

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
A	This return/report is for: ☐ a multiemployer plan; ☒ a single-employer plan; ☐ a multiple-employer plan; or ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C	If the plan is a collectively-bargained plan, check here. ☒
D	Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information
1a	Name of plan FIRSTGROUP AMERICA, INC. PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2000
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) FIRSTGROUP AMERICA, INC. 600 VINE ST., STE. 1200 CINNCINNATI, OH 45202-2474
2b	Employer Identification Number (EIN) 65-0545137
2c	Sponsor's telephone number 513-419-3218
2d	Business code (see instructions) 485210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2010	FRANK GOTTSCHALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2010	FRANK GOTTSCHALL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") FIRSTGROUP AMERICA, INC. 600 VINE ST., STE. 1200 CINCINNATI, OH 45202-2474	3b Administrator's EIN 65-0545137 3c Administrator's telephone number 513-419-3218
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	4555
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	1015
b Retired or separated participants receiving benefits.....	6b	1523
c Other retired or separated participants entitled to future benefits.....	6c	1960
d Subtotal. Add lines 6a , 6b , and 6c	6d	4498
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	197
f Total. Add lines 6d and 6e	6f	4695
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1G 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan FIRSTGROUP AMERICA, INC. PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FIRSTGROUP AMERICA, INC.	D Employer Identification Number (EIN) 65-0545137
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2009	
2 Assets:	
a Market value	2a 98265862
b Actuarial value	2b 108092448
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	3a 1516 63194626
b For terminated vested participants	3b 1925 28275713
c For active participants:	
(1) Non-vested benefits	3c(1) 2407218
(2) Vested benefits	3c(2) 18889474
(3) Total active	3c(3) 1114 21296692
d Total	3d 4555 112767031
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 8.17 %
6 Target normal cost	6 760000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		10/08/2010
Signature of actuary		Date
BRENT A. HRADEK, F.S.A., E.A.		08-05301
Type or print name of actuary		Most recent enrollment number
TOWERS WATSON PENNSYLVANIA, INC.		972-701-2600
Firm name		Telephone number (including area code)
5420 LBJ FREEWAY SUITE 800 DALLAS, TX 75240-6290		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	3211084	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	434522	0
9	Amount remaining (Item 7 minus item 8).....	2776562	0
10	Interest on item 9 using prior year's actual return of <u>-21.44</u> %	-595295	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		1114274
b	Interest on (a) using prior year's effective rate of <u>6.16</u> %		68639
c	Total available at beginning of current plan year to add to prefunding balance		1182913
d	Portion of (c) to be added to prefunding balance.....		1182890
12	Reduction in balances due to elections or deemed elections.....		
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	2181267	1182890

Part III Funding percentages			
14	Funding target attainment percentage.....	14	92.87 %
15	Adjusted funding target attainment percentage.....	15	95.85 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	98.87 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?		☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of Quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 3
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	760000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	8038777	1546736
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	2306736
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	2181304	125432
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	0
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan FIRSTGROUP AMERICA, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FIRSTGROUP AMERICA, INC.	D Employer Identification Number (EIN) 65-0545137

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

TOWERS PERRIN

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 34 70	NONE	213547	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 17 27 38 51 64 70	NONE	170543	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WATSON WYATT

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 70	NONE	127936	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC BANK, NATIONAL ASSOCIATION

25-1211909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 36 65	NONE	117641	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NORTHERN TRUST

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	48691	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

HARTLAND & CO

34-1597728

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 27	NONE	44563	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RICHMOND CAPITAL MANAGEMENT

54-1288566

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 27 29 51	NONE	35869	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STEPTOE & JOHNSON

55-0286140

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 29	NONE	29171	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MELLON BANK

25-3013803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 51	NONE	23779	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MORGAN STANLEY

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	14702	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WACHOVIA

22-1147033

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	5589	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTWOOD TRUST

75-3698238

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	5331	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	JENNIFER COLLISTER	b EIN:	53-0181291
c Position:	CONSULTING ACTUARY		
d Address:	1001 LAKESIDE AVENUE SUITE 1900 CLEVELAND, OH 44114-1172	e Telephone:	216-937-4000
Explanation: FIRSTGROUP AMERICA, INC. MADE THE BUSINESS DECISION TO CONSOLIDATE ACTUARIES IN THE U.S., AND CHOSE ANOTHER ACTUARIAL FIRM.			

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN;	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN;	
c Position:			
d Address:		e Telephone:	
Explanation:			

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.		OMB No. 1210-0110 2009 This Form is Open to Public Inspection.	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan FIRSTGROUP AMERICA, INC. PENSION PLAN				B Three-digit plan number (PN) ► 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FIRSTGROUP AMERICA, INC.				D Employer Identification Number (EIN) 65-0545137	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE INVESTMENT GRADE BOND-EB FUND					
b Name of sponsor of entity listed in (a): WESTWOOD GROUP					
c EIN-PN 75-2404091-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: WHG LARGE CAP VALUE FUND					
b Name of sponsor of entity listed in (a): WESTWOOD GROUP					
c EIN-PN 75-2404093-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: WHG MIDCAP FUND					
b Name of sponsor of entity listed in (a): WESTWOOD GROUP					
c EIN-PN 75-2712493-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE SHORT TERM INV FUND					
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY					
c EIN-PN 36-6036794-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 977		
a Name of MTIA, CCT, PSA, or 103-12 IE: MELLON EB AST ALLOCATION FD					
b Name of sponsor of entity listed in (a): MELLON BANK N.A.					
c EIN-PN 25-6078093-002		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: MELLON BANK TEMP INVT FD					
b Name of sponsor of entity listed in (a): MELLON BANK N.A.					
c EIN-PN 25-6078093-023		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>FIRSTGROUP AMERICA, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIRSTGROUP AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>65-0545137</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	<u>411979</u>	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	<u>279806</u>	<u>214981</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>3943922</u>	<u>4317835</u>
(2) U.S. Government securities	1c(2)	<u>11531352</u>	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	<u>6473555</u>	
(B) All other	1c(3)(B)	<u>7560683</u>	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	<u>11438931</u>	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	<u>6888280</u>	<u>977</u>
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	<u>45380099</u>	<u>95967873</u>
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	<u>4770966</u>	<u>6875321</u>

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	98679573	107376987

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	24367	66127
i Acquisition indebtedness	1i		
j Other liabilities	1j	8	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	24375	66127

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	98655198	107310860
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	-411979	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		-411979
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	25099	
(B) U.S. Government securities	2b(1)(B)	214490	
(C) Corporate debt instruments	2b(1)(C)	713744	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		953333
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	213265	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1097331	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1310596
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	106943063	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	108253706	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1310643

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	9586289	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		9586289
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1427996
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		5523765
c Other income.....	2c		190643
d Total income. Add all income amounts in column (b) and enter total.....	2d		17270000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7665503	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7665503
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	375163	
(2) Contract administrator fees	2i(2)	82933	
(3) Investment advisory and management fees	2i(3)	346115	
(4) Other	2i(4)	38876	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		843087
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8508590

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		8761410
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		105748

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: DELOITTE & TOUCHE

(2) EIN: 13-3891517

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>FIRSTGROUP AMERICA, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIRSTGROUP AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>65-0545137</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-1146430</u> <u>36-3046063</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>12</u>

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 58% Investment-Grade Debt: 32% High-Yield Debt: 0% Real Estate: _____% Other: 10%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☒ Other (specify): AVERAGE DURATION

INDEPENDENT AUDITORS' REPORT

To the Trustees of and Participants in the
FirstGroup America, Inc. Pension Plan:

We were engaged to audit the financial statements of the FirstGroup America, Inc. Pension Plan (the "Plan") as of and for the years ended December 31, 2009 and 2008, and supplemental schedules as of and for the year ended December 31, 2009, listed in the table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 10, which was certified by the trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the trustees that the information as of and for the years ended December 31, 2009 and 2008, provided to the Plan administrator by the trustees, is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustees, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Deloitte & Touche LLP

August 6, 2010

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan FirstGroup America, Inc. Pension Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FirstGroup America, Inc.	D Employer Identification Number (EIN) 65-0545137	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2009</u>		
2	Assets:		
	a Market value.....	2a	98,265,862
	b Actuarial value.....	2b	108,092,448
3	Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	1,516
	b For terminated vested participants	3b	1,925
	c For active participants:		
	(1) Non-vested benefits.....	3c(1)	2,407,218
	(2) Vested benefits.....	3c(2)	18,889,474
	(3) Total active	3c(3)	1,114
	d Total.....	3d	4,555
4	If the plan is at-risk, check the box and complete items (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	8.17 %
6	Target normal cost.....	6	760,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Brent A. Hradek BAH _____ Signature of actuary BRENT A. HRADEK, F.S.A., E.A. _____ Type or print name of actuary TOWERS WATSON PENNSYLVANIA, INC. _____ Firm name 5420 LBJ FREEWAY, SUITE 800 _____ DALLAS TX 75240-6290 _____ Address of the firm	10/08/2010 _____ Date 08-05301 _____ Most recent enrollment number (972) 701-2600 _____ Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II	Beginning of year carryover and prefunding balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	3,211,084	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	434,522	0
9	Amount remaining (Item 7 minus item 8)	2,776,562	0
10	Interest on item 9 using prior year's actual return of <u>(21.44)</u> %	(595,258)	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		1,114,274
b	Interest on (a) using prior year's effective rate of <u>6.16</u> %		68,616
c	Total available at beginning of current plan year to add to prefunding balance		1,182,890
d	Portion of (c) to be added to prefunding balance		1,182,890
12	Reduction in balances due to elections or deemed elections		
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	2,181,304	1,182,890

