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

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 03/31/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
ANHEUSER BUSCH LOCAL 947 PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1975

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
BOARD OF TRUSTEES OF ANHEUSER BUSCH LOCAL 947 PENSION PLAN

502 EARTH CITY EXPRESSWAY,SUITE 203
EARTH CITY, MO 63045

2b Employer Identification Number (EIN)
59-1631493

2c Sponsor's telephone number
904-764-7758

2d Business code (see instructions)
312120

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.	01/13/2011	JOYCE LAY,COMPANY TRUSTEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/13/2011	LARRY KNOUSE,UNION TRUSTEE
	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")
BOARD OF TRUSTEES OF ANHEUSER BUSCH LOCAL 947 PENSI

502 EARTH CITY EXPRESSWAY,SUITE 203
EARTH CITY, MO 63045

3b Administrator's EIN
59-1631493

3c Administrator's telephone number
904-764-7758

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

5	Total number of participants at the beginning of the plan year	**5**	1007
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**	415
b	Retired or separated participants receiving benefits	**6b**	447
c	Other retired or separated participants entitled to future benefits	**6c**	37
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	899
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	93
f	Total. Add lines **6d** and **6e**	**6f**	992
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1G

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)

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

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	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)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	X	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 03/31/2010

A Name of plan
ANHEUSER BUSCH LOCAL 947 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
BOARD OF TRUSTEES OF ANHEUSER BUSCH LOCAL 947 PENSION PLAN

D Employer Identification Number (EIN)
59-1631493

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY U.S.A.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	GAC 2605		04/01/2009	03/31/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	29140

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

JOHN HANCOCK LIFE INSURANCE COMPANY
1 JOHN HANCOCK WAY SUITE 1850
BOSTON, MA 02217-1099

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	29140	OTHER INSURANCE FEES AND EXPENSES	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	6147310

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add **b** and **c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 03/31/2010

▶ **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
ANHEUSER BUSCH LOCAL 947 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES OF ANHEUSER BUSCH LOCAL 947 PENSION PLAN

D Employer Identification Number (EIN)
59-1631493

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 04 Day 01 Year 2009

2 Assets:

a	Market value	**2a**	106771139
b	Actuarial value	**2b**	117448253

3 Funding target/participant count breakdown

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	545	95425242
b	For terminated vested participants	**3b**	43	2931897
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		2294044
	(2) Vested benefits	**3c(2)**		50500991
	(3) Total active	**3c(3)**	431	52795035
d	Total	**3d**	1019	151152174

4 If the plan is at-risk, check the box and complete items (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	**4a**	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**	

5	Effective interest rate	**5**	8.02 %
6	Target normal cost	**6**	2878463

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

12/29/2010
Signature of actuary — Date

DAVID N. STROM, FSA, MAAA
08-02851
Type or print name of actuary — Most recent enrollment number

THE SEGAL COMPANY
312-984-8500
Firm name — Telephone number (including area code)

101 NORTH WACKER DRIVE, SUTIE 500
CHICAGO, IL 60606
Address of the firm

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

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)	16438	
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)		
9	Amount remaining (Item 7 minus item 8)	16438	
10	Interest on item 9 using prior year's actual return of -28.06 %	-4613	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		925579
	b Interest on (a) using prior year's effective rate of 6.41 %		59330
	c Total available at beginning of current plan year to add to prefunding balance		984909
	d Portion of (c) to be added to prefunding balance		983911
12	Reduction in balances due to elections or deemed elections		
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	11825	983911

Part III Funding percentages

14	Funding target attainment percentage	14	77.04 %
15	Adjusted funding target attainment percentage	15	77.04 %
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	91.67 %
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
06/17/2009	428528	0	12/09/2009	1489685	0
07/14/2009	625000	0	08/13/2009	892	0
06/29/2009	189226	0	09/25/2009	446	0
08/25/2009	188757	0	11/25/2009	446	0
10/15/2009	1053943	0	10/24/2009	557	0
06/05/2009	336	0	01/20/2010	1003	0
			Totals ► 18(b)	7251389	18(c)

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	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	6697549

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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

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

Part III Funding percentages

14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
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
02/12/2010	446	0			
06/29/2010	892	0			
03/29/2010	557	0			
08/06/2010	222	0			
12/15/2010	3270453	0			
			Totals ► 18(b)		18(c)

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	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

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

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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.		[X] Yes	[ ] No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		[X] Yes	[ ] No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		[X] 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**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	
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**		2878463
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		34699657	4814634
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**		
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**		7693097

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	11825	983911	995736

36 Additional cash requirement (item 34 minus item 35)	**36**	6697361
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	6697549
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	188
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	
40 Unpaid minimum required contribution for all years	**40**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 03/31/2010

A Name of plan
ANHEUSER BUSCH LOCAL 947 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF ANHEUSER BUSCH LOCAL 947 PENSION PLAN

D Employer Identification Number (EIN)
59-1631493

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

BNY MELLON CORPORATION

25-6078093

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

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

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

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	162067	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

HOLLAND AND KNIGHT

50 NORTH LAURA STREE, SUITE 3900
JACKSONVILLE, FL 32202

59-0663819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL	112989	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

ZENITH ADMINISTRATORS, INC.

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	CONTRACT ADMINISTRATOR	56160	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

ENNIS PELLUM & ASSOCIATES P.A.

59-1843700

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	35749	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

MELLON CAPITAL MANAGEMENT CORP.

50 FREMONT STREET, SUITE 3900
SAN FRANCISCO, CA 94105

25-1442864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGEMENT	33569	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

MERCER INVESTMENT CONSULTING, INC.

61-0736136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT CONSULTING	28828	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

JP MORGAN INVESTMENT MANAGEMENT,INC

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	INVESTMENT MANAGEMENT	28208	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

STATE STREET BANK & TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	CUSTODIAN	20592	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68 19 52 99	INVESTMENT MANAGEMENT	18811	Yes [ ] No [X]	Yes [X] No [ ]	0	Yes [X] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a	Name: CHRISTOPHER D. KLUDY, F.S.A	**b** EIN:	13-2834414
c	Position: ACTUARY		
d	Address: 325 JOHN H MCCONNELL BLVD,SUITE 350 COLUMBUS, OH 43215-7644	**e** Telephone:	614-227-5500

Explanation: TERMINATED DUE TO THE PLAN CHANGING ACTUARIAL SERVICE PROVIDERS.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 03/31/2010

A Name of plan
ANHEUSER BUSCH LOCAL 947 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF ANHEUSER BUSCH LOCAL 947 PENSION PLAN

D Employer Identification Number (EIN)
59-1631493

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: MSCI EAFE INDEX SL

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO.

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)
04-1867445-349	C	20507334

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET REIT INDEX FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO.

