

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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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: <div><div>☐ a multiemployer plan;</div><div>☒ a single-employer plan;</div><div>☐ a multiple-employer plan; or</div><div>☐ a DFE (specify) ____</div></div>
B	This return/report is: <div><div>☐ the first return/report;</div><div>☒ an amended return/report;</div><div>☐ the final return/report;</div><div>☐ a short plan year return/report (less than 12 months).</div></div>
C	If the plan is a collectively-bargained plan, check here. ☒
D	Check box if filing under: <div><div>☒ Form 5558;</div><div>☐ automatic extension;</div><div>☐ the DFVC program;</div><div>☐ special extension (enter description)</div></div>

Part II	Basic Plan Information—enter all requested information
1a	Name of plan JACKSON RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 009
1c	Effective date of plan 01/01/1974
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) SIEMENS ENERGY INC. 4400 ALAFAYA TRAIL ORLANDO, FL 32826-2399
2b	Employer Identification Number (EIN) 13-3987280
2c	Sponsor's telephone number 919-365-2326
2d	Business code (see instructions) 335900

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.	10/22/2010	DANIEL NAVATTA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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") SIEMENS ENERGY INC. 4400 ALAFAYA TRAIL ORLANDO, FL 32826-2399	3b Administrator's EIN 13-3987280 3c Administrator's telephone number 919-365-2326
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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	455
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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	226
b Retired or separated participants receiving benefits.....	6b	111
c Other retired or separated participants entitled to future benefits.....	6c	76
d Subtotal. Add lines 6a , 6b , and 6c	6d	413
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	23
f Total. Add lines 6d and 6e	6f	436
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	2

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 3F 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 (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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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 JACKSON RETIREMENT PLAN	B Three-digit plan number (PN) 009
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SIEMENS ENERGY INC.	D Employer Identification Number (EIN) 13-3987280

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	17054511
b Actuarial value	2b	17054511
3 Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a 120	7524175
b For terminated vested participants	3b 93	1645921
c For active participants:		
(1) Non-vested benefits	3c(1)	1395160
(2) Vested benefits	3c(2)	10583645
(3) Total active	3c(3) 221	11978805
d Total	3d 434	21148901
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	6.90 %
6 Target normal cost	6	653825

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.

<div>SIGN HERE</div>	<div>09/20/2010</div> <div>Signature of actuary</div> <div>AL-KARIM ALIDINA</div> <div>Type or print name of actuary</div> <div>HEWITT ASSOCIATES LLC</div> <div>Firm name</div> <div>3130 FAIRVIEW PARK DRIVE FALLS CHURCH, VA 22042-4514</div> <div>Address of the firm</div>	<div>Date</div> <div>08-06110</div> <div>Most recent enrollment number</div> <div>571-226-2400</div> <div>Telephone number (including area code)</div>
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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 ☐

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)	2573972	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	532426	0
9	Amount remaining (Item 7 minus item 8).....	2041546	0
10	Interest on item 9 using prior year's actual return of <u>-10.86</u> %	-221712	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		229205
b	Interest on (a) using prior year's effective rate of <u>6.29</u> %		14417
c	Total available at beginning of current plan year to add to prefunding balance		243622
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	1684444	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	135390	0

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	80.00 %
15	Adjusted funding target attainment percentage.....	15	80.00 %
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	92.45 %
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
06/29/2009	134000		04/15/2009		3127
10/15/2009	134000		04/20/2009		3962
01/15/2010	134000		04/30/2009		4020
03/31/2010	1430527		05/06/2009		4841
04/01/2009		565	05/14/2009		4042
04/08/2009		3127	05/21/2009		129838
			Totals ►	18(b)	1832527
				18(c)	153522

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 1698463
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 0
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	653825
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2960846	511873
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	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	1165698
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	135390	0
36 Additional cash requirement (item 34 minus item 35).....	36	1030308
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	1698463
38 Interest-adjusted excess contributions for current year (see instructions).....	38	668155
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

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan JACKSON RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 009	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SIEMENS ENERGY INC.				D Employer Identification Number (EIN) 13-3987280	
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: MASTER TRUST FOR SIEMENS PENSION PL					
b Name of sponsor of entity listed in (a): SIEMENS CORPORATION					
c EIN-PN 13-3406827-001		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18511318	
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):					
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year	

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
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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
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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 JACKSON RETIREMENT PLAN	B Three-digit plan number (PN) ►	009
C Plan sponsor's name as shown on line 2a of Form 5500 SIEMENS ENERGY INC.	D Employer Identification Number (EIN) 13-3987280	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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)	251000	1564527
(2) Participant contributions	1b(2)	8140	3945
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	16810889	18511318
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	17070029	20079790

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	9853	12471
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	9853	12471

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	17060176	20067319
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1832527	
(B) Participants	2a(1)(B)	149327	
(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)		1981854

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1873881
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3855735

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	848592	
(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)		848592
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		848592

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3007143
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: ERNST & YOUNG

(2) EIN: 34-6565596

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.).....	☒		8140
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.).....		☒	
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.)		☒	
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.).....		☒	
e Was this plan covered by a fidelity bond?.....	☒		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		☒	
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.).....		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
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.
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>JACKSON RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SIEMENS ENERGY INC.</u>	D Employer Identification Number (EIN) <u>13-3987280</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>25-1904503</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>4</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)
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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.
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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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

FINANCIAL STATEMENTS

Siemens Energy, Inc. Jackson Retirement Plan
Years Ended December 31, 2009 and 2008
With Report of Independent Auditors

Ernst & Young LLP



Siemens Energy Inc. Jackson Retirement Plan

Financial Statements

Years Ended December 31, 2009 and 2008

Contents

Report of Independent Auditors.....	1
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Report of Independent Auditors

The Plan Administrator of the Siemens Energy, Inc. Jackson Retirement Plan and the members of the Siemens Corporation Administrative and Investment Committees

We were engaged to audit the accompanying statements of net assets available for benefits of the Siemens Energy, Inc. Jackson Retirement Plan as of December 31, 2009 and December 31 2008, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements 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 investment information summarized in Note 8, which was certified by BNY Mellon Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2009 and 2008, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements, taken as a whole. The form and content of the information included in the financial statements, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States 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.

Ernst & Young LLP

October 6, 2010

Siemens Energy Inc. Jackson Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2009	2008
Assets		
Investment in the net assets of the Master Trust for Siemens Pension Plans, as certified by BNY Melton Bank, N.A.	\$ 18,511,318	\$ 16,810,889
Employer contributions receivable	1,564,527	251,000
Employee contributions receivable	3,945	8,140
Total assets	20,079,790	17,070,029
Liabilities		
Accrued plan expenses	12,471	9,853
Net assets available for benefits	\$ 20,067,319	\$ 17,060,176

See accompanying notes.