Part III	Funding percentages		
14	Funding target attainment percentage	14	92.87 %
15	Adjusted funding target attainment percentage	15	95.85 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.87 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and liquidity shortfalls		
18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)
Totals ▶		18(b)	18(c)
		0	0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 3
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	760,000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	8,038,777	1,546,736
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	2,306,736
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	2,181,304	125,432
36 Additional cash requirement (item 34 minus item 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	0
38 Interest-adjusted excess contributions for current year (see instructions)	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 7 – Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance

On December 31, 2008, six Greyhound plans merged into the FirstGroup America, Inc. Pension Plan. The six former Greyhound plans are as follows:

GLI Salaried	Greyhound Lines, Inc. Salaried Employees Defined Benefit Pension Plan
Vermont Transit	Vermont Transit Company, Inc. Employees' Pension Plan
CCC ATU	Carolina Coach Company Amalgamated Transit Union Pension Plan
CCC IAM	Carolina Coach Company International Association of Machinists Pension Plan
CCC Salaried	Carolina Coach Company Pension Plan
TNM&O Coaches	Texas, New Mexico and Oklahoma Coaches, Inc. Employees Retirement Plan

The line 7 – line 13 for each of the 7 plans are as follows:

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 7 – Explanation of Discrepancy in Prior Year Funding Standard
Carryover Balance or Prefunding Balance

GLI Salaried

7. Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	(a) Carryover balance	(b) Prefunding Balance
	2,431,537	0
8. Portion used to offset prior year's funding requirement (Item 35 from prior year)	411,979	0
9. Amount remaining (Item 7 minus item 8)	2,019,558	0
10. Interest on item 9 using prior year's actual return of <u>(21.66)</u> %	(437,436)	0
11. Prior year's excess contributions to be added to prefunding balance:		
a) Excess contributions (item 38 from prior year)		0
b) Interest on (a) using prior year's effective rate of ____%		0
c) Total available at beginning of current plan year to add to prefunding balance		0
d) Portion of c) to be added to prefunding balance		0
12. Reduction in balances due to elections or deemed elections	0	0
13. Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	1,582,122	0

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 7 – Explanation of Discrepancy in Prior Year Funding Standard
Carryover Balance or Prefunding Balance

Vermont Transit

7. Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	(a) Carryover balance	(b) Prefunding Balance
	575,935	0
8. Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9. Amount remaining (Item 7 minus item 8)	575,935	0
10. Interest on item 9 using prior year's actual return of <u>(21.36)</u> %	(123,020)	0
11. Prior year's excess contributions to be added to prefunding balance:		
a) Excess contributions (item 38 from prior year)		0
b) Interest on (a) using prior year's effective rate of ____%		0
c) Total available at beginning of current plan year to add to prefunding balance		0
d) Portion of c) to be added to prefunding balance		0
12. Reduction in balances due to elections or deemed elections	0	0
13. Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	452,915	0

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 7 – Explanation of Discrepancy in Prior Year Funding Standard
Carryover Balance or Prefunding Balance

CCC ATU

7. Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	(a) Carryover balance	(b) Prefunding Balance
	7,068	0
8. Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9. Amount remaining (Item 7 minus item 8)	7,068	0
10. Interest on item 9 using prior year's actual return of <u>(26.97)</u> %	(1,906)	0
11. Prior year's excess contributions to be added to prefunding balance:		
a) Excess contributions (item 38 from prior year)		79,178
b) Interest on (a) using prior year's effective rate of <u>6.00</u> %		4,751
c) Total available at beginning of current plan year to add to prefunding balance		83,929
d) Portion of c) to be added to prefunding balance		83,929
12. Reduction in balances due to elections or deemed elections	0	0
13. Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	5,162	83,929

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 7 – Explanation of Discrepancy in Prior Year Funding Standard
Carryover Balance or Prefunding Balance

CCC IAM

7. Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	(a) Carryover balance	(b) Prefunding Balance
	133,689	0
8. Portion used to offset prior year's funding requirement (Item 35 from prior year)	22,543	0
9. Amount remaining (Item 7 minus item 8)	111,146	0
10. Interest on item 9 using prior year's actual return of <u>(14.13)</u> %	(15,705)	0
11. Prior year's excess contributions to be added to prefunding balance:		
a) Excess contributions (item 38 from prior year)		0
b) Interest on (a) using prior year's effective rate of ____%		0
c) Total available at beginning of current plan year to add to prefunding balance		0
d) Portion of c) to be added to prefunding balance		0
12. Reduction in balances due to elections or deemed elections	0	0
13. Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	95,441	0

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 7 – Explanation of Discrepancy in Prior Year Funding Standard
Carryover Balance or Prefunding Balance

CCC Salaried

7. Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	(a) Carryover balance	(b) Prefunding Balance
	0	0
8. Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9. Amount remaining (Item 7 minus item 8)	0	0
10. Interest on item 9 using prior year's actual return of <u>(26.07)</u> %	0	0
11. Prior year's excess contributions to be added to prefunding balance:		
a) Excess contributions (item 38 from prior year)		0
b) Interest on (a) using prior year's effective rate of ____%		0
c) Total available at beginning of current plan year to add to prefunding balance		0
d) Portion of c) to be added to prefunding balance		0
12. Reduction in balances due to elections or deemed elections	0	0
13. Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	0

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 7 – Explanation of Discrepancy in Prior Year Funding Standard
Carryover Balance or Prefunding Balance

TNM&O Coaches

7. Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	(a) Carryover balance	(b) Prefunding Balance
	0	0
8. Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9. Amount remaining (Item 7 minus item 8)	0	0
10. Interest on item 9 using prior year's actual return of <u>(30.96)</u> %	0	0
11. Prior year's excess contributions to be added to prefunding balance:		
a) Excess contributions (item 38 from prior year)		0
b) Interest on (a) using prior year's effective rate of ____%		0
c) Total available at beginning of current plan year to add to prefunding balance		0
d) Portion of c) to be added to prefunding balance		0
12. Reduction in balances due to elections or deemed elections	0	0
13. Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	0

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 7 – Explanation of Discrepancy in Prior Year Funding Standard
Carryover Balance or Prefunding Balance

FirstGroup America, Inc.

7. Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	(a) Carryover balance	(b) Prefunding Balance
	62,855	0
8. Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9. Amount remaining (Item 7 minus item 8)	62,855	0
10. Interest on item 9 using prior year's actual return of <u>(27.35)</u> %	(17,191)	0
11. Prior year's excess contributions to be added to prefunding balance:		
a) Excess contributions (item 38 from prior year)		1,035,096
b) Interest on (a) using prior year's effective rate of <u>6.17</u> %		63,865
c) Total available at beginning of current plan year to add to prefunding balance		1,098,961
d) Portion of c) to be added to prefunding balance		1,098,961
12. Reduction in balances due to elections or deemed elections	0	0
13. Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	45,664	1,098,961

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Weighted Average Retirement Age

Plan	Weighted Average Retirement Age	Active Participants Counts
FirstGroup America, Inc. Pension Plan	61	876
Greyhound Lines, Inc. Salaried Employees Defined Benefit Plan	61	93
Vermont Transit Company, Inc. Employees' Pension Plan	65	13
Carolina Coach Company Amalgamated Transit Union Pension Plan	63	70
Carolina Coach Company Pension Plan	62	4
Carolina Coach Company International Association of Machinists Pension Plan	62	0
Texas, New Mexico and Oklahoma Coaches Inc. Employees Retirement Plan	65	58
Weighted Retirement Age:		61.38

Weighted average retirement age: 61

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Actuarial Assumptions and Methods

Economic Assumptions

Contributions

Funding interest rate basis:

▶ Applicable month

November 2008
(based on average October rates)

▶ Yield curve basis

Yield Curve

▶ Transition from current liability rates

N/A

Funding interest rates:

▶ 10-year rate

8.81%

▶ 20-year rate

8.22%

▶ 30-year rate

7.50%

▶ Effective interest rate

8.17%

Discount rate for FAS 35

7.00%

Annual rates of increase

▶ Salaries

N/A

▶ Future Social Security wage bases

N/A

▶ Statutory limits on compensation and benefits

N/A

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Demographic and Other Assumptions

All references in this section to plans are intended to reference participants of those plans prior to the December 31, 2008 plan merger.