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)
04-1867445-327	C	1845080

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DAILY VALUED MKT COMPLETION FUND

b Name of sponsor of entity listed in (a): BNY MELLON CORPORATION

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)
25-6078093-007	C	14782472

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DAILY VALUED STOCK INDEX FUND

b Name of sponsor of entity listed in (a): BNY MELLON CORPORATION

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)
25-6078093-010	C	58880348

a Name of MTIA, CCT, PSA, or 103-12 IE: EB AGGREGATE BOND INDEX FUND

b Name of sponsor of entity listed in (a): BNY MELLON CORPORATION

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)
25-6078093-056	C	32303371

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN STRATEGIC PROPERTY FUND

b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MANAGEMENT,INC

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)
13-3200244-001	C	2733921

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-SECTOR BOND FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS COMPANY

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)
01-0233346-110	P	6147310

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 03/31/2010

A Name of plan
ANHEUSER BUSCH LOCAL 947 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF ANHEUSER BUSCH LOCAL 947 PENSION PLAN

D Employer Identification Number (EIN)
59-1631493

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)	1113	3271566
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1589216	1279609
(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)	100089239	131052526
(10) Value of interest in pooled separate accounts	1c(10)	5166258	6147310
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	106845831	141751011
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	74684	58966
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	74684	58966
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	106771147	141692045

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	7251390	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7251390
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1257	
	(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)		1257
	(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)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	35750513	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	20408309	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		15342204

		(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)		23016168
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1189001
(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)		
c Other income	2c		6938
d Total income. Add all **income** amounts in column (b) and enter total	2d		46806958
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10934372	
(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)		10934372
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)	323413	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	192709	
(4) Other	2i(4)	435569	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		951691
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11886063
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		34920895
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) [X] 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 [X] No

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

(1) Name: ENNIS, PELLUM & ASSOCIATES, P.A. (2) EIN: 59-1843700

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.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	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?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j	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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n		X	

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)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 03/31/2010

A Name of plan
ANHEUSER BUSCH LOCAL 947 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF ANHEUSER BUSCH LOCAL 947 PENSION PLAN

D Employer Identification Number (EIN)
59-1631493

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**

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): 52-1590516 01-0233346

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** 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

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

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

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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):

---

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):

ANHEUSER-BUSCH/LOCAL 947 PENSION PLAN

FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED
MARCH 31, 2010 AND 2009
AND INDEPENDENT AUDITORS' REPORT
AND SUPPLEMENTAL SCHEDULES

*** * * * * ***

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NOTE: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

ENNIS PELLUM & ASSOCIATES, CPAs

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Anheuser-Busch/Local 947 Pension Plan
Jacksonville, Florida

We have audited the accompanying statements of net assets available for benefits of the Anheuser-Busch/Local 947 Pension Plan (the "Plan") as of March 31, 2010 and 2009, the related statements of changes in net assets available for benefits for the years ended March 31, 2010 and 2009, and the statements of accumulated plan benefits as of April 1, 2009 and 2008. These financial statements are the responsibility of the Plan's administrators (the "Trustees"). Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements, referred to above, present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of March 31, 2010 and 2009, and changes therein for the years then ended and its financial status as of April 1, 2009 and 2008, and changes therein for the year ended April 1, 2009 in conformity with accounting principles generally accepted in the United States of America.

Our audit of the Plan's financial statements as of and for the year ended March 31, 2010, was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of (I) Schedule of Assets (Held at End of Year) and (II) Schedule of Reportable Transactions, together referred to as "supplemental schedules", as of and for the year ended March 31, 2010, are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's Trustees.

5150 Belfort Road South, Building 600 • Jacksonville, Florida 32256

Telephone: 904-396-5965 • Facsimile: 904-399-4094 • www.jaxcpa.com

The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended March 31, 2010, and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Ennis, Pellum & Associates, PA

Jacksonville, Florida
January 12, 2011

ANHEUSER-BUSCH/LOCAL 947 PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

MARCH 31, 2010 AND 2009

	2010	2009
ASSETS		
INVESTMENTS IN COLLECTIVE TRUST (COMMINGLED) FUNDS, AT FAIR VALUE:		
Mellon Bank, N.A.	$ 105,966,191	$ 79,878,881
State Street Bank and Trust Company	22,352,414	16,973,085
JPMorgan Chase Bank, N.A.	2,733,921	3,237,273
INVESTMENTS IN INSURANCE COMPANY SEPARATE ACCOUNTS, AT FAIR VALUE:		
John Hancock Investment Trust	6,147,310	5,166,258
Total Investments	**137,199,836**	**105,255,497**
RECEIVABLES:		
Interest and dividends receivable	---	5
Contributions receivable	3,271,566	1,113
Total Receivables	**3,271,566**	**1,118**
CASH	**1,279,609**	**1,589,216**
TOTAL ASSETS	**141,751,011**	**106,845,831**
LIABILITIES		
ACCRUED EXPENSES	**58,966**	**74,684**
TOTAL LIABILITIES	**58,966**	**74,684**
NET ASSETS AVAILABLE FOR BENEFITS	**$ 141,692,045**	**$ 106,771,147**

See accompanying notes to financial statements.

ANHEUSER-BUSCH/LOCAL 947 PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED MARCH 31, 2010 AND 2009

	2010	2009
INVESTMENT INCOME (LOSS):		
Interest	$ 1,257	$ 26,658
Net appreciation (depreciation) in fair value of investments:		
Collective trust (commingled) funds	38,154,883	(42,302,867)
Insurance company separate account	1,392,491	(473,645)
Other income	6,938	11,548
	39,555,569	(42,738,306)
Less: investment expenses - pooled separate accounts	29,140	29,214
Total Investment Income (Loss)	**39,526,429**	**(42,767,520)**
CONTRIBUTIONS:		
Employer	7,245,593	6,049,573
Union	5,797	5,797
Total Contributions	**7,251,390**	**6,055,370**
DEDUCTIONS FROM NET ASSETS:		
Benefits paid directly to participants	10,934,372	10,427,399
Administrative charges and fees	922,549	603,494
Total Deductions	**11,856,921**	**11,030,893**
NET INCREASE (DECREASE)	**34,920,898**	**(47,743,043)**
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning	**106,771,147**	**154,514,190**
Ending	**$ 141,692,045**	**$ 106,771,147**

See accompanying notes to financial statements.

ANHEUSER-BUSCH/LOCAL 947 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
FOR THE YEARS ENDED APRIL 1, 2009 AND 2008

	2009	2008
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants and beneficiaries currently receiving payments	$ 96,022,252	$ 97,138,285
Other participants	54,812,962	47,853,204
	150,835,214	144,991,489
Nonvested benefits	3,077,598	2,420,366
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	**$ 153,912,812**	**$ 147,411,855**

During the period April 1, 2008 to April 1, 2009, the actuarial present value of all benefits increased $6,500,957. An increase of $963,045 was due to benefits accumulated and actuarial gains and losses; an increase of $10,664,862 was due to interest because of a decrease in the discount period; a decrease of $10,427,399 was due to benefits paid, and an increase of $5,300,449 was due to changes in plan provisions.

See accompanying notes to financial statements.