Siemens Energy Inc. Jackson Retirement Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2009	2008
Investment activity and other additions		
Plan's share of investment income (loss) of the Master Trust for Siemens Pension Plans as certified by BNY Mellon Bank, N.A.:		
Net appreciation (depreciation) in fair value of investments	\$ 1,488,522	\$ (2,672,142)
Interest	451,482	494,574
Dividends	56,208	136,411
Other	14,751	29,545
Total investment activity	2,010,963	(2,011,612)
Employer contribution	1,832,527	251,000
Employee contribution	149,327	173,491
Total investment activity and other additions	3,992,817	(1,587,121)
Deductions:		
Benefits paid	848,592	798,691
Plan expenses	137,082	115,988
Total deductions	985,674	914,679
Net increase (decrease)	3,007,143	(2,501,800)
Net assets available for benefits:		
Beginning of year	17,060,176	19,561,976
End of year	\$ 20,067,319	\$ 17,060,176

See accompanying notes.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements

December 31, 2009

1. Description of Plan

General

The Siemens Energy, Inc. Jackson Retirement Plan (the Plan) is a contributory defined benefit plan sponsored by Siemens Energy, Inc. (SEI, or the Company), a subsidiary of Siemens Corporation (Siemens). The Plan is available to eligible hourly employees of SEI at its Jackson, Mississippi facility who are represented by Local 1956 of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, AFL-CIO. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

The assets of the Plan are held in the Master Trust for Siemens Pension Plans (the Master Trust), along with assets of certain other pension plans sponsored by Siemens or by an affiliate of Siemens. The assets of the Master Trust are held by BNY Mellon Bank, N.A. (the trustee).

Administration

The Administrative Committee of Siemens is responsible for administering the Plan's operations and the Investment Committee of Siemens is responsible for monitoring investments by the Plan. The Administrative Committee is currently composed of the Director of Employee Benefits of Siemens, the Vice President, Treasurer and Controller of Siemens, and four human resource representatives from certain of Siemens affiliates who are appointed by the Senior Vice President of Human Resources of Siemens. The six-person Investment Committee is currently composed of the following members: the Executive Vice President and Chief Financial Officer of Siemens (who serves as Chairman of the Investment Committee); the President of Siemens Capital Company, LLC; the Senior Vice President, General Counsel and Secretary of Siemens; the Senior Vice President of Human Resources of Siemens; the Vice President of Mergers & Acquisitions of Siemens; and the Vice President, Treasurer and Controller of Siemens, all of whom are appointed by the Board of Directors of Siemens.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Employee Contributions

As a condition of participation, participants are required to contribute 3% of their annual pretax earnings (not including overtime) in excess of \$9,000 to the Plan. Participants are immediately 100% vested in their employee contributions and earnings thereon. Present employees' accumulated pretax contributions at December 31, 2009 and 2008 were \$2,978,670 and \$3,104,033, respectively, including interest credited at an interest rate of 2.48% and 4.31% for 2009 and 2008, respectively, compounded annually.

Pension Benefits

A participant with at least five years of vesting service or who retires at the normal retirement age of 65 is entitled to monthly pension benefits for life. For retirements on or after January 1, 1983, the monthly pension benefit amount, for each year of credited service, is equal to 1/12 of the sum of (i) 1.2% of pay up to \$9,000 with respect to each year of credited service, and (ii) 2.2% of pay in excess of \$9,000 with respect to each year of credited service. "Pay" for purposes of calculating the monthly pension amount under the Plan is equal to the participant's base hourly rate multiplied by 2,080 for each full calendar year of credited service and for each year in which the participant has less than a full calendar year of service the participant's base hourly rate is multiplied by the participant's fractional credited service taken to the nearest 1/10 of a year.

A participant's base hourly rate for calendar years prior to 2009 is the base hourly rate as of December 31 of that year or on the date the participant's credited service terminates, if earlier. The plan was amended in February 2010 regarding the participant's base hourly rate. For calendar years 2009, 2010 and 2011, the participant's base hourly rate is the rate in effect on December 31 of the prior calendar year and if such participant is employed as of May 1 of a calendar year, the base hourly rate for that calendar year is the rate in effect as of December 31 for the prior calendar year increased by 1.5% with no compounding for calendar years 2010 and 2011.

No individual hourly employee initially hired or rehired at SEI's Jackson, Mississippi facility on or after May 22, 2009 or who is transferred from a non-eligible position to an otherwise eligible position on or after May 22, 2009 shall be eligible to become a participant in the Plan, accrue any benefits under the Plan or have any credited service under the Plan (other than with respect to Early Retirement eligibility) taken into account under the Plan on or after May 22, 2009.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participants who were hired prior to May 22, 2009 and who were laid off on or after May 22, 2009 and recalled per the layoff/recall provisions of the applicable collective bargaining agreement resume participation in the Plan upon their return to work when recalled.

The total annual benefit is subject to a minimum of 1% of final five-year average earnings multiplied by total years of credited service. For purposes of the minimum, 1% of final five-year average earnings will not be less than \$120 or more than \$180.

Alternate benefits are available to certain participants who qualify based on certain provisions, as specified in the Plan.

In certain circumstances, the Plan provides for lump-sum payments of accumulated pension benefits to participants.

The Plan permits participants who have terminated employment to begin to receive a reduced Plan benefit prior to age 65, provided the participant is at least age 55 at the time the participant wants to begin receipt of the Plan benefit and the participant has completed at least ten years of vesting service at the time of the participant's termination of employment. If a participant terminates employment on or after reaching age 60 and the participant has at least 10 years of credited service at the time of termination of employment, that participant is eligible to receive an early retirement supplement up to the date the participant turns age 62 equal to \$72 per year of credited service (maximum of \$1800 per year).

Death and Disability Benefits

In the event of a participant's death, the Plan provides for a life annuity to the participant's surviving spouse equal to 50% of the monthly benefit amount to which the participant was entitled at the time of death. Benefits commence on the first day that the participant would have been eligible for early retirement unless the surviving spouse elects a later date. If the participant dies without being eligible for the spouse's death benefits, the participant's beneficiary will receive a benefit equal to the portion of the participant's accrued benefit, if any, derived from the participant's own contributions with interest.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

If a retired participant receiving benefits dies, the surviving spouse shall receive 50% of the pension which the participant would receive unless the participant had chosen one of the other optional forms of payment provided under the Plan. If the participant's contributions under the Plan exceed the amount of benefits paid, the participant's beneficiary will also receive a benefit equal to the portion of the participant's accrued benefit, if any, derived from the participant's own contributions with interest.

An active participant who incurs a disability, as defined by the Plan, and has completed at least ten years of credited service, is eligible for disability retirement pension benefits. The amount is equal to the normal retirement benefit, reduced by 5/9 of 1% for each month by which the first pension payment precedes the participant reaching age 62, not to exceed a maximum of 12%. In addition, the participant receives a supplement of \$900 a year until age 62. If a disabled participant who is receiving disability retirement payments dies before age 65, any participant contributions paid into the Plan plus interest accrued shall be paid to the beneficiary.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Fair Value Measurements

Fair value is defined under Accounting Standards Codification (ASC) 820 as the price that would be received for an asset or paid for a liability in a most advantageous market for these assets or liabilities in an orderly transaction between market participants on the measurement date. To

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Accounting Policies (continued)

measure fair value, a hierarchy has been established that requires the Plan to maximize the use of observable inputs and minimize unobservable inputs when determining fair value and also established three levels of classification (see Note 9).