Mortality for FAS 35

Reporting:

- ▶ Health Mortality RP 2000 projected to 2014 using Scale AA with 65% white collar/35% blue collar adjustment for males and females
- ▶ Disabled Mortality Alternative disabled life mortality tables as defined under Rev Rule 96-7

Termination Rates varying by age and service

Representative rates by former plan:

	<i>FirstGroup America</i>	<i>GLI Salaried</i>	<i>Vermont Transit</i>	<i>CCC ATU/IAM/ Salaried¹</i>	<i>TNM&O Coaches</i>
<i>Age</i>					
25	25.5%	11.62%	20.0%	7.72	10.0%
30	22.5	11.21	16.0	7.22	8.0
35	18.0	10.55	10.0	6.28	5.0
40	15.0	9.40	6.0	5.16	3.0
45	15.0	7.55	4.0	3.98	1.0
50	15.0	4.83	2.0	2.56	0.5
55	10.5	1.73	0.9	0.94	0.0
60	3.0	0.16	0.0	0.09	0.0
64	0.0	0.00	0.0	0.00	0.0

Disability

- GLI Salaried & Sample Rates: (per 1,000 participants)
FirstGroup
America

<i>Age</i>	<i>FirstGroup America</i>	<i>GLI Salaried</i>
30	1.6	0.6
35	1.9	0.6
40	3.0	0.8
45	4.5	1.6

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

	50	6.9	4.2
	55	11.9	9.0
	60	18.0	20.2
	64	19.1	40.2
– Others	None		
Retirement	Rates vary by age		
	<i>Age</i>	<i>FirstGroup America</i>	<i>GLI Salaried</i>
– GLI	55	10.0%	5.0%
– Salaried & FirstGroup Americas	56	5.0	6.0
	57	5.0	8.0
	58	5.0	9.0
	59	5.0	10.0
	60	10.0	10.0
	61	5.0	12.5
	62	50.0	25.0
	63	5.0	17.5
	64	5.0	20.0
	65	100.0	100.0
– Vermont	100% at age 65		
– CCC ATU	100% at earliest of age 60 and 28 years of service or age 65		
– CCC IAM	100% at earliest of age 63 and 5 years of service or age 62 and 30 years of service or age 65		
– CCC Salaried	100% at earliest of age 62 and 5 years of service or age 65		
– TNM&O Coaches	100% at age 65		

Benefit commencement date:

- ▶ Preretirement death benefit Early retirement date
- ▶ Deferred vested benefit
 - GLI Salaried Age 61
 - Others Age 65
- ▶ Disability benefit Age 65
- ▶ Retirement benefit Early retirement date

Form of payment

- ▶ FirstGroup America, GLI Salaried, Vermont Transit 60% of married participants are assumed to elect a 50% joint and survivor annuity option; all others elect single life annuity
- ▶ CCC ATU, IAM, Salaried, TNM&O Coaches 33% of married participants are assumed to elect a 50% joint and survivor annuity option; all others elect single life annuity

Percent married

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

- | | |
|--|--|
| ▶ FirstGroup America | 60% of male and 60% of female participants are assumed to be married |
| ▶ GLI Salaried, Vermont, TNM&O Coaches | 80% of male and 80% of female participants are assumed to be married |
| ▶ CCC ATU, IAM, Salaried | 90% of male and 70% of female participants are assumed to be married |
| Spouse age | Wife three years younger than husband |
| Covered pay | N/A; plans have been frozen |

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Administrative expenses	\$760,000 per year developed using an average of the prior three years expenses each adjusted for inflation using 3.0% per year.
Special at-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year. In addition, these participants are assumed to elect the most valuable form of benefit.
Most valuable form of benefit	
▶ CCC Salaried	Single life annuity for single participants; 50% joint and survivor for married participants
▶ Others	Single life annuity
Actuarial Methods	
Valuation date	First day of plan year (January 1)
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial values of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including contributions receivable.

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Benefits Not Valued	All benefits described in the Plan Provision section of this report were valued. Towers Watson has reviewed documentation provided by FirstGroup America, Inc. and is not aware of any significant benefits that were not valued.
Change in Assumptions and Methods Since Prior Valuation	The funding interest rate was changed from the segment interest rates as of January 2008 (using a 24-month average ending on December 31, 2007), to the full corporate bond yield curve as of November 2008 (using average rates during October 2008). The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements. Assumed plan-related expenses of \$760,000 were added to the target normal cost. This is the inflation adjusted average of expenses during 2006, 2007, and 2008. The interest rate for ASC 960 (formerly FAS 35) was changed to 7.0% to reflect anticipated long term investment rates of return. The mortality table used for ASC 960 (formerly FAS 35) was changed to RP 2000 projected to 2014 using Scale AA with 65% white collar/35% blue collar adjustment for males and females to better reflect anticipated experience.
Data Sources	Towers Watson used asset data supplied by the trustees. FirstGroup America, Inc. furnished participant data as of the valuation date. FirstGroup America, Inc. also provided the dates and amounts of the 2008 plan year contributions that were paid in 2009. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the company, assumptions or estimates were made by the Towers Watson actuaries when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions for Former FirstGroup America, Inc.

All references in this section to plans are intended to reference participants of those plans prior to the December 31, 2008 plan merger.

Effective Date	January 1, 2000. The last amendment reflected herein is Amendment Number 9, which is effective March 28, 2005.
Plan Freeze	Plan frozen to new entrants as of June 30, 2003. Pension accrual service has frozen as of March 31, 2004 for NHCEs and December 31, 2003 for HCEs.
Covered Employees	Employees of FirstGroup America and participating affiliates (First Student, First Vehicle, FirstTransit) except for the following: • Highly compensated employees hired after January 1, 2000 • First Student employees who are not salaried or full-time • FirstTransit employees who are not salaried • First Vehicle employees who are not gen. managers/headquarters • Leased employees • Non-resident aliens with no U.S. income • Employees covered by collectively bargaining agreements (except for certain covered locations) • Employees covered by a UK retirement plan of FirstGroup PLC
Participation Date	January 1 st or July 1 st upon completion of one year of service (1,000 hours of service) and attaining age 21 (Former Ryder Plan participants were eligible for immediate plan participation on September 13, 1999).
Definitions	
Pension Accrual Service	The period of time, measured in years and months, in which a participant earns benefit accruals. Pension accrual service earned under the Ryder System, Inc. Retirement Plan is credited for Pension Accrual Service purposes under the Plan. As of March 31, 2004 for NHCEs and December 31, 2003 for HCEs, pension accrual service was frozen.
Compensation	All cash remuneration received during a calendar year as salary, wages or commissions, including overtime, holiday or other premium pay, bonuses (except “stay on” bonuses), and pre-tax contributions toward company 401(k) and other benefits plans, subject to IRS maximum compensation limits.
Normal retirement date (NRD)	Attainment of age 65.
Vesting Service	A year of Vesting Service is granted for each calendar year in which the employee is credited with at least 1,000 hours of service. Service for vesting purposes earned under the Ryder System, Inc. Retirement Plan is credited for Vesting Service purposes under the Plan.

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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Attainment of age 55 and completion of 10 years of Vesting Service.
Late retirement	Retirement after age 65.
Vested termination	5 years of vesting service.
Disability retirement	(a) Total and permanent disability, vested, attainment of age 45, completion of 15 years of Vesting Service, and eligibility for Social Security disability benefits entitles participant to choose between benefit (a) and benefit (b) described in the Monthly Benefits Paid upon disability retirement section below. (b) Total and permanent disability, vested, completion of at least 10 years of Vesting Service, and eligibility for Social Security disability benefits entitles participant to benefit (b) described in the Monthly Benefits Paid upon disability retirement section below.

Monthly Benefits Paid Upon the Following Events

Normal retirement	The sum of (a) and (b): (a) The participant's annual benefit as of January 1, 2000 (including benefit accrued under the Ryder System, Inc. Retirement Plan). (b) The participant's annual benefit accruals beginning January 1, 2000 until freeze date of March 31, 2004 (NHCEs) or December 31, 2003 (HCEs), where an annual benefit accrual is 1.45% of the first \$15,600 of the participant's Compensation for the year plus 1.85% of the portion of the participant's Compensation for the year which exceeds \$15,600. Eligible employee participants on January 1, 2000 have a minimum annual benefit of \$3,600. For eligible employees who became participants who became participants after January 1, 2000, the following minimum benefits apply: • Eligible Non-highly Compensated Employees (NHCEs) who became participants in the Plan by June 30, 2003 have a minimum annual benefit of \$1,800. • Eligible Highly Compensated Employees (HCEs) who became participants in the Plan by January 1, 2001 have a minimum annual benefit of \$1,800.
Late retirement	Accrued annual benefit at late retirement date. (Actuarial increase after age 70.5)

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Early retirement

For a participant who retires after meeting requirements for early retirement, his accrued annual benefit multiplied by the applicable early retirement reduction factor from the table below:

<i>Age at Early Retirement Date</i>	<i>Factor</i>
64	1.000
63	1.000
62	1.000
61	.9166
60	.8334
59	.7916
58	.7500
57	.7084
56	.6667
55	.6250

For a participant who terminates with at least 10 years of Vesting Service but prior to meeting the age requirement for early retirement, his accrued annual benefit multiplied by the applicable early reduction factor from the table below:

<i>Age at Early Retirement Date</i>	<i>Factor</i>
64	.9333
63	.8667
62	.8000
61	.7333
60	.6667
59	.6333
58	.6000
57	.5667
56	.5333
55	.5000

Vested Termination

Accrued annual benefit at date of termination times vested percentage. Payments begin at age 65. Reduced monthly benefits before age 65 are available upon meeting requirements for early retirement.

Disability retirement

- (a) Accrued annual benefit at date of disability. Payments begin 5 months after date of disability.
- (b) Continued accruals during period of disability prior to Normal Retirement Date based on greater of annualized pay rate at time of disablement or Compensation for last complete year worked prior to disablement.

Normal form of payment

Single life annuity. Optional forms are Life with 10 year Certain benefit, 50% Joint & Survivor, 66 2/3% Joint & Survivor, 75% Joint & Survivor, 100% Joint & Survivor, Level Payment Option and Lump Sum Payment of \$5,000 or less.

Actuarial equivalence

1951 Group Annuity Mortality projected by Scale C to 1965 with interest at

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for optional forms 4.75%, with a weighting of male and female factors by 75% and 25%, respectively.

Future Plan Changes

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since Prior Year

No changes in plan provisions since prior year.

