicative of the condensed consolidated financial position or the results of operations in future periods or the results that actually would have been realized had the Company, Rome and ACS been consolidated during the specified periods. The pro forma adjustments are based upon assumptions that the Company believes are reasonable. The pro forma adjustments are based upon the information available at the time of the preparation of the unaudited pro forma condensed consolidated financial statements. These statements, including any notes thereto, are qualified in their entirety by reference to, and should be read in conjunction with, the historical consolidated financial statements of the Company included in its Annual Report on Form 10-K for the year ended December 31, 2009 and Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2010.

PARK-OHIO HOLDINGS CORP. AND SUBSIDIARIES
PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET
(Dollars in thousands, except per share data)

	June 30, 2010					
	As Reported (1)	ACS	Pro Forma Adjustments	Rome	Pro Forma Adjustments	Pro Forma
ASSETS						
Current Assets						
Cash and cash equivalents	\$ 27,866	\$ 0	\$ 0	0	\$ 0	\$ 27,866
Accounts receivable, net	119,878	9,174		1,988		131,040
Inventories	169,115	16,972	(525)(5)	1,194		186,756
Deferred tax assets	8,104	0				8,104
Unbilled contract revenue	15,263	0				15,263
Other current assets	10,171	51		51		10,273
Total Current Assets	350,397	26,197	(525)	3,233		379,302
Property, Plant and Equipment	246,763	183		2,053	747(15)	249,746
Less accumulated depreciation	176,534	81		999	(999)(15)	176,615
	70,229	102		1,054	1,746(15)	73,131
Other Assets						
Goodwill	3,738				3,981(19)	7,719
Other	79,657		990(6)	165	(9,911)(16)	70,901
	83,395	0	990	165	(5,930)	78,620
	<u>\$ 504,021</u>	<u>\$ 26,299</u>	<u>\$ 465</u>	<u>\$ 4,452</u>	<u>(\$4,184)</u>	<u>\$ 531,053</u>
LIABILITIES AND SHAREHOLDERS' EQUITY						
Current Liabilities						
Trade accounts payable	\$ 83,692	\$ 4,702		\$ 1,825		\$ 90,219
Accrued expenses	46,895	282		678		47,855
Current portion of long-term debt	11,882	0	1,000(3)	25,293	(25,293)(17)	12,882
Current portion of other postretirement benefits	2,197	0		0		2,197
Total Current Liabilities	144,666	4,984	1,000	27,796	(25,293)	153,153
Long-Term Liabilities, less current portion						
8.375% Senior Subordinated Notes due 2014	183,835					183,835
Revolving credit maturing on April 30, 2014	117,300		16,000(2)	0		133,300
Other long-term debt	4,562	0	1,160(4)	0		5,722
Deferred tax liability	7,200		1,375(8)	0		8,575
Other postretirement benefits and other long-term liabilities	23,562	0		0		23,562
	336,459	0	18,535	0		354,994
Shareholders' Equity						
Capital stock, par value \$1 a share:						
Serial Preferred Stock	0					0
Common Stock	13,284					13,284
Additional paid-in capital	67,153	21,315	(21,315)(7)	0		67,153
Retained deficit	(28,749)		2,245(9)	(23,344)	23,344(17)	(28,739)
					1,746(18)	
					(3,981)(19)	
Treasury stock, at cost	(18,209)					(18,209)
Accumulated other comprehensive (loss)	(10,583)	0				(10,583)
Shareholders' Equity (deficit)	22,896	21,315	(19,070)	(23,344)	21,109	22,906
	<u>\$ 504,021</u>	<u>\$ 26,299</u>	<u>\$ 465</u>	<u>\$ 4,452</u>	<u>(\$4,184)</u>	<u>\$ 531,053</u>

See accompanying Notes to the Unaudited Pro Forma Condensed Consolidated Financial Statements.

PARK-OHIO HOLDINGS CORP. AND SUBSIDIARIES
PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS (UNAUDITED)

(In Thousands, Except per Share Data)

	Six Months Ended June 30, 2010					
	As Reported (10)	ACS	Pro Forma Adjustments	Rome	Pro Forma Adjustments	Pro Forma
Net sales	\$ 390,004	\$ 25,858		\$ 10,769	\$ (2,495)(21)	\$ 424,136
Cost of products sold	327,368	19,002		11,769	(2,495)(21)	355,644
Gross profit (loss)	62,636	6,856		(1,000)	0	68,492
Selling, general and administrative expenses	43,305	6,062	33(14)	1,265	0	50,665
Operating income (loss)	19,331	794	(33)	(2,265)	0	17,827
Interest expense	11,603	0	53(12) 115(13)	993	0 (993)(20)	11,771
Income (loss) before income taxes	7,728	794	(201)	(3,258)	993	6,056
Income taxes	2,247	0	0	0	0	2,247
Net income (loss)	\$ 5,481	\$ 794	(\$201)	(\$3,258)	\$ 993	\$ 3,809
Amounts per common share:						
Basic	\$ 0.49					\$ 0.34
Diluted	\$ 0.47					\$ 0.32

Common shares used in the computation

Basic	11,229	11,229
Diluted	11,747	11,747

See accompanying Notes to the Unaudited Pro Forma Condensed Financial Statements.