Investment Valuation and Income Recognition

The fair value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions, asset transfers in, and allocated investment income less actual distributions, allocated investment loss, asset transfers out, and allocated administrative expenses.

Investments in securities held by the Master Trust are generally valued using quoted market prices. The last reported sales price on the valuation date is used when no other value is obtainable from the trustee. The amounts reported by the Master Trust for securities that have no quoted market price represent estimated fair value as determined by the trustee. Investments in forward currency contracts are marked to market using quoted exchange rates on the valuation dates. The investment manager values investments in private placement bonds and high-yield bonds when no other value is obtainable from the trustee. Investments in short-term investment funds are reported at cost, which approximates fair value. Investments in limited partnerships are valued based on information provided by the sponsor of the partnership. In the event that no other value is obtainable from the trustee, the investment manager will determine the value. Purchases and sales by the Master Trust are recorded on a trade-date basis. Interest income is recorded by the Master Trust on the accrual basis. The Master Trust records dividends on the ex-dividend date.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Plan Expenses

Certain expenses are paid by the Master Trust and charged to each of the participating plans based upon each of the plan's proportionate interest in the net assets of the Master Trust. Expenses that are attributable to a specific plan are charged to that plan only.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Accounting Policies (continued)

Risks and Uncertainties

The assets of the Master Trust are invested in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least 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 statement of net assets available for benefits.

The Investment Committee has diversified the net assets of the Master Trust with the intention of appropriately addressing significant concentrations of risk. The Master Trust's net assets were managed by thirteen investment managers for the year ended December 31, 2009 and twelve for the year ended December 31, 2008.

Contributions to the Plan are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect amounts reported and disclosed in the financial statements.

New Accounting Pronouncements

In April 2009, the Financial Accounting Standards Board (FASB) issued FASB Staff Position 157-4, *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 157-4). FSP 157-4 amended FASB Statement No. 157 (codified as ASC 820) to provide additional guidance on estimating fair value when the volume and level of activity for an asset or liability have significantly decreased in relation to its normal market activity. FSP 157-4 also provided additional guidance on circumstances that may indicate that a transaction is not orderly and on defining major categories of debt and equity securities to comply with the disclosure requirements of ASC 820. The Plan adopted the guidance in FSP 157-4 for the reporting period ended December 31, 2009. Adoption of FSP 157-4 did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Accounting Policies (continued)

In May 2009, the FASB issued FASB Statement No. 165, *Subsequent Events*, which was codified into ASC 855, *Subsequent Events*, to provide general standards of accounting for and disclosure of events that occur after the balance sheet date, but before financial statements are issued or are available to be issued. ASC 855 was amended in February 2010. The Plan has adopted ASC 855, as amended.

In September 2009, the FASB issued Accounting Standards Update 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2009-12). ASU 2009-12 amended ASC 820 to allow entities to use net asset value (NAV) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. The Plan adopted the guidance in ASU 2009-12 for the reporting period ended December 31, 2009 and have utilized the practical expedient to measure the fair value of investments within the scope of this guidance based on the investment's NAV. In addition, as a result of adopting ASU 2009-12, the Plan has provided additional disclosures regarding the nature and risks of investments within the scope of this guidance. Refer to Note 9 for these disclosures. Adoption of ASU 2009-12 did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

In January 2010, the FASB issued Accounting Standards Update 2010-06, *Improving Disclosures about Fair Value Measurements*, (ASU 2010-06). ASU 2010-06 amended ASC 820 to clarify certain existing fair value disclosures and require a number of additional disclosures. The guidance in ASU 2010-06 clarified that disclosures should be presented separately for each "class" of assets and liabilities measured at fair value and provided guidance on how to determine the appropriate classes of assets and liabilities to be presented. ASU 2010-06 also clarified the requirement for entities to disclose information about both the valuation techniques and inputs used in estimating Level 2 and Level 3 fair value measurements. In addition, ASU 2010-06 introduced new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2 and 3 of the fair value hierarchy and present information regarding the purchases, sales, issuances and settlements of Level 3 assets and liabilities on a gross basis. With the exception of the requirement to present changes in Level 3 measurements on a gross basis, which is delayed until 2011, the guidance in ASU 2010-06 becomes effective for reporting periods beginning after December 15, 2009. Plan management has evaluated the effect that the provisions of ASU 2010-06 will have on the Plan's financial statements and has concluded that ASU-06 does not have a material effect on the Plan's financial statements.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

3. Funding Policy

The Plan receives contributions from both SEI and its participants.

Contributions from SEI are determined annually by actuarial valuations of the Plan by Hewitt Associates, LLC (Hewitt), an independent consulting actuary. Hewitt determines the maximum amount permitted by law or regulation as a Federal income tax deduction and the minimum amount necessary during any plan year to avoid an accumulated funding deficiency as defined by ERISA.

Mandatory employee contributions are recorded in the same period SEI withholds payroll deductions from the Plan participants.

SEI funds the normal cost of the Plan on a current basis and initial and additional past service liabilities from plan amendments, assumption/method changes, and actuarial experience, over 30, 10, and 5 years, respectively. The actuarial funding method was the unit credit cost method. The interest rate assumption used for funding purposes was within the range of 5% to 7% for 2009 and 2008. The contributions for the years ended December 31, 2009 and 2008 were \$1,832,527 and \$251,000, respectively. The minimum funding requirements of ERISA were met for both years.

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits represent the actuarial present value of estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions for employee services already rendered. Accumulated plan benefits include benefits expected to be paid to (i) retired or terminated employees or their beneficiaries; (ii) beneficiaries of employees who have died; and (iii) present employees or their beneficiaries. Benefits under the Plan are based on employees' years of service and/or (i) the average monthly compensation for the five consecutive calendar years during which compensation was the highest within the last ten calendar years of employment, or (ii) the average monthly compensation for the last 60 months of employment.

The accumulated plan benefits for active employees are based on service and/or compensation prior to the date of calculation (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employees' service rendered and compensation received up to the valuation date.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

4. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits for the Plan was determined by Hewitt 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 death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The more significant actuarial assumptions used in the December 31, 2008 valuation were:

1. Life expectancy of participants: 2008 Generational Mortality Table for Annuitants & Non-Annuitants
2. Accrued benefit interest rate: 6.95%
3. Weighted average retirement age assumptions: Age 61

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

The actuarial present value of accumulated plan benefits as of December 31, 2008 and the changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2008 are as follows:

Vested benefits:	
Participants and beneficiaries currently receiving benefits	\$ 7,548,825
Other participants	<u>12,092,249</u>
	19,641,074
Nonvested benefits	<u>1,395,942</u>
Total actuarial present value of accumulated benefits	<u><u>\$ 21,037,016</u></u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 18,905,794
Increase (decrease) during the year attributable to:	
Interest accumulated	1,286,664
Plan experience/other changes	1,643,249
Benefits paid	<u>(798,691)</u>
Net increase	<u>2,131,222</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 21,037,016</u></u>

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

4. Actuarial Present Value of Accumulated Plan Benefits (continued)

The Plan's experience and assumptions change amounts reflect changes due to retirement experience, turnover and mortality, as well as the impact of interest rate change described below.