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Plan Provisions for Former GLI Salaried

Effective Date	March 19, 1987. Restated effective January 1, 2001 reflecting amendments through December 28, 2006.
Plan Freeze	Effective May 7, 1990, the plan was amended to freeze benefit accruals. Only the service and compensation prior to May 7, 1990, will be used in determining pension amounts. Effective June 1, 1992, the plan was amended to freeze participation. No covered employee shall become a participant on or after June 1, 1992.
Covered Employees	Employees who were plan participants prior to June 1, 1992
Participation Date	Upon completion of 1,000 hours of service and attaining age 21
Definitions	
Average annual compensation	The average of the last 60 months of pensionable pay times twelve
Benefit accrual service	Plan years with 1,000 or more hours of service once a participant of the plan
Normal retirement date (NRD)	Age 65
Prior plan	The Greyhound Employees' Retirement Income Plan
Taxable wage base	The maximum amount of earnings which may be considered wages for such year under Section 3121(a)(1) of the Internal Revenue Code.
Vesting service	Plan years with 1,000 or more hours of service

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 55 and completing 5 years of Benefit Accrual Service. For participants age 50 or older at January 1, 1986, age 55.
Vested termination	Termination for reasons other than death, disability or retirement after completing five or more years of Vesting Service
Preretirement death benefit	Death after completion of 5 or more years of Vesting Service under the plan with a surviving spouse
Disability retirement	Termination due to total and permanent disability while a participant of the plan

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Monthly Benefits Paid Upon the Following Events

Normal retirement	The benefit payable at age 65 is equal to (A) below, or for participants who were active in the Prior Plan on March 18, 1987, equal to the greater of (A) or (B) below: (A) The sum of (1) 1.1% of one-third (1/3) of the Taxable Wage Base in effect for the year in which the participant's retirement occurs (or, if less, 1.1% of the participant's Average Annual Compensation), plus (2) 1.4% of the participant's Average Annual Compensation in excess of one-third (1/3) of the Taxable Wage Base, all multiplied by the participant's years of Benefit Accrual Service. (B) For active participants who were active participants in the Prior Plan on March 18, 1987, the participant's Accrued Benefit under Section 5.1(a) of the Prior Plan. Plan participants who were aged 50 or older as of January 1, 1986, are entitled to the greatest of (A) or (B) above, or (C) described below: (C) The sum of (1) and (2) below: (1) The "Basic Retirement Income" as computed under the Prior Plan on December 31, 1985, based on Average Annual Compensation and Benefit Accrual Service, multiplied by a fraction of which the numerator is the participant's Benefit Accrual Service for the period prior to January 1, 1986, and the denominator is the participant's total Benefit Accrual Service. (2) The amount computed in accordance with Formula (A) above, using the participant's Average Annual Compensation, Taxable Wage Base and Benefit Accrual Service, multiplied by a fraction of which the numerator is the participant's Benefit Accrual Service for the period after December 31, 1985, and the denominator is the participant's total Benefit Accrual Service.
Early retirement	The monthly benefit payable at an Early Retirement Age is the Normal Retirement benefit based on service to Early Retirement Date. The benefit will be reduced 3% per year for each of the first three years prior to age 65 and 5% per year for each year between age 62 and their age at Early Retirement. For participants age 50 or older at January 1, 1986, the Early Retirement Benefit is unreduced at age 60 and reduced 5% per year prior to age 60. The 5% reduction is changed to 4% per year for service greater than or equal to 30 years.
Vested termination	Retirement benefit accrued as of the date of termination

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Preretirement death benefit	The benefit payable is 50% of the amount the participant would have received if he had retired on his 55 th birthday, or on the first of the month preceding his death if the participant is over age 55 and had completed 5 years of Vesting Service
Disability retirement	Retirement benefit accrued as of the date of total disablement.
Normal form of payment	Life Annuity. For married participants age 50 or older at January 1, 1986, Formula (C)(1) is payable as an unreduced 50% joint and survivor annuity. Optional forms are Life with 5 year Certain benefit, Life with 10 year Certain benefit, 50% Joint & Survivor, 75% Joint & Survivor, and 100% Joint & Survivor.
Actuarial equivalence for optional forms of payment	The Unisex 1984 UP Group Annuity Mortality Table and an interest rate of 8%.

Reduction In Force and Early Retirement Window Benefits

Non-highly compensated participants who were terminated between October 15, 1989 and December 31, 1989, by a reduction in force or elected to take the early retirement window program, are entitled to receive unreduced early retirement benefits

Changes in Plan Provisions Since Prior Year

There have been no changes to the plan provisions since the prior valuation

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Plan Provisions for Former Vermont Transit

Effective Date	January 1, 1951. Restated effective January 1, 2001 reflecting amendments through December 29, 2006.
Plan Freeze	Effective June 30, 2000, the plan was amended to freeze benefit accruals and participation. Only service and compensation earned prior to June 30, 2000 will be used in determining pension amounts. Furthermore, no covered employee shall become a participant in the plan on or after June 30, 2000.
Covered Employees	Employees who were plan participants prior to June 30, 2000
Participation Date	Upon completion of 1,000 hours of service and attaining age 21
Definitions	
Annual earnings	The compensation for Participants regular work week at his pay rate in effect on December 1 of the previous year multiplied by fifty-two
Credited service	Plan years with 1,000 hours of service once a participant of the plan
Normal retirement date (NRD)	Age 65
Vesting service	Plan years with 1,000 or more hours of service

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 55 and completing 10 years of Vesting Service
Disability retirement	Termination due to disablement while a participant of the plan
Death benefits (non-vested)	Death prior to completion of 5 years of Vesting Service
Preretirement death benefit	
▶ Not eligible for early retirement upon death	Death after completion of 5 years of Vesting Service but before attaining age 55 with a surviving spouse
▶ Eligible for early retirement upon death	Death after attaining age 55 and 10 years of Vesting Service with a surviving spouse
Vested termination	Termination for reasons other than death, disability or retirement after completing 5 years of Vesting Service

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Monthly Benefits Paid Upon the Following Events

Normal retirement	The greater of (a) or (b): (a) The sum of 1.1% of Annual Earnings on December 1, 1984 multiplied by Credited Service prior to January 1, 1985 plus 1.1% of Annual Earnings for each plan year after 1984 during which the employee was a participant (b) \$120 multiplied by Credited Service
Early retirement	Pension benefit accrued to date of retirement, reduced by 0.5% for each month prior to NRD
Disability retirement	Pension benefit accrued to disability retirement date and payable at NRD
Death benefits	The return of the participant's contribution plus interest
Preretirement death benefit	
▶ Not eligible for early retirement upon death	Surviving spouse receives 50% of the retirement benefit the participant would have received had the participant survived to eligibility for early retirement, elected a 50% Joint and Survivor benefit and then died, payable on the first day of any month following participant's Early Retirement Date
▶ Eligible for early retirement upon death	Surviving spouse receives 50% of the retirement benefit the participant would have received as if the participant had elected early retirement on the day preceding death
Vested termination	Pension benefit accrued to date of termination and payable at NRD
Employee Contributions	None required since October 1, 1969
Form of payment	Life annuity, if single; 50% joint and survivor annuity, if married. Optional forms are Life with 10 year Certain benefit, 50% Joint & Survivor, 75% Joint & Survivor, and 100% Joint & Survivor.
Actuarial equivalence for optional forms	The 1971 Tower, Perrin, Forester & Company Forecast mortality table with a six year set back for the mortality of the beneficiary with an interest rate of 7.5%

Changes in Plan Provisions Since Prior Year

There have been no changes to the plan since the prior valuation

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Plan Provisions for Former CCC ATU

Effective Date	Amended and restated effective January 1, 1997, reflecting amendments through December 28, 2006
Plan Freeze	Effective August 15, 2008, the plan was amended to freeze benefit accruals and future participation.
Covered Employees	All employees represented by Division No. 1437 of the Amalgamated Transit Union
Participation Date	Upon completion of 6 months of employment and 500 hours of service
Definitions	
Employee contributions	6% of compensation (revised from 5.5% per CBA 12/2002)
Normal retirement date (NRD)	First of the month coincident with or next following the earlier of: (1) Age 65 (normal pension) (2) Age 60 with 30 years of Vesting Service (service pension), or (3) Sum of age and Vesting Service total 88 (88-points pension)
Rate of interest credited to employee contributions	2.48% for 2009 Plan Year. The rate of interest credited for 2008 Plan Year was 4.31%
Vesting Service	Plan Years with 1,000 or more hours of service
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 55 and completing 20 years of service
Vested termination	Termination for reasons other than death, disability or retirement after completing 5 or more years of Vesting Service or attainment of age 65
Death benefit (non-vested)	Death prior to completion of 5 years of Vesting Service
Preretirement death benefit	
▶ With less than 20 years of service	Death after completion of 5 or more years of Vesting Service under the plan with a surviving spouse
▶ With 20 years of service	Death after completion of 20 years of Vesting Service under the plan with a surviving spouse
Disability retirement	Termination due to total and permanent disability while a participant of the plan

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Monthly Benefits Paid Upon the Following Events

Normal retirement	3.3% times salary for each year subsequent to November 16, 1964, with lower accrual rates for prior years; minimum benefit of \$150 per month
Delayed retirement	Accrued benefit based on service and compensation up to Delayed Retirement Date
Early retirement	Accrued benefit based on service and compensation up to Early Retirement Date reduced by 3% per year for each of the first 5 years and 5% per year for each of the next 5 years that Early Retirement precedes NRD
Vested termination	Accrued benefit based on service and compensation up to date of termination payable at NRD. Accrued benefit attributable to employee contributions are fully vested.
Death benefit (non-vested)	Return of employee contributions with interest
Preretirement death benefit	
▶ With less than 20 years of service	Surviving spouse receives 50% of the normal retirement benefit payable at NRD
▶ With 20 years of service	Surviving spouse receives 50% of the retirement benefit as if the participant had elected early retirement on the day preceding death, payable the later of, on the first day of month coincident with or following date the participant would have attained age 55 or date of death
Disability retirement	Participant eligible to receive disability benefits from Long Term Disability program maintained by the Employer will continue to be a participant in Plan until NRD
Normal form of payment	Life annuity. Optional forms are Life with 10 year Certain benefit, 50% Joint & Survivor, 66 2/3% Joint & Survivor, 75% Joint & Survivor, and 100% Joint & Survivor.