1. DESCRIPTION OF PLAN:

The following brief description of the Anheuser-Busch/Local 947 Pension Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Anheuser-Busch/Local 947 Pension Plan (the "Plan") is a defined benefit pension plan. The Plan was established effective April 1, 1975, is noncontributory, and provides retirement, death and disability benefits to individuals in a collective bargaining unit represented by Local Union No. 947 International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America (the "Union") and employed by Anheuser-Busch, Inc. (the "Employer") at its Jacksonville, Florida brewery. The Plan covers regular employees, "weekender employees" and "seasonal employees," as each is defined by the collective bargaining agreement, as well as individuals employed by the Union and Pension Trust who earn at least 1,000 hours of service during any eligibility computation period.

The Anheuser-Busch/Local 947 International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America Pension Trust (the "Trust") was established on February 9, 1976, for the purpose of implementing and carrying out the provisions of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Pension Benefits

Employees are entitled to annual pension benefits beginning at their Normal Retirement Date (the first day of the calendar month coincident with or immediately following attainment of age 65). The benefits are computed at a dollar amount, as set forth in the Plan, per month per year of credited service. The dollar amount has ranged from $18.00 per month per year of credited service for a participant retiring on or after April 1, 1975, but before October 1, 1978 to $113.14 per month per year of credited service for a participant who retires on or after March 1, 2010.

The Plan permits early retirement at ages 55 - 64, but reduces the aforementioned benefit 1/12 of 1% for each month that the pension commencement date precedes the Normal Retirement Date. The normal form of payment is a monthly single life annuity. Unless otherwise elected with written spousal consent, a participant with an eligible spouse surviving on the date of retirement shall receive his pension in the form of a 50% joint and survivor option which is actuarially equivalent to the normal form of payment. If the employees terminate for any reason other than retirement, disability or death before rendering five (5) years of eligible service, they will forfeit their right to receive a retirement, disability or death benefit.

1. DESCRIPTION OF PLAN (CONTINUED):

Death Benefits

Until March 31, 2009, the Plan provided the following death benefits. Effective April 1, 2009, the following death benefits were deleted from the Plan for all participants with an annuity starting date after March 31, 2009.

If an active employee dies after completion of five (5) years of service, a monthly benefit equal to 50% of the income to which the employee would have been entitled is paid to the employee's eligible spouse. Regardless of the participant's years of service, an additional death benefit is payable to the employee's beneficiary as follows:

(a) $400 per month for the first year,
(b) $200 per month for the second year,
(c) $100 per month for the third year, and
(d) $5,000, if death is accidental.

A $2,000 lump-sum death benefit is also available to the beneficiary of the employee who was receiving pension payments before his death.

Disability Benefits

If an active employee becomes disabled, a disability pension is calculated in the same manner as the normal retirement benefit described above. Disability benefits shall cease upon the earlier of:

(a) date of death,
(b) attainment of age 65, or
(c) failure of a disabled employee to furnish continuing proof of such disability prior to age 65.

If disability payments cease because the disabled employee reaches age 65, he will continue to receive a normal pension benefit if he has five (5) years of eligible service.

Administration of the Plan

Effective January 26, 2006, Zenith Administrators Inc., assumed third party administrator responsibilities for the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following are the significant accounting policies followed by the Plan:

Basis of Financial Statement Presentation

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

Valuation of Investments

Investments are stated at fair value based on market prices obtained from recognized automated pricing services, records of any exchange, standard financial periodicals or any newspaper of general circulation, subject to review and approval by the investment managers. In the instances where there are no readily obtainable market values from any of these sources, investments are valued on the basis of estimated values obtained from bankers, brokers, dealers or other qualified appraisers. Participation units in the separate accounts are based on the fair values of the underlying assets. See Note 3 for discussion of fair value measurements.

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

Derivative Financial Instruments

Derivative financial instruments are utilized by the investment managers at State Street Global Advisors to primarily hedge the currency exchange risk component of the Plan's underlying foreign investments within the MSCI EAFE Index Securities Lending Fund. State Street Bank and Trust Company neither issues derivative financial instruments for trading purposes nor has a direct investment in derivative financial instruments.

Risk and Uncertainties

Investment securities, in general, are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in economic factors and conditions in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Plan contributions 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 estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Use of Estimates

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The accumulated plan benefits for active employees are based on their years of credited service through April 1, 2009 and 2008 (the valuation dates).

The actuarial present value of accumulated plan benefits is determined by an actuary from Mercer Human Resource Consulting. It is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of April 1, 2009 and 2008, were as follows:

(a) investment return of 7.50% was assumed for 2009 and 2008; the Plan elected to use the full yield curve as the mandated interest assumption, to calculate the funding target for 2008 and 2009,
(b) current liability was calculated based on the 2009 funding target static annuitant and non-annuitant tables for 2009; current liability was calculated based on the 2008 funding target separate static annuitant and non-annuitant tables for 2008,
(c) retirement age assumptions,

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Actuarial Present Value of Accumulated Plan Benefits (Continued)

(d) life expectancy of active employees and nondisabled pensioners (2009 PPA separate static annuitant and non-annuitant mortality tables for 2009; 2008 PPA separate static annuitant and non-annuitant mortality tables for 2008); life expectancy of disabled pensioners (Revenue Ruling 96-7 table for participants who became disabled after 1994, for 2009 and 2008),
(e) no load for plan expenses for 2009 and 2008, and
(f) participants will work 50 weeks a year.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

New Accounting Pronouncement

In July 2009, the Financial Accounting Standards Board released the final version of its new Accounting Standards Codification (Codification or ASC) as the single authoritative source for U.S. generally accepted accounting principles (GAAP). While not intended to change GAAP, the Codification significantly changes the way in which the accounting literature is organized, combining all authoritative standards into a comprehensive, topically organized database. All existing accounting standards were superseded and all other accounting literature not included in the Codification is considered nonauthoritative, other than guidance issued by the Securities and Exchange Commission.

3. FAIR VALUE MEASUREMENTS:

The Plan adopted *Fair Value Measurements and Disclosures* for all financial assets and liabilities disclosed at fair value in the financial statements on a recurring basis. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. A three-level hierarchy that prioritizes the inputs used to measure fair value is as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities, available at measurement date.

3. FAIR VALUE MEASUREMENTS (CONTINUED):

Level 2 – Observable inputs other than quoted prices included in Level 1 such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2010:

Description	Level 1	Level 2	Level 3	Total
Collective trust (commingled) funds	$ ---	$131,052,526	$ ---	$131,052,526
Insurance company separate account	---	6,147,310	---	6,147,310
Total investment, at fair value	$ ---	$137,199,836	$ ---	$137,199,836

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2009:

Description	Level 1	Level 2	Level 3	Total
Collective trust (commingled) funds	$ ---	$100,089,239	$ ---	$100,089,239
Insurance company separate account	---	5,166,258	---	5,166,258
Total investment, at fair value	$ ---	$105,255,497	$ ---	$105,255,497

Following is a description of the valuation methodologies used for assets measured at fair value for the years ended March 31, 2010 and 2009. There have been no changes in the methodologies used at March 31, 2010 and 2009.

Collective trust (commingled) funds – valued at the net asset value of units held by the Plan at year-end of its underlying investments.