PARK-OHIO HOLDINGS CORP. AND SUBSIDIARIES
PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS (UNAUDITED)

(In Thousands, Except per Share Data)

	Year Ended December 31, 2009					
	As Reported (11)	ACS	Pro Forma Adjustments	Rome	Pro Forma Adjustments	Pro Forma
Net sales	\$ 701,047	\$ 46,427		\$ 8,847	\$ (2,094)(21)	\$ 754,227
Cost of products sold	597,200	37,461		9,493	(2,094)(21)	642,060
Gross profit (loss)	103,847	8,966		(646)		112,167
Selling, general and administrative expenses	87,786	12,919	66(14)	1,133	0	101,904
Restructuring and impairment charges	5,206	224		0		5,430
Operating income (loss)	10,855	(4,177)	(66)	(1,779)	0	4,833
Gain on purchase of 8.375% senior subordinated notes	(6,297)	0		0		(6,297)
Interest expense	23,189	0	144(12) 229(13)	1,738	(1,738)(20)	23,562
Income (loss) before income taxes	(6,037)	(4,177)	(439)	(3,517)	1,738	(12,432)
Income taxes	(828)	0	0	0	0	(828)
Net loss	<u>(\$5,209)</u>	<u>(\$4,177)</u>	<u>(\$439)</u>	<u>(\$3,517)</u>	<u>\$ 1,738</u>	<u>(\$11,604)</u>
Amounts per common share:						
Basic	(\$0.47)					(\$1.06)
Diluted	(\$0.47)					(\$1.06)
Common shares used in the computation						
Basic	10,968					10,968
Diluted	10,968					10,968

See accompanying Notes to the Unaudited Pro Forma Condensed Financial Statements.

Park-Ohio Holdings Corp. and Subsidiaries
Notes to the Unaudited Pro Forma Condensed Consolidated Financial Statements
(In Thousands)

1. Transactions

On September 30, 2010, GAMCO entered into a Bill of Sale with Rome, a producer of aluminum high pressure die castings, pursuant to which Rome agreed to transfer to GAMCO substantially all of its assets in exchange for the notes receivable due from Rome.

The allocation of the purchase price to the fair values of assets acquired and liabilities assumed as if the transaction had occurred on June 30, 2010 is presented below (in thousands). The purchase price allocations and pro forma statements are based on management's preliminary valuation of the fair value of tangible and intangible assets acquired and liabilities assumed which are based on estimates and assumptions that are subject to change. The preliminary estimated purchase price is allocated as follows:

Accounts receivable	\$ 1,988
Inventories	1,194
Property, plant and equipment	2,800
Goodwill	3,981
Accounts payable	(1,825)
Accrued expenses	(678)
Total purchase price	<u>\$ 7,460</u>

Effective August 31, 2010, Supply Technologies LLC, a subsidiary of Park-Ohio Industries, Inc., completed the acquisition of certain assets and assumed specific liabilities relating to ACS for \$16,000 in cash and a \$2,160 subordinated promissory note payable in equal quarterly installments over three years. ACS is a provider of supply chain management solutions for a broad range of production components through its service centers throughout North America.

The allocation of the purchase price to the fair values of the assets acquired and liabilities assumed as if the transaction had occurred on June 30, 2010 is presented below (in thousands). The purchase price allocations and pro forma adjustments are based on management's preliminary valuation of the fair value of tangible and intangible assets acquired and liabilities assumed which are based on estimates and assumptions that are subject to change. The preliminary estimated purchase price is allocated as follows:

Accounts receivable	\$ 9,174
Inventories	16,447
Prepaid expenses and other current assets	51
Property, plant and equipment	102
Customer relationships	990
Accounts payable	(4,702)
Accrued expenses	(282)
Deferred tax liability	(1,375)
Gain on acquisition	(2,245)
Total estimated purchase price	<u>\$ 18,160</u>

2. Pro Forma Adjustments

The pro forma adjustments included in the unaudited pro forma condensed consolidated financial statements are as follows:

- 1) Represents balances as reported on the unaudited Condensed Consolidated Balance Sheet included in the Company's Form 10-Q for the quarterly period ended June 30, 2010.
- 2) Represents the amount borrowed on the Company's revolving credit facility for the cash payment to the seller on September 1, 2010.
- 3) Represents the current portion of the note payable to the seller.
- 4) Represents the long-term portion of the note payable to the seller.
- 5) Represents the fair value adjustment to inventory.
- 6) Represents the fair value of the customer relationships.
- 7) Represents the adjustment to remove the equity of ACS.
- 8) Represents the deferred tax liability relating to the acquisition.
- 9) Represents the amount the fair value of the net assets acquired exceeded the purchase price resulting in a gain on the acquisition.

- 10) Represents the results of operations on the unaudited Condensed Consolidated Statements of Operations included in the Company's Form 10-Q for the quarterly period ended June 30, 2010.
- 11) Represents results of operations on the Consolidated Statements of Operations included in the Company's Form 10-K for the year ended December 31, 2009.
- 12) Represents interest expense on the note payable to the seller.
- 13) Represents interest expense on the revolving credit facility.
- 14) Represents amortization expense on the customer relationships.
- 15) Represents the fair value adjustment to property, plant and equipment.
- 16) Represents elimination of GAMCO's note receivable from Rome.
- 17) Represents elimination of Rome's notes payable to GAMCO.
- 18) Represents the adjustment for the deficit of Rome.
- 19) Represents the amount the purchase price exceeded the fair value of the net assets acquired from Rome.
- 20) Represents elimination of interest expense on notes payable to GAMCO by Rome.
- 21) Represents elimination of Rome's sales to GAMCO.