Effective December 31, 2008, the mortality table was changed to the 2008 Generational Mortality Table for Annuitants and Non-Annuitants for healthy and disabled lives.

5. Plan Termination

SEI intends to continue the Plan indefinitely without interruption, but reserves the right to discontinue it at any time.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (a) Benefits attributable to employee contributions, taking into account those paid out before termination.
- (b) Annuity benefits that former participants or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding that plan's termination.
- (c) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government agency) up to the applicable limitations (discussed below).
- (d) All other vested benefits (that is, vested benefits not insured by the PBGC).
- (e) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

5. Plan Termination (continued)

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. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2009, that ceiling is \$4,500 per month. That ceiling, which is adjusted periodically, applies to pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

6. Tax Status

The Internal Revenue Service (IRS) has issued a favorable determination letter dated January 29, 2004 for the Plan advising that the Plan qualifies for tax-exempt status pursuant to the provisions of Section 401(a) of the Internal Revenue Code (the Code). The Plan's management and management of the Company believe that the Plan conforms to ERISA requirements and continues to qualify as tax exempt under the Code.

7. Parties-in-Interest

The Plan's trustee, BNY Mellon Bank, N.A., also serves as an investment manager with respect to one of the funds of the Plan. In addition, the trustee also serves as the custodian for certain funds managed by INVESCO in which the Plan participates.

8. Information Certified by the Trustee

The Plan's administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan's administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by BNY Mellon Bank, N.A., the trustee of the Plan, as

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

8. Information Certified by the Trustee (continued)

complete and accurate, except for comparing such information certified by the trustee to information included in the Plan's individual financial statements.

BNY Mellon Bank, N.A. has certified to the accuracy and completeness of the individual Plan investments in the net assets of the Master Trust at December 31, 2009 and 2008 and the investment income (loss) for the years then ended as summarized below:

December 31, 2009:

Investment in the net assets of the Master Trust	<u><u>\$ 18,511,318</u></u>
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Year ended December 31, 2009:

Plans' share of investment income of the Master Trust:

Net appreciation in fair value	1,488,522
Interest	451,482
Dividends	56,208
Other	<u>14,751</u>

Total investment income	<u><u>2,010,963</u></u>
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December 31, 2008:

Investment in the net assets of the Master Trust	<u><u>16,810,889</u></u>
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Year ended December 31, 2008:

Plans' share of investment loss of the Master Trust:

Net depreciation in fair value of investments	(2,672,142)
Interest	494,574
Dividends	136,411
Other	<u>29,545</u>

Total investment (loss)	<u><u>\$ (2,011,612)</u></u>
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9. Investment in the Master Trust

All Master Trust amounts were prepared from records certified to be complete and accurate by BNY Mellon Bank, N.A. at December 31, 2009 and 2008 and for the years then ended.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

9. Investment in the Master Trust (continued)

The Plan has a proportionate interest in the Master Trust. The Master Trust's net assets and investment income are allocated to the individual pension plans on a daily weighted average basis. The Plan's proportionate interest in the Master Trust's net assets at December 31, 2009 and 2008 was 0.51% and 0.48% respectively.

Financial Statements of the Master Trust

The following table presents the fair value of the net assets of the Master Trust at December 31, 2009 and 2008:

	2009	2008
Assets		
Investments, at fair value, as determined by quoted market prices:		
U.S. common stock	\$ 1,172,096,816	\$ 762,788,506
Short-term investments	151,480,604	624,925,328
U.S. government obligations	276,611,958	570,380,949
U.S. corporate debt obligation	1,403,085,217	936,428,862
Foreign common stock	226,728,350	293,145,130
Preferred stock	1,604,197	10,885,880
Securities on loan against collateral	88,354,987	564,247,588
Foreign corporate debt obligations	286,161,726	184,450,151
Foreign government obligations	3,544,320	6,208,603
Forward currency contracts – net	–	(68,117)
	<u>3,609,668,175</u>	<u>3,953,392,880</u>
Investments at estimated fair value:		
Limited partnerships	86,174,973	80,887,475
Receivables:		
Receivables for securities sold, and accrued income and other receivables	26,226,509	66,031,098
Total assets	<u>3,722,069,657</u>	<u>4,100,311,453</u>
Liabilities		
Liability for collateral deposits	(90,205,005)	(558,380,268)
Payables for securities purchased and accrued liabilities	(8,990,585)	(39,718,254)
Total liabilities	<u>(99,195,590)</u>	<u>(598,098,522)</u>
	<u>\$ 3,622,874,067</u>	<u>\$ 3,502,212,931</u>

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

9. Investment in the Master Trust (continued)

Within short-term investments and U.S. government obligations are \$86,584,528 and \$3,620,477, respectively, of collateral held for securities lending as described below.

The investment income for the Master Trust for the years ended December 31, 2009 and 2008 is as follows:

	2009	2008
Net appreciation (depreciation) in fair value of investments:		
Investments, at fair value, as determined by quoted market prices:		
Common stock	\$ 422,135,447	\$ (681,668,983)
Government obligations	(228,868,481)	306,860,018
Corporate debt obligations	137,597,405	(197,998,629)
Preferred stock	2,306,174	(5,431,082)
Other	(35,037,611)	40,371,630
	<u>298,132,934</u>	<u>(537,867,046)</u>
Investments at estimated fair value:		
Limited partnerships	(1,522,953)	(44,327,758)
Total net appreciation (depreciation)	<u>296,609,981</u>	<u>(582,194,804)</u>
Interest	92,048,853	105,367,203
Dividends	11,263,357	28,711,915
Other	7,066,054	12,326,395
Total investment income (loss) of the Master Trust	<u>\$ 406,988,245</u>	<u>\$ (435,789,291)</u>

Fair Value Measurements

Fair value is defined under ASC 820 as the price that would be received for an asset or paid for a liability in an orderly transaction between market participants on the measurement date. To measure fair value, a hierarchy has been established that requires the Plan to maximize the use of observable inputs and minimize unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are:

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

9. Investment in the Master Trust (continued)

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in markets that are not active
 - Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity. Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009.

Cash and cash equivalents: Cash and cash equivalents are comprised of short-term investments and are held in a pooled investment vehicle. This fund maintains a \$1 per share value. Any gains and/or earnings by the underlying assets are paid out as interest.