3. FAIR VALUE MEASUREMENTS (CONTINUED):

Insurance company separate account – valued at the pro-rata share held by the Plan of the fund's total value of underlying investments based on the custodian's valuation, at the quoted market prices.

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.

4. FUNDING POLICY:

Employer contributions to the Plan are determined, in general, by a collective bargaining agreement existing between the Union and the Employer (see Note 1) and the Requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994. The Union also makes contributions for certain employees. Pursuant to the collective bargaining agreement, effective March 3, 1993, the contribution rate increased to $99.48 per week; effective June 22, 1994, the contribution rate increased to $103.48 per week; effective March 1, 1996, the contribution rate increased to $107.48 per week; and effective March 1, 1997, the contribution rate increased to $111.48 per week. Effective September 21, 1998, contributions commenced based on the Employer's best offer. The Employer's best offer, in general, was to contribute $2.787 for each hour worked or paid. The maximum number of hours for any week shall be forty (40) hours and contributions will be limited to fifty-two (52) weeks per calendar year.

Effective May, 2001, the Union and Employer settled on a new collective bargaining agreement and the contribution rate remains the same at $2.787 for each hour worked or paid.

Effective October 1, 2004, the Plan was amended to allow contributions made in excess of amounts currently due to be credited against and reduce future contributions due to the Plan. For the year ended March 31, 2004, the Employer made contributions totaling $37,796,504, which exceeded the amounts currently due under the above funding policy in the amount of $35,098,114. Because of the advance funding for the year ended March 31, 2004, there were no contributions to the Plan made by the Employer for the year ended March 31, 2005. Employer contributions for the years ended March 31, 2010 and 2009 would have totaled $2,406,844 and $2,559,861, respectively, under the above funding policy had the advance contribution not been made. For the years ended March 31, 2010 and 2009, the Employer made additional contributions of $7,245,593 and $6,049,574, respectively. At March 31, 2010 and 2009, the balance of the advance contribution of the Employer was $44,511,195 and $39,671,333, respectively.

4. FUNDING POLICY (CONTINUED):

Effective March 27, 2009, the Plan was amended to require the Employer to make any additional contributions required to satisfy the minimum funding requirements of the Internal Revenue Code and to avoid limitations on benefit accruals and distributions under the Plan due to the Plan's funding status. In the event the Employer makes any such required additional contribution, the amount of the contribution shall be credited against and reduce any subsequent Employer contributions that would otherwise be payable under the collective bargaining agreement in effect at the time the additional contribution is made.

The Employer and the Union have the right under the Plan to discontinue their contributions at any time and to terminate the Plan (Note 6).

The Plan has met the minimum funding requirements of ERISA.

5. INVESTMENTS:

The following investments represent 5% or more of the Plan's net assets at March 31:

	2010	2009
Mellon Employee Benefit Stock Equity Fund	$ 58,880,333	$ 40,634,045
Mellon Capital Aggregate Bond Fund	32,303,228	28,640,171
MSCI EAFE Index Fund	20,507,334	16,104,032
Mellon EB Market Completion Fund	14,782,462	10,604,501

During the years ended March 31, 2010 and 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by $39,547,374 and ($42,776,512), respectively.

6. PLAN TERMINATION:

In the event the Plan terminates (see Note 4), the net assets of the Plan will be allocated, as described by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

(a) The available assets of the Plan shall first be allocated to provide pensions that became payable three or more years before the effective date of Plan termination, or that could have become payable at the beginning of such three-year period had the Participant not deferred the commencement of his Pension by failing to elect earlier commencement, or that could have become payable had a Participant's retirement occurred immediately prior to the beginning of such three-year period.

6. PLAN TERMINATION (CONTINUED):

The priority amount is limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

(b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. governmental agency) up to the applicable limitations.

(c) All other vested benefits (that is, vested benefits not insured by the PBGC).

(d) All other benefits.

As set forth in the administrative information section of a pension information booklet provided to participants, if the Plan terminates, some benefits are guaranteed by the PBGC. The extent of benefits covered will depend on the existing assets and the PBGC guarantees at that time.

7. CONTRACT WITH INSURANCE COMPANY:

On December 2, 1976, the Trustees entered into a Group Annuity Contract ("GAC"), effective December 1, 1975, with John Hancock Mutual Life Insurance Company (the "Insurance Company") for purposes of providing retirement benefits in accordance with the provisions of the Plan. Under provisions of the GAC, the Insurance Company computes the liability for future benefits under the Plan. The GAC specifies, among numerous other items, what can occur if the liability for future benefits exceeds the balance in the Immediate Participation Guarantee Fund ("IPG Fund") and the separate pooled investment accounts, as well as the events that can cause termination of the GAC, the method of modifying the GAC, and the provisions for transfer of the IPG Fund.

Effective June 1, 1981, the annuity contract was amended to provide for greater latitude in investing the contributions remitted to the Insurance Company.

As a result of the amendment, all or any portion of the contributions may be assigned, at the direction of the Trustees, to pooled separate investment accounts maintained by the Insurance Company for pension and profit-sharing contracts. The Insurance Company does not guarantee the monies invested in the separate accounts as to principal or income. Effective April 1, 1992, the annuity contract was amended to delete a provision that the Insurance Company would guarantee future retiree benefits.

Effective April 1, 1997, the annuity contract was amended to permit a transfer of the assets held in the IPG Fund to the Insurance Company's separate investment account. The amendment also restated the provision in the annuity contract whereby the Insurance Company guarantees the future retirement benefits of certain amounts as listed in Appendix B to the contract.

7. CONTRACT WITH INSURANCE COMPANY (CONTINUED):

The following is a summary for the years ended March 31, 2010 and 2009, of the information regarding the Two-F-Multi-Sector Bond Fund and the John Hancock General account which was prepared by the Insurance Company and furnished to the Trustees. The Trustees have obtained certification from the Insurance Company that such information is complete and accurate.

Two-F-Multi-Sector Bond Fund

	2010	2009
Balance, beginning of year	$ 5,166,258	$ 6,096,449
Additions (deductions):		
Transfers to general account	(382,298)	(429,338)
Other income	---	2,005
Expenses	(29,140)	(29,214)
Realized gain	203,489	195,969
Increase (decrease) in net unrealized appreciation	1,189,001	(669,613)
Balance, end of year	$ 6,147,310	$ 5,166,258

John Hancock General Account

	2010	2009
Balance, beginning of year	$ ---	$ ---
Additions (deductions):		
Transfers from Two-F-Multi-Sector Bond Fund	382,298	429,338
Benefits paid	(382,298)	(429,338)
Balance, end of year	$ ---	$ ---

8. INVESTMENTS IN COLLECTIVE TRUST (COMMINGLED) FUNDS:

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to the Trustees as complete and accurate by State Street in 2010 and 2009.

