

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008			
A This return/report is for:	<input type="checkbox"/> a multiemployer plan;	<input type="checkbox"/> a multiple-employer plan; or	
	<input checked="" type="checkbox"/> a single-employer plan;	<input type="checkbox"/> a DFE (specify) ____	
B This return/report is:	<input type="checkbox"/> the first return/report;	<input type="checkbox"/> the final return/report;	
	<input type="checkbox"/> an amended return/report;	<input type="checkbox"/> a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	<input checked="" type="checkbox"/>		
D Check box if filing under:	<input type="checkbox"/> Form 5558;	<input type="checkbox"/> automatic extension;	<input checked="" type="checkbox"/> the DFVC program;
	<input type="checkbox"/> special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan THE DOW HOTEL COMPANY RETIREMENT PLAN	1b Three-digit plan number (PN) ►	001	
	1c Effective date of plan	07/01/2000	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) THE DOW HOTEL COMPANY, LLC 16400 SOUTHCENTER PKWY SUITE 405 SEATTLE, WA 98188	2b Employer Identification Number (EIN) 06-1511269	2c Sponsor's telephone number 206-575-3600	2d Business code (see instructions) 721110

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.	12/15/2010	STEPHEN GRIFFIN
	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") THE DOW HOTEL COMPANY, LLC 16400 SOUTHCENTER PKWY SUITE 405 SEATTLE, WA 98188	3b Administrator's EIN 06-1511269 3c Administrator's telephone number 206-575-3600
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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	1554
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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	1479
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	463
d Subtotal. Add lines 6a , 6b , and 6c	6d	1942
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	1942
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	1440
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	103

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:
 2E 2F 2G 2J 2K 2T 3D

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) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008		
A Name of plan THE DOW HOTEL COMPANY RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE DOW HOTEL COMPANY, LLC	D Employer Identification Number (EIN) 06-1511269	

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: SSGA S&P 500 INDEX FUND			
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO			
c EIN-PN 04-0025081-065	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 111408	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA STABLE VALUE FUND			
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO			
c EIN-PN 04-2675543-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3127508	
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE			
b Name of sponsor of entity listed in (a): UNION BANK OF CALIFORNIA, N.A.			
c EIN-PN 94-6758698-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008		
A Name of plan THE DOW HOTEL COMPANY RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW HOTEL COMPANY, LLC	D Employer Identification Number (EIN) 06-1511269	

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)	598906	587837
(2) Participant contributions	1b(2)	10160	28749
(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)	107016	206657
(9) Value of interest in common/collective trusts.....	1c(9)	114682	3238916
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4475213	1752839
(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	5305977	5814998

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		37850
k Total liabilities (add all amounts in lines 1g through 1j)	1k		37850

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5305977	5777148
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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)	587837	
(B) Participants	2a(1)(B)	904645	
(C) Others (including rollovers)	2a(1)(C)	27470	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1519952

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3164	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	6801	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	6	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9971

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	155029	
(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)		155029

(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)		

		(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)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		19667
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-916799
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		787820

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	284533	
(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)		284533
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		3285
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)	28831	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		28831
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		316649

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		471171
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: MCGLADREY & PULLEN, LLC

(2) EIN: 42-0714325

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....	X		458720
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
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)

Dow Hotel Company Retirement Plan

Financial Report
December 31, 2008

Dow

Hotel

Company

Retirement

Plan

Financial

Report

December 31

2008

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Independent Auditor's Report

To the Trustees
Dow Hotel Company Retirement Plan
Tukwila, Washington

We were engaged to audit the accompanying statements of net assets available for benefits of **Dow Hotel Company Retirement Plan** as of December 31, 2008 and 2007, and the related statement of changes in net assets available for benefits for the year ended December 31, 2008, and the supplemental schedules. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR Section 2520.103-8 of the U.S. Department of Labor's *Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information described in Note 2, which was certified or provided by Union Bank of California and Prudential Bank & Trust, the former Plan custodians, and JP Morgan Chase Bank N.A, the current Plan custodian, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the custodians hold/held the Plan's investment assets and execute/executed investment transactions. The Plan administrator has obtained certification from the current custodian as of the year ended December 31, 2008, and for the period from November 1, 2008 through December 31, 2008, that the information provided to the Plan administrator by the current custodian is complete and accurate. The Plan administrator has obtained certifications from the former custodians as of and for the year ended December 31, 2007, and for the period from January 1, 2008 through October 31, 2008, that the information provided to the Plan administrator by the former custodians is complete and accurate to the best of their knowledge.