Common stock (foreign and U.S.): All assets in which the Master Trust holds a direct share have been classified as common stocks. These assets are valued at the closing price reported on the active market on which the individual securities are traded.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

9. Investment in the Master Trust (continued)

Corporate debt obligations (foreign and U.S.): Valued based on market data, incorporating various inputs such as benchmark curves, benchmarking of like securities, matrix pricing, etc. as model processes such as the Option Adjusted Spread model to assess interest rate impact of and develop prepayment scenarios. Both models and processes take into account market convention.

Government debt obligations (foreign and U.S.): Valued based on market data, incorporating various inputs such as benchmark curves, benchmarking of like securities, matrix pricing, etc. as model processes such as the Option Adjusted Spread model to assess interest rate impact of and develop prepayment scenarios. Both models and processes take into account market convention.

Preferred stock: Valued based on market data, incorporating various inputs such as benchmark curves, benchmarking of like securities, matrix pricing, etc. as model processes such as the Option Adjusted Spread model to assess interest rate impact of and develop prepayment scenarios. Both models and processes take into account market convention.

Real estate investment trust (REIT): The REIT is a limited partnership comprised of marketable securities. The Master Trust directly holds shares of the underlying assets of the limited partnership and, therefore, the value is reported using the closing price on the active market of the underlying assets.

Commingled and mutual funds: These assets have been classified as common stocks on the preceding Master Trust table based on the underlying assets of the funds which are common stocks. The fund calculates a net asset value (NAV) based on the underlying securities' value at market close, less any applicable expenses, divided by the shares outstanding. NAVs may be calculated on a daily/weekly/monthly basis (as determined by the fund).

Limited partnerships: Limited partnerships are valued based on the information provided by the manager. Quarterly data is usually received 1-3 months after quarter end. This creates a "lag" as the data is updated when it is received. There is no material impact as a result of this lag.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies and assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

9. Investment in the Master Trust (continued)

The following table sets forth by level within the fair value hierarchy the Master Trust's net investments at fair value, as of December 31, 2009 and 2008, respectively:

Master Trust Pension Plans				
Investments at Fair Value as of December 31, 2009				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ —	\$ 64,896,076	\$ —	\$ 64,896,076
Foreign common stock	226,728,350	—	—	226,728,350
U.S. common stock	367,570,685	—	—	367,570,685
U.S. government obligations	246,413,601	104,870,369	—	351,283,970
Foreign government debt obligations	—	32,758,231	—	32,758,231
U.S. corporate debt	—	1,413,147,715	—	1,413,147,715
Foreign corporate debt	—	256,947,815	—	256,947,815
Preferred stock	705,795	898,402	—	1,604,197
REIT	86,261,540	—	—	86,261,540
Commingled funds	—	615,208,722	—	615,208,722
Mutual funds:				
Emerging Markets	71,859,874	—	—	71,859,874
U.S. Equities	—	85,925,738	—	85,925,738
Limited partnerships	—	—	31,445,230	31,445,230
Total	<u>\$ 999,539,845</u>	<u>\$2,574,653,068</u>	<u>\$ 31,445,230</u>	<u>\$3,605,638,143</u>

The table above excludes receivables and payables for pending trades of \$26,226,509 and \$8,990,585, respectively, which are part of the Master Trust table above.

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

9. Investment in the Master Trust (continued)

Master Trust Pension Plan Investments at Fair Value as of December 31, 2008				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ —	\$ 68,326,829	\$ —	\$ 68,326,829
Foreign common stock	71,037,340	—	—	71,037,340
U.S. common stock	180,469,678	—	—	180,469,678
U.S. government obligations	813,952,770	479,067,552	—	1,293,020,322
Foreign government debt obligations	4,060,474	7,503,571	—	11,564,045
U.S. corporate debt	—	933,442,589	—	933,442,589
Foreign corporate debt	—	8,651,508	—	8,651,508
Preferred stock	—	10,885,880	—	10,885,880
REIT	46,584,574	—	—	46,584,574
Commingled fund	—	709,776,934	—	709,776,934
Mutual funds	—	107,837,488	—	107,837,488
Limited partnership	—	—	34,302,900	34,302,900
Total	\$ 1,116,104,836	\$ 2,325,492,351	\$ 34,302,900	\$ 3,475,900,087

The table above excludes receivables and payables for pending trades of \$66,031,098 and \$39,718,254, respectively, which are part of the Master Trust table above.

The table below presents a reconciliation and income statement classification of gains and losses for all assets measured at fair value annually using the significant unobservable inputs (Level 3) for the year ended December 31, 2009:

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

9. Investment in the Master Trust (continued)

Reconciliation of Income Level 3 Gains and Losses

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) <u>Limited Partnership</u>
Beginning balance at January 1, 2009	\$ 34,302,900
Realized loss, net	(1,178,812)
Unrealized loss	(1,525,094)
Purchases, sales and settlements, net	(153,764)
Ending balance at December 31, 2009	<u>31,445,230</u>
Beginning balance at January 1, 2008	40,208,796
Realized gain, net	247,152
Unrealized loss	(4,413,914)
Purchases, sales and settlements, net	(1,739,134)
Ending balance at December 31, 2008	<u>\$ 34,302,900</u>

401(h) Account

Included within the assets of the Master Trust is a separate 401(h) account which is maintained with respect to a health-benefit component of the Siemens ElectroCom L.P. Retirement Plan which merged into the Siemens Pension Plan on December 31, 2000. The Siemens Pension Plan also participates in the Master Trust. This asset has been accounted for in accordance with Section 401(h) of the Internal Revenue Code. The corresponding liability has been recorded in the statement of net assets of the Siemens Pension Plan and is not reflected in the Master Trust assets above. These assets are not available to the Plan.

Forward Currency Contracts – Net

In order to hedge against foreign currency exchange rate risks, the Master Trust may buy or sell foreign forward currency contracts. Foreign forward currency contracts obligate one party to purchase and the other party to sell a specific currency at a set price on a future date. Foreign forward currency contracts are valued monthly based on forward currency rates with the

Siemens Energy Inc. Jackson Retirement Plan

Notes to Financial Statements (continued)

9. Investment in the Master Trust (continued)

resulting adjustment being recorded as unrealized gain (loss). At December 31, 2009, the net unrealized loss for forward currency contracts was \$2,570 and at December 31, 2008, the net unrealized gain for forward currency contracts was \$68,117 as detailed below.

As of December 31, 2009 and 2008, the Master Trust had open positions to buy foreign forward currency contracts in various denominations in exchange for \$998,072 and \$2,700,827, respectively, and whose values at December 31, 2009 and 2008 were \$998,021 and \$2,695,193, respectively, resulting in a loss of \$51 and a loss of \$5,634 for 2009 and 2008 respectively.

As of December 31, 2009 and 2008, the Master Trust had open positions to sell foreign forward currency contracts in various denominations in exchange for \$998,072 and \$2,700,827, respectively, and whose values at December 31, 2009 and 2008 were \$1,000,591 and \$2,763,310, respectively, resulting in a loss of \$2,519 and a loss of \$62,483 for 2009 and 2008, respectively.