8. INVESTMENTS IN COLLECTIVE TRUST (COMMINGLED) FUNDS (CONTINUED):

State Street Bank and Trust Company

The following is a summary for the years ended March 31, 2010 and 2009, of the information regarding certain collective trust (commingled) funds with State Street Bank and Trust Company, invested in the MSCI EAFE Index Securities Lending Fund and the REIT Index Fund (amounts are stated at fair market values):

	2010		
	MSCI EAFE Index Securities Lending Fund	REIT Index Fund	Total
Balance, beginning of year	$ 16,104,032	$ 869,053	$ 16,973,085
Additions (deductions):			
Transfers	(5,166,270)	---	(5,166,270)
Other income	6,766	---	6,766
Realized gain (loss)	(920,983)	---	(920,983)
Increase (decrease) in net unrealized appreciation	10,483,789	976,027	11,459,816
Balance, end of year	$ 20,507,334	$ 1,845,080	$ 22,352,414

	2009		
	MSCI EAFE Index Securities Lending Fund	REIT Index Fund	Total
Balance, beginning of year	$ 22,640,542	$ 3,824,977	$ 26,465,519
Additions (deductions):			
Transfers	4,400,000	(1,000,000)	3,400,000
Other income	7,421	---	7,421
Realized gain (loss)	(1,736,201)	(71,922)	(1,808,123)
Increase (decrease) in net unrealized appreciation	(9,207,730)	(1,884,002)	(11,091,732)
Balance, end of year	$ 16,104,032	$ 869,053	$ 16,973,085

State Street Global Advisors is the investment manager of the above collective trust funds. State Street is the custodian for the funds in 2010 and 2009.

8. INVESTMENTS IN COLLECTIVE TRUST (COMMINGLED) FUNDS (CONTINUED):

Mellon Bank, N. A.

The following is a summary for the years ended March 31, 2010 and 2009, of the information regarding certain collective trust (commingled) funds with Mellon Bank, N.A. (amounts are stated at fair market values):

	2010			
	EB Daily Valued Market Completion Fund	EB Daily Valued Stock Index Fund	EB Aggregate Bond Index Fund	Total
Balance, beginning of year	$ 10,604,510	$ 40,634,058	$ 28,640,313	$ 79,878,881
Additions (deductions):				
Transfers	(2,200,000)	(1,400,000)	1,600,000	(2,000,000)
Interest	---	---	1	1
Realized gain	4,230,315	5,262,003	6,578,037	16,070,355
Unrealized appreciation depreciation	2,147,647	14,384,287	(4,514,980)	12,016,954
Balance, end of year	$ 14,782,472	$ 58,880,348	$ 32,303,371	$105,966,191

	2009			
	EB Daily Valued Market Completion Fund	EB Daily Valued Stock Index Fund	EB Aggregate Bond Index Fund	Total
Balance, beginning of year	$ 15,796,953	$ 60,066,529	$ 36,844,600	$112,708,082
Additions (deductions):				
Transfers	1,000,000	3,800,000	(9,100,000)	(4,300,000)
Interest	---	---	3	3
Realized gain	---	---	1,277,085	1,277,085
Unrealized appreciation depreciation	(6,192,443)	(23,232,471)	(381,375)	(29,806,289)
Balance, end of year	$ 10,604,510	$ 40,634,058	$ 28,640,313	$ 79,878,881

Mellon Bank, N.A. is the investment manager of the above collective trust funds. State Street is the custodian for the funds in 2010 and 2009.

8. INVESTMENTS IN COLLECTIVE TRUST (COMMINGLED) FUNDS (CONTINUED):

JPMorgan Chase Bank, N.A.

The following is a summary for the years ended March 31, 2010 and 2009, of the information regarding certain collective trust (commingled) fund with JPMorgan Chase Bank, N.A. (amounts are stated at fair market values):

	2010	2009
Balance, beginning of year	$ 3,237,273	$ 4,152,470
Additions (deductions):		
Transfers	---	(6)
Expenses	(32,094)	(41,398)
Realized gain (loss)	(10,657)	606
Decrease in net unrealized appreciation	(460,601)	(874,399)
Balance, end of year	$ 2,733,921	$ 3,237,273

JPMorgan Chase Bank, N.A. is the investment manager of the above collective trust funds. State Street is the custodian for the funds in 2010 and 2009.

9. PLAN AMENDMENTS:

Various plan amendments have been adopted by the Plan. In general, the amendments have been to increase benefit levels and to comply with ERISA. Effective April 1, 1994, the Plan was amended to increase the benefit level to $72.50 per month per year of credited service for participants retiring on or after June 23, 1994, $74.00 for participants retiring on or after March 1, 1996 and $75.50 for participants retiring on or after March 1, 1997. Additional provisions of the amendment resulted in certain participants sharing in the increased benefit levels.

Effective April 1, 1988, the Plan was amended and restated to meet certain requirements of the Tax Reform Act of 1986, federal regulations, and to make other clarifying and desirable revisions. Certain provisions were effective on an earlier date. Effective January 13, 1995, additional retirement payment options for married participants were added. Effective April 1, 1997, the Plan was amended and restated in order to comply with changes made by the General Agreement on Tariffs and Trade Act of 1993, the Uniformed Services Employment and Reemployment Rights Act of 1994, the Small Business Job Protection Act of 1996, the Taxpayer Relief Act of 1997, the Internal Revenue Service Restructuring and Reform Act of 1998, the Community Renewal Tax Relief Act of 2000 and the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"); and to comply with federal regulations and make other clarifying and desirable revisions. The Plan was further amended, effective September 21, 1998, to increase the monthly amount of the Normal Retirement Benefit to $90.50 per month per year of credited service.

9. PLAN AMENDMENTS (CONTINUED):

The Plan was amended again, effective December 2, 2003, to increase the monthly amount of the Normal Retirement Benefit to $103.17 per month per year of credited service. Effective October 1, 2004, the Plan was amended to allow contributions made in excess of amounts currently due to be credited against and reduce future Employer contributions due the Plan.

On January 26, 2008, the Plan was amended and restated effective April 1, 2002 in order to comply with EGTRRA (with technical corrections made by the Job Creation and Worker Assistance Act of 2002), the Pension Funding Equity Act of 2004 and the American Jobs Creation Act of 2004 and associated guidance thereunder, as promulgated by the Secretary of the Treasury; and to make other clarifying and desirable revisions. In addition, benefit levels were increased to $112.47 per month per year of credited service for participants retiring on or after November 7, 2008 but prior to March 1, 2010; to $113.14 per month per year of credited service for participants retiring on or after March 1, 2010 but prior to March 1, 2011; to $114.19 per month per year of credited service for participants retiring on or after March 1, 2011 but prior to March 1, 2012; to $115.24 per month per year of credited service for participants retiring on or after March 1, 2012 but prior to March 1, 2013; and to $116.29 per month per year of credited service for participants retiring on or after March 1, 2013.

As described in Note 1, the Plan was further amended on March 27, 2009 to delete certain death and other lump sum benefits for all participants with annuity starting dates after March 31, 2009, and to require additional Employer contributions to satisfy the minimum funding requirements of the Internal Revenue Code to avoid limitations on benefit accruals and distributions under the Plan due to the Plan's funded status.