Future Plan Changes

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since Prior Year

Effective August 15, 2008, the plan was amended to freeze benefit accruals and future participation.

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Plan Provisions for Former CCC IAM

Effective Date	Amended and restated effective January 1, 1997, reflecting amendments through August 3, 2007.
Plan Freeze	Effective August 10, 2007, the plan was amended to freeze benefit accruals and participation. Furthermore, no covered employees shall become a participant in the plan on or after August 10, 2007.
Covered Employees	All employees who were participants prior to August 10, 2007
Participation Date	Upon completion of 6 months of employment (500 hours of service)
Definitions	
Employee contributions	5% of compensation
Normal retirement date (NRD)	First day of month coincident with or next following the earlier of: 1. Age 65 (normal pension, or 2. Age 62 with 30 years of vesting service (service pension)
Rate of interest credited to employee contributions	2.48% for 2009 Plan Year. The rate of interest credited for 2008 Plan Year was 4.31%
Vesting Service	Plan Years with 1,000 or more hours of service
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 55 and completing 20 years of service
Vested termination	Termination for reasons other than death, disability or retirement after completing 5 or more years of Vesting Service or attainment of age 65
Death benefit (non-vested)	Death prior to completion of 5 years of Vesting Service
Preretirement death benefit	
▶ With less than 20 years of service	Death after completion of 5 or more years of Vesting Service under the plan with a surviving spouse
▶ With 20 years of service	Death after completion of 20 years of Vesting Service under the plan with a surviving spouse
Disability retirement	Termination due to total and permanent disability after completion of 10 years of service and attaining age 35

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Monthly Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit is the pensionable earnings times the following table's accrual rates times the corresponding benefit service earned during each period; minimum benefit of \$75 per month: <table><tr><td>Before March 1, 1965</td><td>0.97%</td></tr><tr><td>March 1, 1965 – March 1, 1968</td><td>2.25%</td></tr><tr><td>March 1, 1968 – March 1, 1979</td><td>2.50%</td></tr><tr><td>After March 1, 1979</td><td>3.30%</td></tr></table>	Before March 1, 1965	0.97%	March 1, 1965 – March 1, 1968	2.25%	March 1, 1968 – March 1, 1979	2.50%	After March 1, 1979	3.30%
Before March 1, 1965	0.97%								
March 1, 1965 – March 1, 1968	2.25%								
March 1, 1968 – March 1, 1979	2.50%								
After March 1, 1979	3.30%								
Delayed retirement	Accrued benefit based on service and compensation up to Delayed Retirement Date								
Early retirement	Accrued benefit based on service and compensation up to Early Retirement Date payable immediately reduced by 1.5% per year for each of the first 3 years and 6% per year for each of the next 7 years that Early Retirement precedes NRD								
Vested termination	Accrued benefit based on service and compensation up to date of termination payable at NRD. Accrued benefit attributable to employee contributions are fully vested.								
Death benefit (non-vested)	Return of employee contributions with interest								
Preretirement death benefit									
▶ With less than 20 years of service	Surviving spouse receives 50% of the normal retirement benefit payable at NRD								
▶ With 20 years of service	Surviving spouse receives 50% of the retirement benefit as if the participant had elected early retirement on the day preceding death, payable the later of, on the first day of month coincident with or following date the participant would have attained age 55 or date of death								
Disability retirement	Accrued benefit based on service and compensation up to date of disability reduced for early payment and further reduced by any Workers' Compensation benefits or amounts payable from any employer-paid group insurance.								
Normal form of payment	Life annuity. Optional forms are Life with 10 year Certain benefit, 50% Joint & Survivor, 66 2/3% Joint & Survivor, 75% Joint & Survivor, and 100% Joint & Survivor.								

Changes in Plan Provisions Since Prior Year

Effective August 10, 2007, the plan was amended to freeze benefit accruals and participation.

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Plan Provisions for Former CCC Salaried

Effective Date	March 14, 1985. Restated effective January 1, 1997, reflecting amendments through August 28, 2007.
Plan Freeze	Effective December 31, 2007, the plan was amended to freeze benefit accruals and participation. No covered employee shall become a participant on or after December 31, 2007.
Covered Employees	Employees who were plan participants prior to December 31, 2007
Plan Eligibility	Upon completion of 1,000 hours of service and attaining age 21
Definitions	
Benefit service	Years and months of plan participation subsequent to January 1, 1980; maximum of 44 years
Covered compensation	Average of Social Security Taxable wage Bases over last 35 years of employment ending in year of attainment of Social Security Normal Retirement Age (age 65 for employees born 1937 or earlier, age 66 for employees born 1938 through 1954, and 67 for employees born 1955 and later).
Employee contributions	None since January 1, 1980; prior employee contributions were made to the Carolina Coach Company Contributory Pension Plan.
Final average earnings	Best 60 consecutive months of total compensation out of last 120 months.
Normal retirement date (NRD)	First of the month coincident with or next following attainment of age 65.
Rate of interest credited to employee contributions	2.48% for 2009 Plan Year. The rate of interest credited for 2009 Plan Year was 4.31%
Vesting Service Eligibility for Benefits	Years and months of employment
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 55 and completing 5 years of Vesting Service
Vested termination	Termination for reasons other than death, total disability or retirement after completing 5 or more years of Vesting Service or attainment of age 65
Preretirement death benefit	Death after completion of 5 or more years of Vesting Service under the plan with a surviving spouse
Disability retirement	Termination due to total and permanent disability while a participant of the plan

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Monthly Benefits Paid Upon the Following Events

Normal retirement	Frozen benefit under Carolina Coach Company Contributory Pension Plan, plus the sum of (a) and (b) as follows: (a) 1.1% of Final Average Earnings multiplied by Benefit Service (b) 0.5% of Final Average Earnings in excess of Covered Compensation multiplied by Benefit Service (not to exceed 35 years) The excess benefit set forth in (b) is further subject to permitted disparity limits, if applicable
Delayed retirement	Accrued benefit based on service and compensation up to Delayed Retirement Date
Early retirement	Accrued benefit based on service and compensation up to Early Retirement Date reduced by 3.6% per year for each year that Early Retirement precedes NRD. Benefit is unreduced if sum of age and vesting service equals at least 85.
Vested termination	Accrued benefit based on service and compensation up to date of termination payable at NRD.
Preretirement death benefit	Surviving spouse receives 50% of the retirement benefit as if the participant had elected early retirement on the day preceding death, payable the later of, on the first day of month coincident with or following date the participant would have attained age 55 or date of death
Disability retirement	Participant eligible continue to be a participant in the plan until NRD
Normal form of payment	Life annuity, if single; 50% joint and survivor, if married. Optional forms are Life with 10 year Certain benefit, 50% Joint & Survivor, 66 2/3% Joint & Survivor, 75% Joint & Survivor, and 100% Joint & Survivor.

Changes in Plan Provisions Since Prior Year

Effective December 31, 2007, the plan was amended to freeze benefit accruals and participation.

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Plan Provisions for Former TNM&O Coaches

Effective Date	July 1, 1959. Amended and restated effective January 1, 2001, reflecting amendments through September 6, 2007
Plan Freeze	Effective December 31, 2007, the plan was amended to freeze benefit accruals and participation for salaried and hourly employees who are not covered by a collectively bargaining agreement. Effective August 15, 2008, the plan was amended to freeze benefit accruals and participation for hourly employees who are covered by a collectively bargaining agreement.
Participation Date	Upon completion of one year of service (1,000 hours of service) and attaining age 21, provided Employee Contributions are made.

Definitions

Accumulated Contributions	The contributions made by participants prior to January 1, 1982 and after December 31, 1987 accumulate with interest at 5% prior to 1988 and 120% of the Federal mid-term rate in effect for the first month of a plan year after 1987
Actuarial Equivalence	Annuities are based on the 1971 TPF&C Forecast Mortality Table and 7.5% interest.
Compensation	Regular base compensation including any amounts deferred under a salary deferred plan or salary reduction plan; excluding commissions, reimbursed expenses, special awards or allowances, overtime, discretionary bonuses and extraordinary compensation of any kind
Employee contributions	Effective January 1, 1988, employees are required to contribute 2% of their compensation to the plan. Prior plan provisions required employee contributions of 4% from January 1, 1976 to December 31, 1982, 3% from July 1, 1970 to December 31, 1975 and no employee contributions from January 1, 1982 to December 31, 1987
Normal retirement date (NRD)	Attainment of age 65 and 5 years of participation
Past service credit	Monthly pension with respect to service prior to July 1, 1970
Vesting Service	Plan years with 1,000 or more hours of service. No service is credited prior to age 18 or if the employee elects not to make required contributions.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 55 and completing 10 years of Vesting Service

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Vested termination	Termination for reasons other than death, disability or retirement after completing 5 or more years of Vesting Service or attainment of age 65. After completion of 10 years of Vesting Service, participant may elect to receive benefit prior to NRD.
Death benefit (non-vested)	Death prior to completion of 5 years of Vesting Service
Preretirement death benefit	Death after completion of 5 or more years of Vesting Service under the plan with a surviving spouse
Disability retirement	Termination due to total and permanent disability while a participant of the plan