Securities Lending

As of December 31, 2009 and 2008, the Master Trust participated in the BNY Mellon Bank Security Lending Program for its U.S. and non-U.S. securities held in custody at BNY Mellon Bank, N.A. These securities are lent to certain unrelated third-party brokers in exchange for collateral, usually in the form of cash. Collateralization levels are equal to a percentage of the market value of the borrowed securities. For U.S. securities, collateral shall not be less than 102%, and for non-U.S. securities, collateral shall not be less than 105% unless it is denominated in the same currency as the collateral, in which case it will be 102%. Collateral received is invested in a short-term collateral re-investment fund that is managed by BNY Mellon's Global Security Lending Group, and the fund consists of high quality short-term investments. The value of loaned securities amounted to \$88,354,987 and \$564,247,588 at December 31, 2009 and 2008, respectively. The obligation to return collateral is reflected as a liability in the Master Trust's financial statements.

10. Subsequent Events

Management evaluated subsequent events for the Plan through October 6, 2010, the date the financial statements were available to be issued.

Effective March 31, 2010, the Plan was merged into the Siemens Pension Plan for Union Employees. On that date, \$20,399,859 was transferred.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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 <u>Jackson Retirement Plan</u>	B Three-digit plan number (PN) <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Siemens Energy Inc.</u>	D Employer Identification Number (EIN) <u>13-3987280</u>
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		17,054,511
b Actuarial value.....	2b		17,054,511
3 Funding target/participant count breakdown			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	120	7,524,175
b For terminated vested participants	3b	93	1,645,921
c For active participants:			
(1) Non-vested benefits.....	3c(1)		1,395,160
(2) Vested benefits.....	3c(2)		10,583,645
(3) Total active	3c(3)	221	11,978,805
d Total.....	3d	434	21,148,901
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		6.90 %
6 Target normal cost.....	6		653,825

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	<u>Al-Karim Alidina</u> <div style="text-align: center;"> Signature of actuary </div> <u>AL-KARIM ALIDINA</u> Type or print name of actuary <u>Hewitt Associates LLC</u> Firm name <u>3130 FAIRVIEW PARK DRIVE</u> <u>FALLS CHURCH</u> Address of the firm	<u>09/20/2010</u> Date <u>08-06110</u> Most recent enrollment number <u>(571) 226-2400</u> Telephone number (including area code)
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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)	2,573,972	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	532,426	0
9	Amount remaining (Item 7 minus item 8)	2,041,546	0
10	Interest on item 9 using prior year's actual return of <u>(10.86)%</u>	(221,712)	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		229,205
b	Interest on (a) using prior year's effective rate of <u>6.29 %</u>		(24,892)
c	Total available at beginning of current plan year to add to prefunding balance		204,313
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	1,684,444	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	135,390	0

Part III Funding percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
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	92.45 %
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
06/29/2009	134,000		04/15/2009		3,127
10/15/2009	134,000		04/20/2009		3,962
01/15/2010	134,000		04/30/2009		4,020
03/31/2010	1,430,527		05/06/2009		4,841
04/01/2009		565	05/14/2009		4,042
04/08/2009		3,127	05/21/2009		129,838
Totals ►			18(b)	1,832,527	18(c) 153,522

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	1,698,463

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	0
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	653,825	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,960,846	511,873	
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	0	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	1,165,698	
	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	135,390	0	135,390
36 Additional cash requirement (item 34 minus item 35)	36	1,030,308	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	1,698,463	
38 Interest-adjusted excess contributions for current year (see instructions)	38	668,155	
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 SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2009

Date	Amount	Interest Rate	Interest Adjusted Contribution
June 29, 2009	\$ 134,000	6.90%	\$ 129,686
October 15, 2009	134,000	6.90%	127,151
January 15, 2010	134,000	6.90%	125,030
March 31, 2010	1,430,527	6.90%	1,316,596
Total Contribution	\$ 1,832,527		\$ 1,698,463

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60.5	100.00%	1.0000	60.50
Weighted Average			60.50

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates	Based on the full Yield Curve with no lookback (December 2008 yield curve), with sample rates as follows: Duration 0.5 - 5.42% Duration 5.5 - 6.81% Duration 10.5 - 7.24% Duration 15.5 - 7.24% Duration 20.5 - 6.90% Duration 25.5 - 6.64% Duration 30.5 - 6.48%
Salary Increases	
Minimum Funding Target Normal Cost	4.05%.
Maximum Tax Expected Benefit Increase	4.05%.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 65.
Mortality Rates	
Healthy and Disabled	Generational Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(d).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Surviving Spouse Benefit	It is assumed that 82% of males and 82% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2008 Pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC Section 415 maximum benefit of \$195,000 and the 401(a)(17) compensation limit of \$245,000.
Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	Based on the prior year's actual plan administrative expenses, rounded to the nearest \$1,000.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	January 1, 2009.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Table 1
Retirement Rates

Age	Years of Service		
	0-3	4-9	10+
60	0.00%	0.00%	100.00%
61	0.00%	0.00%	100.00%
62	0.00%	0.00%	100.00%
63	0.00%	0.00%	100.00%
64	0.00%	0.00%	100.00%
65+	0.00%	100.00%	100.00%

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Table 2
Termination Rates

Age	Rate	Age	Rate
15	29.715%	45	2.595%
16	27.515%	46	2.370%
17	25.315%	47	2.140%
18	23.115%	48	1.906%
19	20.915%	49	1.668%
20	18.714%	50	1.426%
21	16.513%	51	1.177%
22	14.312%	52	0.924%
23	12.916%	53	0.665%
24	11.520%	54	0.402%
25	10.122%	55	0.132%
26	8.723%	56+	0.000%
27	7.324%		
28	6.925%		
29	6.525%		
30	6.125%		
31	5.724%		
32	5.322%		
33	5.119%		
34	4.916%		
35	4.712%		
36	4.506%		
37	4.300%		
38	4.093%		
39	3.886%		
40	3.677%		
41	3.466%		
42	3.252%		
43	3.035%		
44	2.817%		

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Table 3
Disability Rates

Age	Rate	Age	Rate
15	0.03%	45	0.09%
16	0.03%	46	0.10%
17	0.03%	47	0.12%
18	0.03%	48	0.14%
19	0.03%	49	0.17%
20	0.03%	50	0.20%
21	0.03%	51	0.24%
22	0.03%	52	0.28%
23	0.03%	53	0.32%
24	0.03%	54	0.37%
25	0.03%	55	0.42%
26	0.03%	56	0.50%
27	0.03%	57	0.57%
28	0.03%	58	0.66%
29	0.03%	59	0.76%
30	0.03%	60	0.87%
31	0.03%	61	0.97%
32	0.03%	62	1.12%
33	0.03%	63	1.32%
34	0.03%	64	1.62%
35	0.03%	65+	0.00%
36	0.03%		
37	0.04%		
38	0.04%		
39	0.04%		
40	0.04%		
41	0.05%		
42	0.06%		
43	0.07%		
44	0.08%		

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Schedule SB, Part V—Summary of Plan Provisions

Normal Retirement

Eligibility

Age 65 with 5 years of service.