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 and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the custodians, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the U.S. Department of Labor's *Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*.

McGladrey & Pullen, LLP

Tacoma, Washington
December 10, 2010

**Financial
Statements**

Statements of Net Assets Available for Benefits

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

	2008	2007
Assets		
Investments at fair value:		
Mutual funds	\$1,752,839	\$4,475,213
Common collective trust funds	3,238,916	114,682
Participant loans	209,942	107,016
Total investments at fair value	5,201,697	4,696,911
Contributions receivable:		
Employer	587,837	598,906
Participant	28,749	10,160
Total contributions receivable	616,586	609,066
Total assets	5,818,283	5,305,977
Liabilities		
Excess contributions to be refunded	37,850	- -
Net assets available for benefits at fair value	5,780,433	5,305,977
Adjustment from fair value to contract value in common collective trust funds relating to fully benefit-responsive investment contract	(14,857)	(252)
Net assets available for benefits	\$5,765,576	\$5,305,725

See notes to financial statements.

Statement of Changes in Net Assets Available for Benefits

Dow Hotel Company Retirement Plan
Year Ended December 31, 2008

Additions to Net Assets

Investment income (loss):	
Net depreciation in fair value of investments	(\$ 911,737)
Interest and dividends	165,000
Total investment loss	(746,737)

Contributions:

Rollover	27,470
Participant	904,645
Employer	587,837
Total contributions	1,519,952

Total additions to net assets	773,215
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Deductions from Net Assets

Benefits paid to participants	284,533
Contract administrator fees	28,831
Total deductions from net assets	313,364

Increase in net assets available for benefits	459,851
--	----------------

Net Assets Available for Benefits

Beginning of year	5,305,725
End of year	\$5,765,576

See notes to financial statements.

Notes to Financial Statements

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

Note 1 - Plan Description

The following description of Dow Hotel Company Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees (except certain employees covered under collective bargaining plans), who have 12 months of service and are 21 years of age (as of November 1, 2008, requirements changed to 3 months of service and 18 years of age), of the following: Dow Hotel Company LLC, Embassy Suites Chicago O'Hare Rosemont, Doubletree Chicago O'Hare Rosemont, Radisson Hotel Sacramento, Hilton Atlanta Northeast, Marriott Suites Deerfield, Sheraton North Houston Airport, Crowne Plaza Lake Oswego, Hilton San Francisco, Bellevue Hilton Hotel, Anaheim Marriott Suites, Hilton San Antonio, Hilton San Francisco (through 2007), and Dow Pacific LLC (collectively, the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions and Participant Investment Options

Each year, participants may contribute up to the maximum amount allowed by law of pretax annual compensation. Participants may also contribute distributions from other qualified plans. Participants direct the investment of their contributions into various mutual funds and common collective trust investment options offered by the Plan.

The Company may make profit sharing contributions to the Plan, at the discretion of the trustees. Participants must complete a year of service (1,000 hours) and be employed on the last day of the Plan year to be eligible for Company contributions. For the year ended December 31, 2008, Company profit sharing contributions totaled \$587,837. The Company's contributions, which are subject to certain limitations, are invested in the same investment options as selected by participants for their salary deferrals.

Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of any Company profit sharing contributions, Plan earnings and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings. Vesting in the Company's profit sharing contribution portion of their accounts, plus earnings, is based on years of continuous service. Participants are fully vested after six years of credited service. A participant's accrued benefit, derived from Company profit sharing contributions, is also 100 percent nonforfeitable upon attaining the age of 59 1/2, or if the participant's separation from service is the result of death or disability.

(continued)

Notes to Financial Statements

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

Note 1 - Plan Description *(continued)*

Participant Loans

Each participant may borrow from his or her account up to a maximum amount equal to the lesser of \$50,000 or 50 percent of his or her vested account balance. Loan terms may not exceed five years, except for the purchase of a principal residence. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates, as determined by the Plan administrator. Interest rates for loans outstanding at December 31, 2008, range from 5.00 percent to 9.25 percent and are due at various dates through April 2037. Principal and interest are paid ratably through payroll deductions.