Monthly Benefits Paid Upon the Following Events

Normal retirement	Accrued monthly benefit equal to (a) plus 1/12 of the sum of (b), (c), (d), (e) and (f): (c) Past Service Credit (d) 33 1/3% times participant contributions from July 1, 1970 to December 31, 1975 (e) 37 1/2% times participant contributions from January 1, 1976 to December 31, 1981 (f) 1.5% times annual earnings from January 1, 1982 to December 31, 1987 (g) 100% times contributions from January 1, 1988 to December 31, 1991 (h) For the period after December 31, 1991, the greater of (i) or (ii): (i) 100% of the participant's mandatory contributions made to the plan, and (ii) The sum of (a) and (b): (a) 100% of the participant's mandatory contributions with interest, expressed as a single life annuity, and (b) 50% of the participant's mandatory contributions made to the plan
Late retirement	The accrued benefit earned as of Late Retirement Date
Early retirement	Accrued benefit based on service and compensation up to Early Retirement Date reduced by 6% per year for each year that Early Retirement precedes NRD

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Vested termination	Accrued benefit based on service and compensation up to date of termination payable at NRD. If participant has earned 10 or more years of Vesting Service at termination, accrued benefit is payable prior to NRD, reduced by 6% per year for each year that early commencement precedes NRD.
Death benefit (non-vested)	Return of employee contributions with interest
Preretirement death benefit	Surviving spouse receives 50% of the retirement benefit as if the participant had elected early retirement on the day preceding death, payable the later of, on the first day of month coincident with or following date the participant would have attained age 55 or date of death, reduced for early commencement
Disability retirement	Participant eligible to receive accrued benefit based on service up to the date of disablement, payable at NRD
Normal form of payment	Life annuity, if single; 50% joint and survivor, if married. Optional forms are Life with 5 year Certain benefit, Life with 10 year Certain benefit, 50% Joint & Survivor, 75% Joint & Survivor, and 100% Joint & Survivor.
Actuarial equivalence for optional forms	The 1971 Tower, Perrin, Forester & Company Forecast mortality table with a six year set back for the mortality of the beneficiary with an interest rate of 7.5%

Future Plan Changes

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since Prior Year

Effective August 15, 2008, the plan was amended to freeze benefit accruals and participation for hourly employees who are covered by a collectively bargaining agreement.

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 25 – Change in Method

Aspect of the Valuation	Old	New
Valuation Interest Rate	Monthly yield curve table based on yields during December 2007	Monthly yield curve table based on yields during October 2008

The valuation software used to produce the actuarial information submitted on this schedule has been refined to reflect evolving understanding of PPA requirements, and such modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age		Total Years of Credited Service									
		<1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
<25	Count	0	1	0	0	0	0	0	0	0	0
	Average benefit										
25 to 29	Count	1	5	1	0	0	0	0	0	0	0
	Average benefit										
30 to 34	Count	2	26	2	0	0	0	0	0	0	0
	Average benefit		2,102								
35 to 39	Count	4	30	18	1	1	0	0	0	0	0
	Average benefit		2,143								
40 to 44	Count	6	67	11	15	4	0	0	0	0	0
	Average benefit		1,905								
45 to 49	Count	8	119	25	16	24	4	3	0	0	0
	Average benefit		1,885	4,942		9,445					
50 to 54	Count	6	125	26	25	25	13	11	3	1	0
	Average benefit		1,643	4,917	8,127	9,862					
55 to 59	Count	0	123	25	18	20	13	11	8	10	1
	Average benefit		1,498	4,618		12,287					
60 to 64	Count	5	97	26	12	18	8	10	8	9	4
	Average benefit		1,026	4,046							
65 to 69	Count	1	30	5	4	2	3	3	2	2	3
	Average benefit		1,115								
70 & up	Count	0	0	1	1	0	0	0	0	0	2

Note: FirstGroup America, Inc. Pension Plan is “hard frozen” and the average accrued benefits are in lieu of compensation.

FIRSTGROUP AMERICA, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2009

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Date	Cost	Fair Value
CASH EQUIVALENTS:			
*Blackrock Liquidity Funds Tempfund Institutional Shares	4,277,051 Shares	\$ 4,277,051	\$ 4,277,051
*Wachovia		153	153
*Northern Trust Coltv			
Short Term Invt FD	977 Shares	977	977
Mellion Bank Temp Invest Fund	40,631 Shares	40,631	40,631
TOTAL CASH EQUIVALENTS		\$ 4,318,812	\$ 4,318,812
MUTUAL FUNDS:			
William Blair Institutional International Growth Fund	704,798 Shares	\$ 8,627,208	\$ 8,598,537
Columbia Marsico Growth	305,260 Shares	5,195,533	5,277,944
Diamond Hill Small Cap Fund Class I	152,311 Shares	3,207,095	3,260,968
Dodge & Cox Stock Fund	68,727 Shares	6,664,607	6,607,453
Goldman Sachs Mid Cap Value Instl	57,092 Shares	1,658,263	1,665,379
ING Global Real Estate Fund	358,306 Shares	5,320,178	5,256,352
Keeley Small Cap Value Fund Class I	106,885 Shares	2,128,071	2,124,864
TimesSquare Mid Cap Growth Instl	231,277 Shares	2,660,089	2,747,569
Nuveen Tradewinds International Value	352,058 Shares	8,552,254	8,202,961
Royce Value Plus Fund	475,640 Shares	5,345,492	5,379,499
Vanguard Emerging Markets Stock Index Fund	132,823 Shares	4,312,242	4,353,927
JP Morgan High Yield Bond	1,195,600 Shares	9,054,295	9,253,944
Pimco Long Term Credit Fund	1,355,760 Shares	15,815,351	15,591,242
Vanguard Long Term Investment Grade Fund	1,719,672 Shares	15,580,320	15,339,478
TOTAL MUTUAL FUNDS		\$94,120,998	\$93,660,117
MORGAN STANLEY INVESTMENT FUNDS:			
MS Defined Bft Pension Acct 640-064176	2,011,833 Shares	\$ 2,011,833	\$ 2,011,833
MS Defined Bft Pension Acct 640-067894	29 Shares	29	29
MS Defined Bft Pension Acct 640-067899	336 Shares	336	336
MS Defined Bft Pension Acct 640-067905	24 Shares	24	24
MS Defined Bft Pension Acct 640-067902	9 Shares	9	9
MS Defined Bft Pension Acct 640-064176	295,525 Shares	295,525	295,525
TOTAL MS INVESTMENT FUNDS		\$ 2,307,756	\$ 2,307,756
HEDGE FUNDS:			
Hatteras Multi Strategy TEI Institutional Fund, LP	27,632 Shares	\$ 2,200,000	\$ 2,390,106
CF Lyster Watson Group TR Cons. Alt Fd	30,532 Shares	4,800,000	4,485,215
TOTAL HEDGE FUNDS		\$ 7,000,000	\$ 6,875,321

* Party-in-interest

FIRSTGROUP AMERICA, INC. PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2009 AND 2008

	2009	2008
ASSETS:		
Investments — at fair value:		
Cash and cash equivalents	\$ 4,318,812	\$ 4,041,644
U.S. government securities		11,531,352
Corporate bonds		12,894,910
Corporate common stocks		11,438,931
Mutual funds	93,660,117	31,209,993
Common collective trust fund		5,396,093
Morgan Stanley investment funds	2,307,756	13,041,546
Hedge funds	6,875,321	4,761,868
Municipal bond		9,098
Total investments	107,162,006	94,325,435
Receivables:		
Employer contributions		411,979
Investment income receivable	214,981	270,769
Receivables for securities sold		7,800
Total receivables	214,981	690,548
Accrued administrative expenses	66,127	53,751
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 107,310,860</u>	<u>\$ 94,962,232</u>

See notes to financial statements.

FIRSTGROUP AMERICA, INC. PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
ADDITIONS:		
Company contributions	\$ -	\$ 1,721,862
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	14,814,299	(15,124,788)
Interest and dividends	2,764,545	1,559,095
Net investment income (loss)	17,578,844	(13,565,693)
DEDUCTIONS:		
Benefits paid directly to participants	7,665,502	1,337,307
Company contributions not funded (Note 3)	411,979	
Administrative expenses	919,454	393,013
Total deductions	8,996,935	1,730,320
RECEIPT OF PLAN ASSETS FROM OTHER FIRSTGROUP PENSION PLANS (Note 1)	3,766,719	58,089,729
NET INCREASE IN NET ASSETS	12,348,628	44,515,578
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	94,962,232	50,446,654
End of year	\$ 107,310,860	\$ 94,962,232

See notes to financial statements.

FIRSTGROUP AMERICA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

1. DESCRIPTION OF PLAN

The following description of the FirstGroup America, Inc. Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General — The Plan is a defined benefit pension plan covering certain employees of FirstGroup America, Inc. (the "Company") (primarily those employees who were transferred as of September 13, 1999, under terms of the Stock Purchase Agreement between Ryder System, Inc. and FirstGroup PLC). Transferred employees were granted benefits and service accrued as of September 13, 1999, under the Ryder System, Inc. Retirement Plan. Plan management controls and manages the operation and administration of the Plan. PNC Bank (the "Trustee") serves as a trustee of the Plan, and together with several investment managers, manages the Plan's investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective June 30, 2003, the Plan was amended and eligibility for the Plan was limited only to those employees who were active participants as of June 30, 2003. No future employees are eligible for participation in the Plan. On December 31, 2003, the Plan was amended such that all accrued benefits of highly compensated employees were frozen as of December 31, 2003. As a result, the highly compensated employees will earn no additional benefits for services rendered on or after December 31, 2003. On March 31, 2004, the Plan was amended such that all accrued benefits of nonhighly compensated employees were frozen as of March 31, 2004.

Effective August 15, 2008, benefit accruals were frozen for former participants of the Carolina Coach Company Amalgamated Transit Union Pension Plan and individuals represented by Amalgamated Transit Union National Local 1700 under the Texas, New Mexico and Oklahoma Coaches, Inc. Employees Retirement Plan.