Effective January 1, 2007, the Plan was amended to extend the time period by which the Plan is to provide participants with a Qualified Joint & Survivor Annuity Notice and to provide for a direct rollover of a distribution to a non-spouse beneficiary.

10. CONCENTRATIONS:

The Company maintains cash balances at institutions which are insured by the Federal Deposit Insurance Corporation up to $250,000 per customer through December 31, 2013.

11. ADMINISTRATIVE CHARGES AND FEES:

Details of the administrative charges and fees are as follows for the year ended March 31:

	2010	2009
Actuary and consulting fees	$ 162,067	$ 153,644
Investment consulting fees	24,544	28,363
Investment manager fees	64,991	56,490
Legal	112,999	98,961
Accounting and audit	35,749	45,263
Convention and membership	8,087	7,734
Insurance	7,781	7,568
Postage and office supplies and other	6,577	7,467
Premiums - Pension Benefit Guaranty Corporation	413,122	131,973
Custodian fees and administrative expenses	86,632	66,031
Total	$ 922,549	$ 603,494

12. CONTINGENCIES:

The Plan underwent an audit by the Department of Labor (DOL) for the time period January 1, 2003, through December 1, 2008. As a result of that audit, the Board of Trustees of the Plan received from the DOL a voluntary compliance letter on March 19, 2010 in which the DOL issued findings and conclusions that alleged noncompliance with certain operational practices with respect to the Plan. On April 21, 2010, Plan Trustees responded to the DOL's March 19, 2010 letter disagreeing with the DOL's findings and conclusions. Subsequent to the DOL's receipt of the Plan Trustees' response, the DOL scheduled a voluntary compliance telephone conference on November 4, 2010 to discuss those issues that were not resolved by the Trustees' April 21, 2010 response. Following that telephone conference Plan Trustees responded to the DOL continuing to disagree with the DOL's remaining conclusions.

13. TAX STATUS OF PLAN:

The Plan is qualified under Section 401(a) of the Internal Revenue Code. As such, federal income taxes will not be imposed on the Plan and members will not be taxed currently on contributions or on income earned by the Plan. The Plan obtained its latest determination letter February 25, 2010, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

14. SUBSEQUENT EVENTS:

ASC 855, *Subsequent Events*, was issued in May 2009, effective for interim and annual periods ending after June 15, 2009, and extends disclosure requirements of subsequent events to include the date through which subsequent events have been evaluated for adjustment to or disclosure in financial statements and the basis for the date. Adoption of the standard for the year ended March 31, 2010, did not have a material effect on the Plan's financial statements.

The Plan's management has evaluated subsequent events for adjustment to or disclosure in the Plan's financial statements through January 12, 2011, the date the financial statements were available to be issued. Except as noted below, no recordable or disclosable events occurred through that date.

Effective July 2010, the Plan entered into an agreement with The Segal Company for providing actuarial consulting services.

SUPPLEMENTAL SCHEDULES

ANHEUSER-BUSCH/LOCAL 947 PENSION PLAN

EIN: 59-1631493, PLAN NO. 001

SCHEDULE I - FORM 5500; SCHEDULE H; LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

MARCH 31, 2010

(A)	(B) and (C) IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT	UNITS	(D) COST	(E) CURRENT VALUE
	Cash	Cash	919,084	$ 919,084	$ 919,084
	State Street Bank and Trust Company	Short Term Investment Fund	360,525	360,525	360,525
	MSCI EAFE Index Fund	Common Collective Trust	464,498	22,256,152	20,507,334
	Mellon Employee Benefit Stock Equity Fund	Common Collective Trust	382,817	53,196,674	58,880,333
	Mellon Investment Funds Employee Benefit Temporary Investment Fund	Common Collective Trust	168	168	168
	Mellon EB Market Completion Fund	Common Collective Trust	116,710	12,937,527	14,782,462
	Mellon Capital Aggregate Bond Fund	Common Collective Trust	294,644	31,864,397	32,303,228
	State Street REIT Index Fund	Common Collective Trust	79,416	1,419,085	1,845,080
	JPMorgan Strategic Property Fund	Common Collective Trust	2,149	3,916,442	2,733,921
	John Hancock Investment Trust Multi Sector Bond Fund	Registered Investment Company	218,598	2,837,362	6,147,310
				$ 129,707,416	$ 138,479,445

See Independent Auditors' Report.

ANHEUSER-BUSCH/LOCAL 947 PENSION PLAN

EIN: 59-1631493, PLAN NO. 001

SCHEDULE II - FORM 5500; SCHEDULE H; LINE 4J

SCHEDULE OF REPORTABLE TRANSACTIONS

MARCH 31, 2010

MARKET VALUE AS OF 3/31/09 = $106,771,147 5% OF MARKET VALUE = $5,338,557

		ACQUISITIONS	DISPOSITIONS		
(A)	(B)	(C)	(D)	(G)	(I)
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF INVESTMENT	PURCHASE PRICE	SELLING PRICE	COST OF ASSET	NET GAIN OR (LOSS)
State Street Bank and Trust Company	Short Term Investment Fund	$ 15,659,683	$ 15,837,814	$ 15,837,814	$ ---
MSCI EAFE Index Fund	Common Collective Trust	---	10,209,169	11,130,152	(920,983)
Mellon EB Market Completion Fund	Common Collective Trust	---	16,072,358	11,842,043	4,230,315
Mellon Employee Benefit Stock Equity Fund	Common Collective Trust	---	55,624,478	50,362,476	5,262,002
Mellon Capital Aggregate Bond Fund	Common Collective Trust	---	32,252,039	25,674,002	6,578,037

See Independent Auditors' Report.

A. Summary of Plan Provisions

This subsection summarizes the major provisions of the Plan as included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

PLAN STATUS: Ongoing	
Normal retirement:	
Age requirement:	65
Service requirement:	None
Amount:	The monthly amount of the Normal retirement pension is determined as follows: (a) $112.47 per month per year of Credited Service for a participant retiring on or after November 7, 2008 but prior to March 1, 2010; (b) $113.14 per month per year of Credited Service for a participant retiring on or after March 1, 2010 but prior to March 1, 2011; (c) $114.19 per month per year of Credited Service for a participant retiring on or after March 1, 2011 but prior to March 1, 2012; (d) $115.24 per month per year of Credited Service for a participant retiring on or after March 1, 2012 but prior to March 1, 2013; (e) $116.29 per month per year of Credited Service for a participant retiring on or after March 1, 2013.
Early retirement:	
Age requirement:	55
Service requirement:	10 years of service
Amount:	Normal retirement pension accrued reduced by 1% for each year of age less than age at normal retirement date
Delayed retirement:	
Amount:	Additional accruals to actual retirement date