Forfeited Accounts

For the period from January 1, 2008 through October 31, 2008, forfeited nonvested accounts are used first to reduce future Company contributions, if any, and then to pay continuing expenses of the Plan. As of November 1, 2008, revisions to the Plan document permit forfeitures to be used solely for payment of Plan expenses. Forfeitures available for payment of future Plan expenses totaled approximately \$170,600 at December 31, 2008.

Payment of Benefits

Upon termination, participants with account balances greater than \$5,000 may elect to receive: a lump-sum distribution; a nontransferable annuity over the life expectancy of the participant or beneficiary; or monthly installments, not to exceed the shorter of 15 years or the participant's life expectancy. Lump-sum distributions will be made for all terminated participants with account balances less than \$1,000.

If a terminated participant's vested balance is greater than \$1,000, but not more than \$5,000, federal law requires that, if the participant does not provide directions to the Plan administrator regarding his or her distribution, the Plan administrator may roll the participant's distribution over to an IRA designated by the Plan administrator. This IRA will be established in the participant's name.

Benefits are recorded when paid.

Pending Accounting Pronouncements

The Financial Accounting Standards Board (FASB) issued new guidance for 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. The new guidance, which is now part of the FASB ASC Topic, *Fair Value Measurements and Disclosures*, requires disclosure of inputs and valuation techniques used to measure fair value and discussion of changes in valuation techniques and related inputs, if any, and includes guidance on determining major security type ("category") for debt and equity securities required to be disclosed on the basis of "nature and risks" of the investments. The provisions of the new guidance are effective for years after June 15, 2009.

(continued)

Notes to Financial Statements

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

Note 1 - Plan Description *(concluded)*

Pending Accounting Pronouncements *(concluded)*

In June 2009, the FASB issued an accounting standard which established the codification to become the single source of authoritative GAAP recognized by the FASB to be applied by nongovernmental entities, with the exception of guidance issued by the U.S. Securities and Exchange Commission (the SEC) and its staff. All guidance contained in the codification carries an equal level of authority. The codification is not intended to change GAAP, but rather is expected to simplify accounting research by reorganizing current GAAP into approximately 90 accounting topics. The adoption of this accounting standard, which was subsequently codified into ASC Topic 105, *Generally Accepted Accounting Principles*, has no impact on the financial statements.

In May 2009, the FASB issued authoritative guidance that sets forth accounting and disclosure requirements for events that occur subsequent to the balance sheet date but before the financial statements are issued, and is effective for periods ending after June 15, 2009.

In September 2009, the FASB issued an amendment which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value (NAV) per share as a practical expedient, when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. This amendment is effective for periods ending after December 15, 2009, with early adoption permitted.

The FASB issued new guidance on accounting for uncertainty for income taxes. The Plan will adopt this new guidance for the year ended December 31, 2009.

In January 2010, the FASB issued an amendment which requires new disclosure and reasons for transfers of financial assets and liabilities between Levels 1 and 2. This amendment also clarifies that fair value measurement disclosures are required for each class of financial assets and liabilities, and disclosures about inputs and valuation techniques are required for both Level 2 and Level 3 measurements. It further clarifies that the reconciliation of Level 3 measurements should separately present purchases, sales, issuances and settlements instead of netting these changes. With respect to matters other than Level 3 measurements, the amendment is effective and not yet adopted for periods beginning on or after December 15, 2009. The guidance related to Level 3 measurements is effective for periods beginning on or after December 15, 2010, and has not yet been adopted. Management is currently evaluating the impact of the guidance related to Level 3 measurements on the disclosures.

Notes to Financial Statements

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

Note 2 - Information Certified by the Plan's Custodian

Information Certified by JP Morgan Chase Bank N.A. (JP Morgan)

The following is a summary of the investment information as of December 31, 2008, and for the period from November 1, 2008 through December 31, 2008, included throughout the Plan's financial statements and supplemental schedules, which was prepared or derived from information provided by the current custodian and furnished to the Plan administrator. The Plan administrator has obtained a certification from the current custodian that information provided to the Plan administrator by the current custodian, related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFS 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedules related to the following investments during 2008:

Investments at fair value:

Mutual funds	\$1,752,839
Common collective trust funds	3,238,916
Participant loans	209,942

Total investments at fair value	\$5,201,697
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JP Morgan also certified to the completeness and accuracy of \$73,901 of net depreciation in fair value of investments and \$58,126 of interest and dividends related to the aforementioned investments for the period from November 1, 2008 through December 31, 2008; however, included in the net depreciation in fair value of investments on the statement of changes in net assets available for benefits is net depreciation of \$14,605, which represents the change in adjustment from fair value to contract value of the common collective trust fund contract, which was not certified by JP Morgan, as of December 31, 2008.