Effective December 31, 2008, the Plan was amended and restated in its entirety to conform with current legislation and to reflect the merger with the Plan of six other qualified defined benefit pension plans, as follows:

1. Greyhound Lines, Inc. Salaried Employees Defined Benefit Pension Plan (GLI Salaried)
2. Vermont Transit Co., Inc. Employees Defined Benefit Pension Plan (Vermont Transit)
3. Carolina Coach Company Pension Plan (CCC Salaried)
4. Carolina Coach Company Amalgamated Transit Union Pension Plan (CCC ATU)
5. Carolina Coach Company International Association of Machinists Pension Plan (CCC IAM)
6. Texas, New Mexico and Oklahoma Coaches, Inc. Employees Retirement Plan (TNM&O Coaches)

This amended and restated Plan consists of a Base Plan document with provisions applicable to the Plan as a whole and seven distinct benefit structures, each of which sets forth provisions unique to the various merged plans. The Plan is intended to comply with the provisions of ERISA, and to qualify under Section 401(a) of the Internal Revenue Code of 1986 (IRC), as amended and under any rulings or regulations adopted by the Department of Labor and/or the Department of the Treasury.

Pension Benefits — Normal retirement age is 65, however, early retirement may be elected if certain conditions are met. Active participants are vested after five years of credited service or upon normal retirement. Benefits under the Plan are accrued and distributed to participants according to the provisions of the Plan document. Pension benefits are provided to participants under several types of retirement options. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities, including a lump-sum payment option.

The Plan consists of a Base Plan plus seven individual benefit structure sections, each of which contains provisions reflecting specific terms of one of the seven distinct defined benefit pension plans that were merged effective December 31, 2008, with the FirstGroup America, Inc. Pension Plan being the surviving Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan utilizes various investment securities including cash equivalents, U.S. government securities, corporate bonds, corporate common stocks, mutual funds, and a municipal bond. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the financial statements.

Investment Valuation and Income Recognition — Investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. If available, quoted market prices are used to value investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Valuation of Investments (Securities With No Quoted Market Prices) — Amounts for securities that have no quoted market price represent estimated fair value. Many factors are considered in arriving at fair value. In general, however, corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock, less an appropriate discount. If a quoted market price for unrestricted common stock of the issuer is not available, restricted common stocks are valued at a multiple of current earnings, less an appropriate discount. The multiple chosen is consistent with multiples of similar companies based on current market prices.

Cash and Cash Equivalents — The Plan classifies short-term, highly liquid investments with maturities of three months or less at the time of purchase as cash and cash equivalents.

Expenses — Administrative expenses of the Plan are paid by the Plan, as provided in the Plan document. The Plan sponsor provides accounting and other administrative services to the Plan at no charge.

Payment of Benefits — Benefit payments to participants are recorded upon distribution.

New Accounting Standards Adopted — The accounting standards initially adopted in the 2009 financial statements described below affected certain note disclosures but did not impact the statements of net assets available for benefits or the statement of changes of net assets available for benefits.

Subsequent Events — In May 2009, the FASB issued ASC 855 (originally issued as FASB Statement No. 165, *Subsequent Events*) to establish general standards of accounting for and disclosing events that occur after the balance sheet date, but prior to the issuance of financial statements. ASC 855 provides guidance on when financial statements should be adjusted for subsequent events and requires companies to disclose subsequent events and the date through which subsequent events have been evaluated. ASC 855 is effective for periods ending after June 15, 2009.

For the year ended December 31, 2009, subsequent events were evaluated through August 6, the date the financial statements were available to be issued.

Updates to Fair Value Measurements and Disclosures — In 2009, FASB Staff Position 157-4, *Disclosures Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly* (FSP), was issued and later codified into ASC 820, which expanded disclosures and required that major category for debt and equity securities in the fair value hierarchy table be determined on the basis of the nature and risks of the investments.

In September 2009, the FASB issued ASU No. 2009-12, *Fair Value Measurements and Disclosures: Investments in Certain Entities That Calculate Net Asset per Share (or Its Equivalent)* ("ASU 2009-12"), which amended ASC Subtopic 820-10, *Fair Value Measurements and Disclosures — Overall*. ASU No. 2009-12 is effective for the first reporting period ending after December 15, 2009. ASU No. 2009-12 expands the required disclosures for certain investments with a reported net asset value (NAV). ASU No. 2009-12 permits, as a practical expedient, an entity holding investments in certain entities that calculate net asset value per share or its equivalent for which the fair value is not readily determinable, to measure the fair value of such investments on the basis of that net asset value per share or its equivalent without adjustment. The ASU requires enhanced disclosures about the nature and risks of investments within its scope. Such disclosures include the nature of any restrictions on an investor's ability to redeem its investments at the measurement date, any unfunded commitments, and the investment strategies of the investee. The Plan has adopted ASU No. 2009-12 on a prospective basis for the year ended December 31, 2009. Adoption did not have a material impact on the fair value determination and disclosure of applicable investments. The effect of the adoption of the ASU had no impact on the statements of net assets available for benefits and statement of changes in net assets available for benefits.

ASU No. 2010-06, Fair Value Measurements and Disclosures — In January 2010, the FASB issued ASU No. 2010-06, *Fair Value Measurements and Disclosures* (ASU No. 2010-06), which amends ASC 820 (originally issued as FASB Statement No. 157, *Fair Value Measurements*), adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan is currently evaluating the impact ASU No. 2010-06 will have on the financial statements.

3. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2009 and 2008.

A contribution was not required to be funded by the Company during 2009 as the Plan had an actuarially determined available credit balance of \$3,364,194 which was used to fund the minimum funding requirement. As the adjusted funding target attainment percentage (AFTAP), which is the ratio of the plan's assets to its funding target, was determined to be in excess of 80%, the Company was permitted to offset the 2008 receivable of \$411,979 to the Plan against the credit balance.

4. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Effective December 31, 2008, six Greyhound plans merged into the Plan. The 2009 accumulated plan benefits reflect the existing obligations due to the participants as determined under the predecessor plan provisions and benefit structures.

The actuarial present value of accumulated plan benefits as of January 1, 2009 and 2008 is as follows:

	2009	2008
Vested benefits:		
Participating employees	\$ 69,324,486	\$ 15,926,706
Deferred vested	32,900,094	14,244,136
Retirees and beneficiaries	<u>23,498,924</u>	<u>10,936,739</u>
Total vested benefits	125,723,504	41,107,581
Nonvested benefits	<u>1,359,295</u>	<u>1,380,739</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 127,082,799</u>	<u>\$ 42,488,320</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended January 1, 2009 is as follows:

Actuarial present value of accumulated plan benefits — beginning of year	<u>\$ 42,488,320</u>
Increase (decrease) during the year attributable to:	
Accumulated plan benefits from merged plans (Note 1)	72,932,033
Additional benefits accumulated	
Actuarial gains	(2,796,681)
Interest due to the decrease in the discount period*	8,702,510
Change of assumptions	13,586,485
Benefits paid	<u>(7,829,868)</u>
Net increase	<u>84,594,479</u>
Actuarial present value of accumulated plan benefits — end of year	<u>\$ 127,082,799</u>

* Based on the interest rate applicable to each prior plan's assumption as of January 1, 2009.

The significant actuarial assumptions used in the January 1, 2009 and 2008, valuations were:

- Mortality: RP-2000 Annuity Mortality Table projected to 2014; PPA State Mortality Tables for 2008
- Retirement age: Average age of 71 for 2009 and 65 for 2008
- Investment return: 7% for 2009; 8% for 2008

The mortality assumption used to determine the present value accumulated benefits under FASB ASC Topic 960, *Plan Accounting — Defined Benefit Pension Plans* was changed to the RP-2000 Annuity Mortality Table projected to 2014 using Scale AA with 65% white collar/35% blue collar adjustment for males and females to better reflect anticipated experience. The interest rate was changed to 7% to better reflect anticipated long term investment rates of return.

The foregoing assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

5. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, established a single authoritative definition of fair value, set a framework for measuring fair value, and requires additional disclosures about fair value measurements. In accordance with ASC 820, the Plan classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2009 and 2008.

In accordance with the update to ASC 820 (originally issued as FSP 157-4), the table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at December 31, 2009.