Benefit

The annual benefit is based on each year's earnings. For each year of service prior to 1983, the annual benefit is computed as 1% of annual earnings during each year of credited service. For each year of service after 1982, the annual benefit is 1.2% of annual earnings during each year of credited service, plus 1% of such earnings which are in excess of \$9,000. The total benefit is subject to a minimum of 1% of final 5-year average earnings (but not less than \$120 nor more than \$180) multiplied by total years of credited service.

Early Retirement

Eligibility

Age 60 with 10 years of service.

Benefit

The accrued normal benefit is reduced 5/9% for each month that commencement starts before age 62, with a supplemental benefit payable prior to age 62 of \$72 for each year of credited service (maximum of 25 years).

Disability Retirement

Eligibility

10 years of service.

Benefit

Normal retirement benefit (without the minimum) accrued to date of disability commencing after 6 months of disability reduced by 5/9 of 1% for each month by which the first pension payment precedes age 62, provided such reduction shall not exceed 12%; plus \$75 per month payable until eligible for unreduced Social Security benefits.

Termination

Eligibility

100% vested after 5 years of service.

Benefit

The annual pension is the accrued benefit deferred to age 65 or on or after age 55. If payments commence before age 65, such accrued benefit is reduced.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Death Benefits
Benefit

Upon death after becoming eligible for regular early retirement, the spouse receives a benefit as if the employee retired on the date of his death with the spouse's option in effect. The spouse's benefit option provides that 50% of his benefit will continue to his spouse after his death. The participant receives an actuarially reduced pension to provide for this optional form of payment. Employee is charged for remaining REA required death benefits.

Employee Contributions

A participant must contribute 3% of each year's earnings which are in excess of \$9,000.

Changes in Plan Provisions since January 1, 2008 Valuation

The January 1, 2009 valuation reflects the following plan changes:

- The legislated section 401(a)(17) recognizable pay limit increased from \$230,000 for 2008 to \$245,000 for 2009; and
- The legislated section 415 dollar limit for defined benefit plans increased from \$185,000 for 2008 to \$195,000 for 2009.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The target liability was calculated using the full yield curve based on corporate bonds rates for December. As such, "0" was entered on line 21b as the applicable lookback month.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

There were more than 12 employee contributions made to the plan for the 2009 plan year. Line 18(c) combines the information for employee contributions made on or after May 21, 2009. The complete schedule of employee contributions is shown below.

Date	Amount
April 1, 2009	\$ 565.20
April 8, 2009	3,126.64
April 15, 2009	3,126.64
April 20, 2009	3,962.39
April 30, 2009	4,019.46
May 6, 2009	4,047.04
May 6, 2009	793.89
May 14, 2009	4,042.27
May 21, 2009	4,049.70
May 27, 2009	4,127.18
June 3, 2009	4,097.60
June 17, 2009	4,327.74
June 18, 2009	3,105.18
June 22, 2009	4,193.41
June 30, 2009	4,186.30
July 8, 2009	4,238.48
July 17, 2009	4,315.31
July 22, 2009	3,641.80
July 29, 2009	3,676.55
August 4, 2009	3,659.59
August 11, 2009	3,634.96
August 18, 2009	3,610.23
August 25, 2009	3,609.14
September 1, 2009	8,720.74
September 1, 2009	3,626.96
September 9, 2009	3,591.70
September 15, 2009	3,204.97
September 22, 2009	3,150.93
October 2, 2009	3,150.19
October 5, 2009	3,130.18
October 15, 2009	3,052.23
October 19, 2009	3,078.75
December 16, 2009	3,628.59
December 16, 2009	3,706.82
December 16, 2009	3,909.87
December 22, 2009	3,028.59
December 22, 2009	3,536.80
December 22, 2009	3,616.52
December 22, 2009	3,617.84
December 22, 2009	3,630.07
December 23, 2009	3,998.83
December 28, 2009	3,984.30
Total Employee Contributions	\$ 153,521.58

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following change to the non-prescribed assumptions:

- A change in the salary increase assumption from 3.95% to 4.05%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall, as such approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Schedule SB, line 25—Change in Funding Method

The funding valuation reflects the following method change:

- An addition to the Target Normal Cost of assumed expenses payable from the trust, as required by WRERA.

This change has automatic approval under final regulations, Notice 2009-22 or other IRS guidance.

Schedule SB Attachment (Form 5500)—2009 Plan Year
 Jackson Retirement Plan
 EIN: 13-3987280 PN: 009

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2009
 Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	1	1								
25-29	5	12								
30-34	1	15								
35-39	2	8	1							
40-44	3	10	2	1	2	2				
45-49	2	16	1		1	7	1	2		
50-54	1	7	3	2		15	2	12		
55-59	1	4	1	2	2	18		21	5	
60-64		1	1		2	8	3	9	3	
65-69						1		1		
70+										

N-221

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$2,960,846	January 1, 2009	7	\$511,873

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2009.

Date	Amount	Interest Rate	Interest Adjusted Contribution
June 29, 2009	\$ 134,000	6.90%	\$ 129,686
October 15, 2009	134,000	6.90%	127,151
January 15, 2010	134,000	6.90%	125,030
March 31, 2010	<u>1,430,527</u>	6.90%	<u>1,316,596</u>
Total Contribution	\$ 1,832,527		\$ 1,698,463

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2009.

Date	Amount	Interest Rate	Interest Adjusted Contribution
June 29, 2009	\$ 134,000	6.90%	\$ 129,686
October 15, 2009	134,000	6.90%	127,151
January 15, 2010	134,000	6.90%	125,030
March 31, 2010	<u>1,430,527</u>	6.90%	<u>1,316,596</u>
Total Contribution	\$ 1,832,527		\$ 1,698,463

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates	Based on the full Yield Curve with no lookback (December 2008 yield curve), with sample rates as follows: Duration 0.5 - 5.42%. Duration 5.5 - 6.81%. Duration 10.5 - 7.24%. Duration 15.5 - 7.24%. Duration 20.5 - 6.90%. Duration 25.5 - 6.64%. Duration 30.5 - 6.48%.
Salary Increases	
Minimum Funding Target Normal Cost	4.05%.
Maximum Tax Expected Benefit Increase	4.05%.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 65.
Mortality Rates	
Healthy and Disabled	Generational Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(d).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Surviving Spouse Benefit	It is assumed that 82% of males and 82% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2008 Pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC Section 415 maximum benefit of \$195,000 and the 401(a)(17) compensation limit of \$245,000.
Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	Based on the prior year's actual plan administrative expenses, rounded to the nearest \$1,000.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	January 1, 2009.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Jackson Retirement Plan
EIN: 13-3987280 PN: 009

Table 1
Retirement Rates

Age	Years of Service		
	0-3	4-9	10+
60	0.00%	0.00%	100.00%
61	0.00%	0.00%	100.00%
62	0.00%	0.00%	100.00%
63	0.00%	0.00%	100.00%
64	0.00%	0.00%	100.00%
65+	0.00%	100.00%	100.00%