Information Certified by Union Bank of California (Union Bank) and Prudential Bank & Trust (Prudential)

The following is a summary of the investment information as of December 31, 2007, included throughout the Plan's financial statements and supplemental schedules, which was prepared or derived from information provided by Union Bank and furnished to the Plan administrator. The Plan administrator has obtained certifications from the former custodians that information provided to the Plan administrator by the former custodians, related to the following investment balances as of December 31, 2007, as well as the value of the investment balances, and related income, that were transferred to JP Morgan on November 1, 2008, are complete and accurate to the best of their knowledge. Accordingly, as permitted by 29 CFS 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedules related to the following investments during 2007:

(continued)

Notes to Financial Statements

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

Note 2 - Information Certified by the Plan's Custodian *(concluded)*

Information Certified by Union Bank of California (Union Bank) and Prudential Bank & Trust (Prudential) *(concluded)*

Investments at fair value:

Mutual funds	\$4,475,213
Common collective trust fund	114,682
Participant loans	107,016

Total investments at fair value	\$4,696,911
--	--------------------

Union Bank and Prudential also certified to the completeness and accuracy of \$823,231 of net depreciation in fair value of investments and \$106,874 of interest and dividends related to the aforementioned investments for the period from January 1, 2008 through October 31, 2008.

Note 3 - Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared under the accrual method of accounting.

Use of Estimates

Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(continued)

Notes to Financial Statements

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

Note 3 - Summary of Significant Accounting Policies *(concluded)*

Investment Valuation and Income Recognition *(concluded)*

As described in Financial Accounting Standards Board Staff Position, FSP AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (the FSP), investment contracts held by a defined contribution plan are required to be reported at fair value; however, contract value is the relevant measurement attribute for that portion of net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund, as reported by the investment advisor. As required by the FSP, the statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the investment in the collective trust fund from fair value to contract value relating to the investment contracts. The statement of changes in net assets available for benefits is prepared on the contract value basis.

Note 4 - Fair Value Measurements

The Plan adopted Financial Accounting Standards Board Statement No. 157, *Fair Value Measurements* (FASB Statement No. 157), effective January 1, 2008. FASB Statement No. 157 (ASC 820) establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB Statement No. 157 (ASC 820) are described below:

Level 1 - Inputs to the valuation methodology are unadjusted, quoted prices for identical assets or liabilities in active markets that the Plan has the ability to assess.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

(continued)

Notes to Financial Statements

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

Note 4 - Fair Value Measurements *(concluded)*

Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds: Mutual funds are reported at fair value based on the quoted market prices of the fund.

Common Collective Trust Funds: Common collective trust funds are reported at fair value based on the underlying investments comprising the trust based on observable market values.

Participant Loans: Loans are valued at amortized cost, which approximates fair value.

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 or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following presents the level within the fair value hierarchy at which the Plan's financial assets are measured on a recurring basis at December 31, 2008:

	Level 1	Level 2	Level 3	Total
Common collective trust funds	\$ - -	\$3,238,916	\$ - -	\$3,238,916
Mutual funds	1,752,839	- -	- -	1,752,839
Participant loans	- -	- -	209,942	209,942
Total investments at fair value	\$1,752,839	\$3,238,916	\$209,942	\$5,201,697

Reconciliation of Level 3 activity during the year ended December 31, 2008, is as follows:

Beginning participant loan balance as of January 1, 2008	\$107,016
Payments on loans during 2008	(38,938)
New loans issued during 2008	141,864
Participant loan balance, December 31, 2008	\$209,942

Notes to Financial Statements

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

Note 5 - Investments

Investments that represent 5 percent or more of the Plan's net assets are presented separately at December 31:

	2008	2007
SSGA Stable Value Fund	\$3,127,508	*
Janus Adviser Balanced - S	400,310	*
HighMark Diversified Money Market Fund	*	\$2,237,512
Fidelity Advisor Div International	*	352,105
BGI Lifepath 2020	*	293,254
Other investments	1,673,879	1,814,040
Total investments at fair value	\$5,201,697	\$4,696,911

* The Plan changed investment portfolios with its change in custodians November 1, 2008; thus, funds with a December 31, 2007, balance do not have a December 31, 2008, balance and vice versa.