	Fair Value Measurements at December 31, 2009			
	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash and cash equivalents	\$ 4,277,204	\$ 41,608	\$ -	\$ 4,318,812
Domestic stock funds	31,417,603			31,417,603
Fixed income fund	40,184,664			40,184,664
International stock fund	22,057,850			22,057,850
Total mutual funds	93,660,117	-	-	93,660,117
Morgan Stanley investment funds		398	2,307,358	2,307,756
Hedge funds			6,875,321	6,875,321
Total	\$ 97,937,321	\$ 42,006	\$ 9,182,679	\$ 107,162,006

Fair Value Measurements at December 31, 2008

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash and cash equivalents	\$ 3,686,353	\$ 355,291	\$ -	\$ 4,041,644
US government securities	548,334	10,897,590	85,428	11,531,352
Corporate bonds and debentures	100,063	11,020,429	1,774,418	12,894,910
Corporate stock	11,309,642		129,289	11,438,931
Mutual funds	31,209,993			31,209,993
Common collective trust fund		5,396,093		5,396,093
Morgan Stanley investment funds		4,480,549	8,560,997	13,041,546
Hedge funds			4,761,868	4,761,868
Municipal bond		9,098		9,098
Total	\$ 46,854,385	\$ 32,159,050	\$ 15,312,000	\$ 94,325,435

The following tables present a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	US Govt Securities	Corporate Debt	Corporate Stock	Hedge Funds
Beginning balance — January 1, 2009	\$ 85,428	\$ 1,730,407	\$ 129,289	\$ 4,761,868
Realized losses	(271)	(20,932)	(24,972)	
Unrealized gains (losses)	1,578	178,742	(392)	513,453
Purchases, issuances, and settlements	(86,735)	(1,888,217)	(103,925)	1,600,000
Ending balance — December 31, 2009	\$ -	\$ -	\$ -	\$ 6,875,321

The amount of total gains or losses for the year ended December 31, 2009 included in changes in net assets attributable to the change in unrealized gains or losses related to assets still held at the reporting date

\$ -	\$ -	\$ -	\$ (124,679)
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	Morgan Stanley Investment Funds	Foreign Investment	Total
Beginning balance — January 1, 2009	\$ 8,560,997	\$ 44,011	\$ 15,312,000
Realized losses		(4,234)	(50,409)
Unrealized gains (losses)		3,418	696,799
Purchases, issuances, and settlements	(6,253,639)	(43,195)	(6,775,711)
Ending balance — December 31, 2009	\$ 2,307,358	\$ -	\$ 9,182,679

The amount of total gains or losses for the year ended December 31, 2009 included in changes in net assets attributable to the change in unrealized gains or losses related to assets still held at the reporting date

\$ -	\$ -	\$ (124,679)
-------------	-------------	---------------------

6. INVESTMENTS

The Plan's investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2009 and 2008, are as follows:

	2009	2008
** William Blair Institutional International Growth Fund	\$ 8,598,537	\$ -
** Dodge & Cox Stock Fund	6,607,453	
** Nuveen Tradewinds International Value	8,202,961	
** Royce Value Plus Fund	5,379,499	
** JP Morgan High Yield Bond	9,253,944	
** Pimco Long Term Credit Fund	15,591,242	
** Vanguard Long Term Investment Grade Fund	15,339,478	
* BlackRock Money Market***		2,549,567
* Artisan FDS Inc. Fund #661		2,642,698
* Harbor Fund, International Fund FD #11		2,630,256
* CF Mellon EB Ast Allocation Fund		5,396,093
* Morgan Stanley Carolina Coach Co Defined Bft Pension Acct 640-064176		8,560,997
* Below 5% in 2009		
** Below 5% in 2008		
*** Denotes parties-in-interest		

During the years ended December 31, 2009 and 2008, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2009	2008
U.S. government securities	\$ (43,870)	\$ 331,384
Corporate bonds	992,648	(938,022)
Corporate common stocks	1,953,182	(7,218,855)
Mutual funds	6,725,473	(7,289,478)
Common collective trusts	2,157,006	
Morgan Stanley investment funds	2,512,773	
Hedge funds	513,453	
Municipal bonds	3,634	(9,817)
	<u>\$ 14,814,299</u>	<u>\$ (15,124,788)</u>

7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of money market and mutual funds managed by PNC Bank. PNC Bank is a trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services were \$678,593 and \$145,178 for the years ended December 31, 2009 and 2008, respectively, which are included in the administrative expenses line item in the accompanying financial statements.

8. FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated May 11, 2001, that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. The Plan has been amended since receiving the determination letter and the Plan has applied for but not yet received an updated letter. However, the Company and the Plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. PLAN TERMINATION

The plan can be terminated by the Company in certain limited situations. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA and with the provisions of the Plan.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive the benefits should a plan be terminated at some future time will depend on the sufficiency, at that time, of the plan's net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

10. INFORMATION CERTIFIED BY THE TRUSTEES

The following is a summary of the unaudited information regarding the Plan as of and for the years ended December 31, 2009 and 2008, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by the trustees for the Plan, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustees, that such information is complete and accurate.

FirstGroup America, Inc. Pension Plan (Certified by PNC Bank)

	2009	2008
Statements of net assets — investments — at fair value:		
Cash and cash equivalents	\$ 4,277,051	\$ 2,549,567
US government securities		5,141,813
Corporate bonds and debentures		5,370,631
Corporate stock		11,438,820
Mutual funds	93,660,117	11,675,683
Hedge funds	2,390,106	591,530
Municipal bond		9,098
	<u>\$ 100,327,274</u>	<u>\$ 36,777,142</u>
Statements of changes in net assets — investment income:		
* Net appreciation (depreciation) in fair value of investments	\$ 18,043,252	\$ (15,124,788)
* Interest and dividend income	2,764,252	1,559,095
* Receipt of plan assets from other FirstGroup Pension Plans	3,766,719	58,089,729

* Certified by the collective trustees of the FirstGroup America, Inc. Pension Plan for the year then ended

Supplemental schedule: All investment balances and information included in the schedule.

FirstGroup America, Inc. Pension Plan (Certified by the Northern Trust Company)

	2009	2008
Statements of net assets — investments — at fair value:		
Cash equivalents	\$ 35,876	\$ 307,090
U.S. government securities		5,470,176
Corporate bonds and debentures		6,417,007
Mutual funds		10,315,736
Common collective trust		4,664,030
Hedge funds	<u>3,867,299</u>	<u>3,604,568</u>
	<u>\$ 3,903,175</u>	<u>\$ 30,778,607</u>

Supplemental schedule: All investment balances and information included in the schedule.

**FirstGroup America, Inc. Pension Plan
(Certified by Northern Trust Company)**

	2009	2008
Statements of net assets — investments — at fair value:		
Cash equivalents	\$ 5,732	\$ 48,201
U.S. government securities		858,594
Corporate bonds and debentures		1,007,209
Mutual funds		1,619,150
Common collective trust		732,063
Hedge funds	<u>617,916</u>	<u>565,770</u>
	<u>\$ 623,648</u>	<u>\$ 4,830,987</u>

Supplemental schedule: All investment balances and information included in the schedule.

**FirstGroup America, Inc. Pension Plan
(Certified by Wachovia Bank, N.A)**

	2009	2008
Statements of net assets — investments — at fair value:		
Cash equivalents	\$ 153	\$ 893,433
Corporate common stocks		111
Morgan Stanley investment funds	<u>2,307,756</u>	<u>13,041,546</u>
	<u>\$ 2,307,909</u>	<u>\$ 13,935,090</u>

Supplemental schedule: All investment balances and information included in the schedule.

**FirstGroup Americam Inc. Pension Plan
(Certified by Wells Fargo Bank, NA)**

	2009	2008
Statements of net assets — investments — at fair value:		
Cash equivalents	\$ -	\$ 243,353
U.S. government securities		60,769
Corporate bonds and debentures		100,063
Mutual funds	<u> </u>	<u>7,599,424</u>
	<u>\$ -</u>	<u>\$ 8,003,609</u>

Supplemental schedule: All investment balances and information included in the schedule.

11. RECONCILIATION TO FORM 5500

The following table reconciles net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2009 and 2008:

	2009	2008
Net assets available for benefits per financial statements	\$107,310,860	\$94,962,232
Add pension assets transferred to the FirstGroup Pension Plan not subject to inclusion within financial statements		3,663,582
Accrued administrative expenses		<u>29,384</u>
Net assets available for benefits per Form 5500	<u>\$107,310,860</u>	<u>\$98,655,198</u>

The following is a reconciliation of deductions per the financial statements to the Form 5500 for the year ended December 31, 2009:

Net increase per the financial statements	\$12,348,628
Add fees paid to the Pension Benefit Guaranty Corporation	105,748
Other cash activity	1
Less prior year accrued administrative expenses	(29,384)
Deduct transfer of pension assets from other FirstGroup Pension Plans	<u>(3,663,582)</u>
Net increase per the Form 5500	<u>\$ 8,761,411</u>

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FIRSTGROUP AMERICA, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2009

Identity of Party Involved and Description of Asset	Number of Transactions	Purchase Price	Selling Price	Cost of Asset	Selling Expenses	Net Gain (Loss)
SERIES OF TRANSACTIONS:						
William Blair Institutional International Growth Fund	4	\$ 8,627,208	\$ -	\$ -	\$ -	\$ -
Columbia Marsico Growth	2	5,195,533				
ING Global Real Estate Fund	2	5,320,178				
JP Morgan High Yield Bond	5	9,054,295				
Nuveen Tradewinds International Value	2	8,552,254				
Pimco Long Term Credit Fund	10	15,815,351				
Royce Value Plus Fund	2	5,345,492				
Vanguard Long Term Investment Grade Fund	9	15,580,320				
Temp. Asset for Invested Funds Pending Mutual Fund Purchase	8	10,680,325	10,680,325	10,680,325		
SPDR Dow Jones Wilshire REIT ETF	5	895,840	3,971,181	3,586,281	4,664	381,347
* Blackrock Liquidity Funds Tempfund						
Institutional Shares #24 (A)	51	15,758,985	14,031,500	14,031,500		
Wells Fargo Advantage Cash Investment Fund	41	7,901,926	8,145,278	8,145,278		
CF Mellon Global Funds EB Global Alpha I Fund	3		6,823,249	8,058,302		(1,235,053)
Northern Trust Coltv Short Term Invrt FD	170	16,175,249	16,529,545	16,529,545		

(A) The current value of all assets acquired or disposed of, at the time of acquisition or disposition is equal to the purchase price or selling price, respectively.

* Party-in-interest

FirstGroup America, Inc. Pension Plan

EIN:65-0545137; PN:001

Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Remaining installments	Valuation data as of which the base was established	Number of Years Remaining in the Amortization Period	Amortization Installment
Shortfall	\$5,495,129	1/1/2008	6	\$1,095,369
Shortfall	\$2,543,648	1/1/2009	7	\$451,367