Schedule SB Attachment (Form 5500)—2009 Plan Year
 Jackson Retirement Plan
 EIN: 13-3987280 PN: 009

Table 2
Termination Rates

Age	Rate	Age	Rate
15	29.715%	45	2.595%
16	27.515%	46	2.370%
17	25.315%	47	2.140%
18	23.115%	48	1.906%
19	20.915%	49	1.668%
20	18.714%	50	1.426%
21	16.513%	51	1.177%
22	14.312%	52	0.924%
23	12.916%	53	0.665%
24	11.520%	54	0.402%
25	10.122%	55	0.132%
26	8.723%	56+	0.000%
27	7.324%		
28	6.925%		
29	6.525%		
30	6.125%		
31	5.724%		
32	5.322%		
33	5.119%		
34	4.916%		
35	4.712%		
36	4.506%		
37	4.300%		
38	4.093%		
39	3.886%		
40	3.677%		
41	3.466%		
42	3.252%		
43	3.035%		
44	2.817%		

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Table 3
Disability Rates

Age	Rate	Age	Rate
15	0.03%	45	0.09%
16	0.03%	46	0.10%
17	0.03%	47	0.12%
18	0.03%	48	0.14%
19	0.03%	49	0.17%
20	0.03%	50	0.20%
21	0.03%	51	0.24%
22	0.03%	52	0.28%
23	0.03%	53	0.32%
24	0.03%	54	0.37%
25	0.03%	55	0.42%
26	0.03%	56	0.50%
27	0.03%	57	0.57%
28	0.03%	58	0.66%
29	0.03%	59	0.76%
30	0.03%	60	0.87%
31	0.03%	61	0.97%
32	0.03%	62	1.12%
33	0.03%	63	1.32%
34	0.03%	64	1.62%
35	0.03%	65+	0.00%
36	0.03%		
37	0.04%		
38	0.04%		
39	0.04%		
40	0.04%		
41	0.05%		
42	0.06%		
43	0.07%		
44	0.08%		

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Schedule SB, Part V—Summary of Plan Provisions

Normal Retirement

Eligibility

Age 65 with 5 years of service.

Benefit

The annual benefit is based on each year's earnings. For each year of service prior to 1983, the annual benefit is computed as 1% of annual earnings during each year of credited service. For each year of service after 1982, the annual benefit is 1.2% of annual earnings during each year of credited service, plus 1% of such earnings which are in excess of \$9,000. The total benefit is subject to a minimum of 1% of final 5-year average earnings (but not less than \$120 nor more than \$180) multiplied by total years of credited service.

Early Retirement

Eligibility

Age 60 with 10 years of service.

Benefit

The accrued normal benefit is reduced 5/9% for each month that commencement starts before age 62, with a supplemental benefit payable prior to age 62 of \$72 for each year of credited service (maximum of 25 years).

Disability Retirement

Eligibility

10 years of service.

Benefit

Normal retirement benefit (without the minimum) accrued to date of disability commencing after 6 months of disability reduced by 5/9 of 1% for each month by which the first pension payment precedes age 62, provided such reduction shall not exceed 12%; plus \$75 per month payable until eligible for unreduced Social Security benefits.

Termination

Eligibility

100% vested after 5 years of service.

Benefit

The annual pension is the accrued benefit deferred to age 65 or on or after age 55. If payments commence before age 65, such accrued benefit is reduced.

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Death Benefits
Benefit

Upon death after becoming eligible for regular early retirement, the spouse receives a benefit as if the employee retired on the date of his death with the spouse's option in effect. The spouse's benefit option provides that 50% of his benefit will continue to his spouse after his death. The participant receives an actuarially reduced pension to provide for this optional form of payment. Employee is charged for remaining REA required death benefits.

Employee Contributions

A participant must contribute 3% of each year's earnings which are in excess of \$9,000.

Changes in Plan Provisions since January 1, 2008 Valuation

The January 1, 2009 valuation reflects the following plan changes:

- The legislated section 401(a)(17) recognizable pay limit increased from \$230,000 for 2008 to \$245,000 for 2009; and
- The legislated section 415 dollar limit for defined benefit plans increased from \$185,000 for 2008 to \$195,000 for 2009.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The target liability was calculated using the full yield curve based on corporate bonds rates for December. As such, "0" was entered on line 21b as the applicable lookback month.

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There were more than 12 employee contributions made to the plan for the 2009 plan year. Line 18(c) combines the information for employee contributions made on or after May 21, 2009. The complete schedule of employee contributions is shown below.

Date	Amount
April 1, 2009	\$ 565.20
April 8, 2009	3,126.64
April 15, 2009	3,126.64
April 20, 2009	3,962.39
April 30, 2009	4,019.46
May 6, 2009	4,047.04
May 6, 2009	793.89
May 14, 2009	4,042.27
May 21, 2009	4,049.70
May 27, 2009	4,127.18
June 3, 2009	4,097.60
June 17, 2009	4,327.74
June 18, 2009	3,105.18
June 22, 2009	4,193.41
June 30, 2009	4,186.30
July 8, 2009	4,238.48
July 17, 2009	4,315.31
July 22, 2009	3,641.80
July 29, 2009	3,676.55
August 4, 2009	3,659.59
August 11, 2009	3,634.96
August 18, 2009	3,610.23
August 25, 2009	3,609.14
September 1, 2009	8,720.74
September 1, 2009	3,626.96
September 9, 2009	3,591.70
September 15, 2009	3,204.97
September 22, 2009	3,150.93
October 2, 2009	3,150.19
October 5, 2009	3,130.18
October 15, 2009	3,052.23
October 19, 2009	3,078.75
December 16, 2009	3,628.59
December 16, 2009	3,706.82
December 16, 2009	3,909.87
December 22, 2009	3,028.59
December 22, 2009	3,536.80
December 22, 2009	3,616.52
December 22, 2009	3,617.84
December 22, 2009	3,630.07
December 23, 2009	3,998.83
December 28, 2009	3,984.30
Total Employee Contributions	\$ 153,521.58

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following change to the non-prescribed assumptions:

- A change in the salary increase assumption from 3.95% to 4.05%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall, as such approval of the Commissioner is not required.

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Schedule SB, line 25—Change in Funding Method

The funding valuation reflects the following method change:

- An addition to the Target Normal Cost of assumed expenses payable from the trust, as required by WRERA.

This change has automatic approval under final regulations, Notice 2009-22 or other IRS guidance.

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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2009
 Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	1	1								
25-29	5	12								
30-34	1	15								
35-39	2	8	1							
40-44	3	10	2	1	2	2				
45-49	2	16	1		1	7	1	2		
50-54	1	7	3	2		15	2	12		
55-59	1	4	1	2	2	18		21	5	
60-64		1	1		2	8	3	9	3	
65-69						1		1		
70+										

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Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$2,960,846	January 1, 2009	7	\$511,873