During 2009, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

Mutual funds	(\$916,799)
Common collective trust funds	5,062
Net depreciation in fair value of investments	(\$911,737)

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

Note 7 - Tax Status

The Plan adopted a volume submitter profit sharing 401(k) plan sponsored by Union Bank, which received a favorable opinion letter in September 2001. Upon changing record keepers as of November 1, 2008, the Plan adopted a volume submitter profit sharing 401(k) plan sponsored by Automatic Data Processing, which received a favorable opinion letter in March 2008. Although the opinion letter is not specific to the Plan and the Plan has been amended since the opinion letter was received, the Plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the Plan administrator believes the Plan is qualified and the related trust is tax-exempt.

Notes to Financial Statements

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

Note 8 - Administration of Plan Assets

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officers or employees receive compensation from the Plan. The Company has retained the services of a third-party administrator to perform other administrative functions. Administrative expenses paid to the third-party administrator and investment fees are paid by the Plan, as allowed under the Plan documents. These parties are defined as parties-in-interest under ERISA.

Note 9 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits.

Note 10 - Related-Party Transactions

For the period from January 1, 2008 through October 31, 2008, the Plan investments were shares of mutual funds managed by Union Bank of California and Prudential Bank & Trust, the former Plan custodians. For the period from November 1, 2008 through December 31, 2008, the Plan investments are shares of mutual funds managed by JP Morgan, the current Plan custodian. These transactions qualify as party-in-interest transactions.

Note 11 - Non-Exempt Prohibited Transactions

During 2008 and from 2005 through 2007, the Plan sponsor inadvertently failed to deposit \$458,720 and \$366,492, respectively, of participant deferrals within the required time frame, as established by the United States Department of Labor (DOL). The DOL considers late deposits to be non-exempt prohibited transactions. The Plan sponsor will file Form 5330 and pay the applicable excise tax. The excise tax payments will be made from the Plan sponsor's assets and not from assets of the Plan. Lost earnings for 2008, totaling approximately \$4,000, will be remitted as soon as administratively feasible. Lost earnings for 2005 through 2007, totaling approximately \$2,000 were remitted during 2008.

Notes to Financial Statements

Dow Hotel Company Retirement Plan
December 31, 2008 and 2007

Note 12 - Reconciliation to Form 5500

The following is a reconciliation of participant loans and net assets available for benefits per the financial statements at December 31 to Form 5500:

	2008	2007
Participant loans per the financial statements	\$209,942	\$107,016
Deemed distributed loans	(3,285)	- -
Participant loans per the Form 5500	\$206,657	\$107,016
Net assets available for benefits per the financial statements	\$5,765,576	\$5,305,725
Adjustment from fair value to contract value in common collective trust funds relating to fully benefit-responsive investment contract	14,857	252
Deemed distributed loans	(3,285)	- -
Net assets available for benefits per Form 5500	\$5,777,148	\$5,305,977

The following is a reconciliation of additions to net assets per the financial statements at December 31, 2008, to Form 5500:

Total additions to net assets per the financial statements	\$773,215
Adjustment from contract value to fair value for fully benefit-responsive investment contract at December 31, 2008	14,857
Adjustment from contract value to fair value for fully benefit-responsive investment contract at December 31, 2007	(252)
Total income per Form 5500	\$787,820

The following is a reconciliation of benefits paid to participants per the financial statements at December 31, 2008, to Form 5500:

Benefits paid to participants per the financial statements	\$284,533
Deemed distributed loans December 31, 2008	3,285
Benefits paid to participants per the Form 5500	\$287,818

Note 13 - Subsequent Event

Effective June 15, 2010, the Plan's custodian changed from JP Morgan Chase Bank N.A. to State Street Bank & Trust Company.