A. Summary of Plan Provisions *continued*

Disability:	
Age requirement:	None
Service requirement:	None
Amount:	Normal retirement pension accrued unreduced for commencement prior to normal retirement date and payable on the first day of the month for which the participant's Social Security Disability Insurance benefits begin. The benefits cease upon reaching age 65.
Vesting:	
Age requirement:	None
Service requirement:	5 years of service
Amount:	Normal or early retirement pension accrued
Vesting percentage:	100% after 5 years of service
Pre-retirement death benefits:	
Eligibility:	Age 65 or completion of 5 or more years of service
Amount:	If death is before termination of employment, the amount payable is 50% of the Normal or Delayed retirement pension. The pension is unreduced (if applicable) for commencement prior to normal retirement date and commences as of the first day of the month coincident with following the date of death. If death is after termination of employment and before pension payments commence, the amount payable is 50% of amount that would have been payable as a 50% joint and survivor pension as of the date of death with payments beginning in the earlier of age 55 with 10 years of service or age 65.
Post-disability death benefits:	
Joint and survivor:	For a vested participant who was receiving a disability retirement pension, the benefit is 50% of the disability retirement pension payable to an eligible spouse, if any. For a non-vested participant who was receiving a disability retirement pension, the benefit is 50% of disability retirement pension payable to an eligible spouse in the form of a joint and 50% survivor annuity. The benefit commences at the later of the participant's date of death or the participant's 55th birthday. The benefit is reduced for early commencement.

A. Summary of Plan Provisions *continued*

Participation:	
	Participation occurs on the first day of active employment if someone is an Employee as defined in the Plan document.
Service:	
Vesting:	1,000 hours in a plan year
Credited:	A full year of Credited Service will be earned in any plan year in which contributions have been made on behalf of a participant pursuant to the collective bargaining agreement for at least 48 weeks. For any plan year in which the participant has less than 48 weeks, he shall receive Credited Service on the basis of 1/48 of a year for each week for which contributions are made under the collective bargaining agreement.
Forms of Benefit:	
Normal form:	If married, 50% joint and survivor; otherwise a single life annuity
Optional forms:	75% or 100% joint and survivor, 10 year certain and life
Actuarial equivalence:	1971 Group Annuity Mortality for males, setback one year, and 7% interest
Section 415 limit:	
	$195,000 (previously $185,000)

ANHEUSER-BUSCH/LOCAL 947 PENSION PLAN

EIN: 59-1631493, PLAN NO. 001

SCHEDULE I - FORM 5500; SCHEDULE H; LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

MARCH 31, 2010

(A)	(B) and (C) IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT	UNITS	(D) COST	(E) CURRENT VALUE
	Cash	Cash	919,084	$ 919,084	$ 919,084
	State Street Bank and Trust Company	Short Term Investment Fund	360,525	360,525	360,525
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	State Street REIT Index Fund	Common Collective Trust	79,416	1,419,085	1,845,080
	JPMorgan Strategic Property Fund	Common Collective Trust	2,149	3,916,442	2,733,921
	John Hancock Investment Trust Multi Sector Bond Fund	Registered Investment Company	218,598	2,837,362	6,147,310
				$ 129,707,416	$ 138,479,445

See Independent Auditors' Report.

2009 Schedule SB, Line 26 – Schedule of Active Participant Data

Anheuser-Busch/Local 947 Pension Plan, EIN: 59-1631493 / PN: 001

A. Participants in Active Service by Age and Credited Service as of April 1, 2009

	Credited Service										
Age	Total	Less than 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	2	--	2	--	--	--	--	--	--	--	--
25-29	18	--	13	5	--	--	--	--	--	--	--
30-34	23	--	11	10	2	--	--	--	--	--	--
35-39	38	1	13	17	5	2	--	--	--	--	--
40-44	45	--	18	12	13	1	1	--	--	--	--
45-49	82	--	13	26	23	17	3	--	--	--	--
50-54	100	--	8	13	15	16	24	14	10	--	--
55-59	74	--	2	9	6	9	8	13	26	1	--
60-64	44	--	2	4	2	5	6	7	13	5	--
65-69	4	--	--	1	1	--	1	--	--	1	--
70 & Over	1	--	--	--	--	--	--	1	--	--	--
Total	431	1	82	97	67	50	43	35	49	7	--

B. Actuarial Assumptions and Methodologies (Funding)

<table>
<tr><td>Interest:</td><td>The interest rates used for the 2009 plan year are the spot corporate bond yields ending in November 2008, which translates to an effective interest rate of 8.02%. This assumption is one of the choices allowed by the regulations.</td></tr>
<tr><td>Mortality rates for healthy participants:</td><td>RP2000 separate annuitant and non-annuitant tables with static projection to 2016 and 2024, respectively. This assumption is one of the choices allowed by the regulations.</td></tr>
<tr><td>Mortality rates for disabled participants:</td><td>Revenue Ruling 96-7 mortality tables.</td></tr>
<tr><td>Termination rates:</td><td>
<table>
<tr><th>Age</th><th>Rates</th></tr>
<tr><td>20</td><td>8.16%</td></tr>
<tr><td>25</td><td>7.34</td></tr>
<tr><td>30</td><td>5.55</td></tr>
<tr><td>35</td><td>3.52</td></tr>
<tr><td>40</td><td>1.70</td></tr>
<tr><td>45</td><td>1.50</td></tr>
<tr><td>50</td><td>1.50</td></tr>
<tr><td>55</td><td>0.00</td></tr>
<tr><td>60</td><td>0.00</td></tr>
</table>
</td></tr>
</table>

B. Actuarial Assumptions and Methodologies (Funding) *continued*

Disability rates:

Age	Rates
20	0.01%
25	0.01
30	0.01
35	0.08
40	0.15
45	0.40
50	0.73
55	1.40
60	2.48

Retirement (from active status) rates:

Age	Hired before 1/1/1995	Hired after 1/1/1995
55-56	10%	2%
57	10%	10%
58-59	10%	5%
60-61	25%	5%
62	50%	40%
63-64	40%	20%
65	100%	100%

B. Actuarial Assumptions and Methodologies (Funding) *continued*

Retirement from inactive status:	Age 65 or age 55 with 10 years of service
Percent married:	90% for male participants 75% for female participants
Age difference:	Husbands are four years older than their wives.
Administrative expenses:	Plan-related expenses of $490,000 expected to be paid by the plan during the year were assumed in 2009.
Asset method:	Assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. WRERA provides that the averaging method is to be adjusted for expected earnings. The expected earnings are based on assumed rates of return equal to the applicable PPA third segment rates of 6.19% for 2007 and 6.52% for 2008. The smoothing period was initialized on April 1, 2007. Note that automatic IRS approval for a change in asset valuation method applies for plan years beginning in 2009.
Funding method:	Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year.

F. Shortfall Amortization Bases

Under PPA, the initial unfunded funding target (funding target minus actuarial value of assets net of credit balances) is amortized over seven years. In subsequent years, the unfunded funding target minus the outstanding balance of the prior shortfall bases established is set up as another base and amortized over a new seven-year period. If the unfunded funding target falls below zero (i.e., net assets exceed the funding target), all existing bases are eliminated and no base is established for the current year.

Because the Plan had a deficit reduction contribution in 2007 and does not qualify for the transition rule, the required percentage shown below is 100%.