Supplemental

Schedules

Schedule of Assets (Held at End of Year)

Dow Hotel Company Retirement Plan
December 31, 2008

EIN #: 06-1511269
Plan #: 001

(a) and (b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
JP Morgan Chase Bank N.A. **	Common Collective Trust Funds		
	SSGA Stable Value Fund ***	*	\$3,127,508
	SSGA S&P 500 Index Fund ***	*	111,408
JP Morgan Chase Bank N.A. **	Mutual Funds		
	Janus Adviser Balanced - S	*	400,310
	Blackrock Large Cap Val Fund - A	*	270,685
	Thornburg Intl Value - R4	*	254,279
	T. Rowe Price Retirement 2020	*	193,661
	Pimco Total Return Fund - A	*	171,192
	T. Rowe Price Retirement 2030	*	170,240
	Blackrock Small Cap Grow Equ A	*	155,328
	T. Rowe Price Retirement 2040	*	135,405
	Allianz NFJ Small-Cap Value - A	*	568
	Alger Capital Appr Instit - I	*	536
	Allianceber Intl GR FD - A	*	383
	AIM Real Estate Fund - A	*	252
Participant loans	Secured by participants' vested interest in the Plan; interest rates ranging from 5.00 percent to 9.25 percent; maturing at various dates through April 2037		209,942
			\$5,201,697

* Historical cost information not required for participant-directed accounts

** Qualifies as a party-in-interest

*** At fair value

Schedule of Reportable Transactions¹

Dow Hotel Company Retirement Plan
Year Ended December 31, 2008

EIN #: 06-1511269
Plan #: 001

Identity of Party Involved	Description of Assets	Purchase Price	Sales Price	Cost of Assets	Current Value of Assets on Transaction Date	Net Gain
Prudential *	HighMark Diversified MM	\$ - -	\$2,915,234	**	\$2,915,234	\$- -
ADP *	SSGA Stable Value Fund	3,314,156	- -	\$3,314,156	3,314,156	- -
ADP *	Janus Advisers Balanced	305,430	- -	305,430	305,430	- -

* Represents a party-in-interest

** Cost information not available

¹ Reportable transactions as defined in the Department of Labor's reporting regulations consist of: (i) a single transaction in excess of 5 percent of the current value of Plan assets; (ii) a series of transactions with or in conjunction with the same person, involving property other than securities, which amount in the aggregate to more than 5 percent of the current value of Plan assets; (iii) a series of transactions with respect to securities of the same issue, which amount in the aggregate to more than 5 percent of the current value of total Plan assets; and (iv) any transaction with respect to securities with or in conjunction with a person if a prior or subsequent single transaction has occurred with respect to securities with or in conjunction with that same person in an amount in excess of 5 percent of the current value of Plan assets. The current value of Plan assets, to apply the definition of reportable transactions, is determined at the beginning of the Plan year.

Schedule of Delinquent Participant Contributions

Dow Hotel Company Retirement Plan
December 31, 2008

EIN #: 06-1511269
Plan #: 001

Identity of Party Involved	Relationship to Plan Employer, or Other Party-in-Interest	Description of Transaction	Cost of Asset	Fair Value of Asset
Dow Hotel Company, LLC	Plan sponsor	Delinquent 2008 contributions	\$458,720	\$458,720
Dow Hotel Company, LLC	Plan sponsor	Delinquent 2005 - 2007 contributions	366,492	366,492

Participant contributions were remitted untimely during the year ended December 31, 2008, and from 2005 through 2007. Lost earnings of approximately \$4,000 for the year ended December 31, 2008, will be remitted as soon as administratively feasible. Lost earnings totaling approximately \$2,000 for the years 2005 through 2007, were remitted in 2008. Form 5330 for the year ended December 31, 2008, will be filed with applicable excise tax as soon as administratively feasible. Form 5330 for the years 2005 through 2007, was filed with the applicable excise tax in 2008.