As of April 1, 2009, there is a prefunding balance of $983,911. If any portion of the prefunding balance will be used to offset the 2009 minimum required contribution or required quarterly payments, the prefunding balance must be taken into account for the shortfall exemption test.

This chart shows whether the Plan is exempt from establishing a shortfall amortization base as of April 1, 2009.

Shortfall Exemption Test as of April 1, 2009

1.	Funding target	$151,152,174
2.	Actuarial value of assets	117,448,253
3.	Prefunding balance (applicable only if the prefunding balance will be used to offset the minimum required contribution or quarterly payments)	983,911
4.	Net plan assets: (2) – (3)	116,464,342
5.	Funded percentage: (4) ÷ (1)	77.05%
6.	Was Plan subject to deficit reduction contribution in 2007?	Yes
7.	Required transition percentage	100%
8.	Exempt from new shortfall amortization base?	No

F. Shortfall Amortization Bases *continued*

This chart summarizes the development of the current year's shortfall amortization base and shortfall amortization installment.

Development of Shortfall Amortization as of April 1, 2009

1.	Funding target	$151,152,174
2.	Actuarial value of assets	117,448,253
3.	Carryover balance	11,839
4.	Prefunding balance	983,911
5.	Net plan assets: (2) – (3) – (4)	116,452,503
6.	Transition percentage	100%
7.	Funding shortfall: [(1) x (6)] – (5), not less than zero	$34,699,671
8.	Present value of outstanding shortfall amortization bases	11,702,198
9.	Shortfall base to be established: (7) – (8)	22,997,473
10.	Shortfall amortization factor for 15 years	9.214717
11.	Shortfall amortization installment: (9) ÷ (10)	$2,495,733

This chart details the shortfall amortization bases established in current and prior years.

Schedule of Shortfall Amortization Bases as of April 1, 2009

Year Established	Original Base	Present Value of Remaining Installments	Years Remaining	Shortfall Amortization Charge
2009	$22,997,473	$22,997,473	15	$2,495,733
2008	14,044,225	11,702,198	6	2,318,903
Total		**$34,699,671**		**$4,814,636**

Schedule SB, Line 25 – Change in Method

The actuarial value of assets was changed from market value of assets to a smoothed asset value as of March 31, 2009. Assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The expected earnings are based on assumed rates of return equal to the applicable PPA third segment rates of 6.19% for 2007 and 6.52% for 2008. The smoothing period was initialized on April 1, 2007.

Schedule SB, Line 24 – Change in Actuarial Assumptions

The only change in actuarial assumptions was a change in the assumed administrative expense from $0 to $490,000 expected to be paid by the plan during the year.

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

The weighted average retirement age for each participant is calculated as the sum of the product of each potential retirement age times the retirement rate at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages, based on all the active participants included in the April 1, 2009 actuarial valuation.

Currently, David N. Strom, FSA, MAAA, of the Segal Company is engaged by the plan sponsor as the Enrolled Actuary for the plan. Formerly, Christopher D. Kludy, FSA, of Mercer held that position.

ANHEUSER-BUSCH/LOCAL 947 PENSION PLAN

EIN: 59-1631493, PLAN NO. 001

SCHEDULE II - FORM 5500; SCHEDULE H; LINE 4J

SCHEDULE OF REPORTABLE TRANSACTIONS

MARCH 31, 2010

MARKET VALUE AS OF 3/31/09 = $106,771,147 5% OF MARKET VALUE = $5,338,557

		ACQUISITIONS	DISPOSITIONS		
(A)	(B)	(C)	(D)	(G)	(I)
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF INVESTMENT	PURCHASE PRICE	SELLING PRICE	COST OF ASSET	NET GAIN OR (LOSS)
State Street Bank and Trust Company	Short Term Investment Fund	$ 15,659,683	$ 15,837,814	$ 15,837,814	$ ---
MSCI EAFE Index Fund	Common Collective Trust	---	10,209,169	11,130,152	(920,983)
Mellon EB Market Completion Fund	Common Collective Trust	---	16,072,358	11,842,043	4,230,315
Mellon Employee Benefit Stock Equity Fund	Common Collective Trust	---	55,624,478	50,362,476	5,262,002
Mellon Capital Aggregate Bond Fund	Common Collective Trust	---	32,252,039	25,674,002	6,578,037

See Independent Auditors' Report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 03/31/2010

▶ **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
Anheuser Busch Local 947 Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Board Of Trustees Of Anheuser Busch Local 947 Pension Plan

D Employer Identification Number (EIN)
59-1631493

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 04 Day 01 Year 2009

2 Assets:

a	Market value	2a	106771139
b	Actuarial value	2b	117448253

3 Funding target/participant count breakdown

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	545	95425242
b	For terminated vested participants	3b	43	2931897
c	For active participants:			
	(1) Non-vested benefits	3c(1)		2294044
	(2) Vested benefits	3c(2)		50500991
	(3) Total active	3c(3)	431	52795035
d	Total	3d	1019	151152174

4 If the plan is at-risk, check the box and complete items (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	4a	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b	

5	Effective interest rate	5	8.02%
6	Target normal cost	6	2878463

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 DAVID N. STROM DNS

Signature of actuary — 12/29/2010 Date

DAVID N. STROM, FSA, MAAA — 0802851

Type or print name of actuary — Most recent enrollment number

THE SEGAL COMPANY — 312-984-8500

Firm name — Telephone number (including area code)

101 NORTH WACKER DRIVE, SUITE 500

CHICAGO IL 60606

Address of the firm

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

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)	16438	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	16438	0
10	Interest on item 9 using prior year's actual return of -28.06%	-4613	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		925579
	b Interest on (a) using prior year's effective rate of 6.41%		59330
	c Total available at beginning of current plan year to add to prefunding balance		984909
	d Portion of (c) to be added to prefunding balance		983911
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	11825	983911

Part III Funding percentages

14	Funding target attainment percentage	14	77.04%
15	Adjusted funding target attainment percentage	15	77.04%
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	91.67%
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
06/17/2009	428528	0	06/29/2010	892	0
06/29/2009	189226	0	08/06/2010	222	0
07/14/2009	625000	0	12/15/2010	3270453	0
08/25/2009	188757	0			
10/15/2009	1053943	0			
12/09/2009	1489685	0			
06/05/2009	336	0			
08/13/2009	892	0			
09/25/2009	446	0			
10/24/2009	557	0			
11/25/2009	446	0			
01/20/2010	1003	0			
02/12/2010	446	0			
03/29/2010	557	0			
			Totals ▶ 18(b)	7251389	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	6697549

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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: %	[X] N/A, full yield curve used

b Applicable month (enter code) — 21b

22 Weighted average retirement age — 22 — 61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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 [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment [X] Yes [ ] No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment [X] 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 — 2878463

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	34699657	4814634
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — 33

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33) — 34 — 7693097

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	11825	983911	995736

36 Additional cash requirement (item 34 minus item 35) — 36 — 6697361

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) — 37 — 6697549

38 Interest-adjusted excess contributions for current year (see instructions) — 38 — 188

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