**SCHEDULE R
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Retirement Plan InformationThis schedule is required to be filed under sections 104 and 4085 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.**

Official Use Only

OMB No. 1210-0110

2008**This Form is Open to
Public Inspection.**

For calendar year 2008 or fiscal plan year beginning _____ and ending _____

A Name of plan

THE DOW HOTEL COMPANY RETIREMENT PLAN

B Three-digit
plan number ►

001

C Plan sponsor's name as shown on line 2a of Form 5500

THE DOW HOTEL COMPANY, LLC

D Employer Identification Number

06-1511269

Part I **Distributions**

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**

\$

0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during
the plan year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of
benefits). 57-1198022

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****Part II** **Funding Information** (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue
Code or ERISA section 302, skip this Part)**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 7.**5** If a waiver of the minimum funding standard for a prior plan year is being amortized in this
plan year, see instructions, and enter the date of the ruling letter granting the waiver ► 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.**6a** 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**

\$

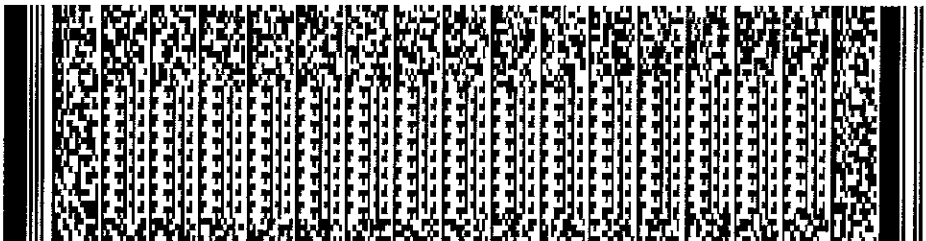
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left
of a negative amount)**6c**

\$

If you completed line 6c, skip lines 7 and 8 and complete line 9.

7 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****8** 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. (See instructions). ☐ Increase ☐ Decrease ☐ No**Part IV** **Coverage (See instructions.)****9** Check the box for the test this plan used to satisfy the coverage requirements . . . ☐ ratio percentage test ☐ average benefit test

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v11.3 Schedule R (Form 5500) 2008



**SCHEDULE C
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider InformationThis schedule is required to be filed under section 104 of the
Employee Retirement Income Security Act of 1974.► **File as an attachment to Form 5500.**

Official Use Only

OMB No. 1210-0110

2008**This Form is Open to
Public Inspection.**

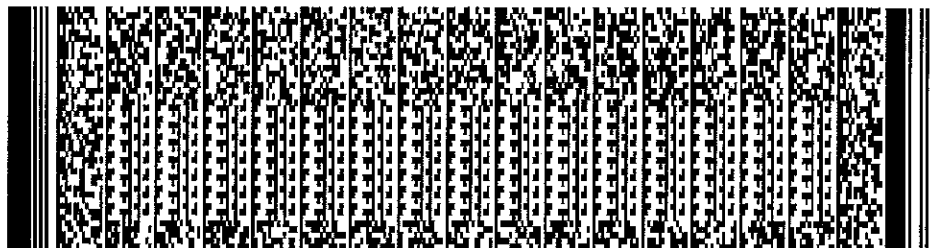
For calendar plan year 2008 or fiscal plan year beginning _____ and ending _____

A Name of plan
THE DOW HOTEL COMPANY RETIREMENT PLAN **B** Three-digit
plan number ► 001**C** Plan sponsor's name as shown on line 2a of Form 5500
THE DOW HOTEL COMPANY, LLC **D** Employer Identification Number
06-1511269**Part I Service Provider Information (see instructions)****1** Enter the total dollar amount of compensation paid by the plan to all persons, other than those
listed below, who received compensation during the plan year: **1** 1717**2** On the first item below list the contract administrator, if any, as defined in the instructions. On the other items, list service providers in
descending order of the compensation they received for the services rendered during the plan year. List only the top 40. 103-12 IEs should
enter N/A in (c) and (d).

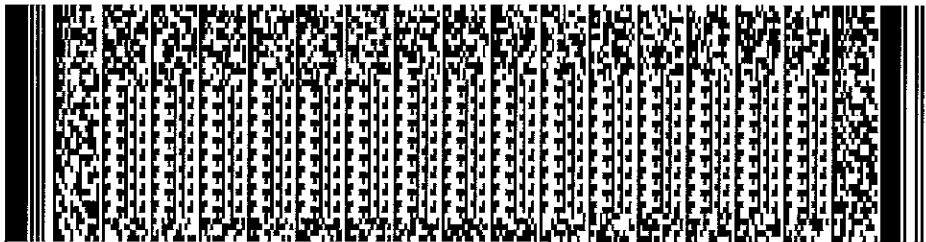
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
		Contract administrator				
						12

(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
UNION BANK OF CALIFORNIA, N.A.	94-0304228	TRUSTEE				
NONE					27114	26

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(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____

(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____

(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____

