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;
- [X] 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
RETIREMENT PLAN FOR EMP. OF VEOLIA TRANS. PHX

1b Three-digit plan number (PN) ▶ 009

1c Effective date of plan 01/01/1975

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
VEOLIA TRANSPORTATION PHOENIX

P.O. BOX 4275
PHOENIX, AZ 85030

2b Employer Identification Number (EIN) 86-0778312

2c Sponsor's telephone number 602-262-7868

2d Business code (see instructions) 485110

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.	01/18/2011	LARRY KUCERA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
VEOLIA TRANSPORTATION PHOENIX

P.O. BOX 4275
PHOENIX, AZ 85030

3b Administrator's EIN
86-0778312

3c Administrator's telephone number
602-262-7868

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**	1505
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**	597
b	Retired or separated participants receiving benefits	**6b**	441
c	Other retired or separated participants entitled to future benefits	**6c**	401
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1439
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	38
f	Total. Add lines **6d** and **6e**	**6f**	1477
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:
1A 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)		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)		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)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

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
RETIREMENT PLAN FOR EMP. OF VEOLIA TRANS. PHX

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
VEOLIA TRANSPORTATION PHOENIX

D Employer Identification Number (EIN)
86-0778312

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**	41034133
	b Actuarial value		**2b**	45137546
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	451	31198955
	b For terminated vested participants	**3b**	414	9528032
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		282997
	(2) Vested benefits	**3c(2)**		21911603
	(3) Total active	**3c(3)**	642	22194600
	d Total	**3d**	1507	62921587
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**	450000

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

	01/17/2011
Signature of actuary	Date
DANIEL R. MCMONAGLE	08-06276
Type or print name of actuary	Most recent enrollment number
AON CONSULTING	503-306-2868
Firm name	Telephone number (including area code)
851 SW SIXTH AVENUE, SUITE 385 PORTLAND, OR 97204	
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)	8011107	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	1563042	0
9	Amount remaining (Item 7 minus item 8)	6448065	
10	Interest on item 9 using prior year's actual return of -30.99 %	-1998255	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 6.53 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	4449810	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	71.74 %
15	Adjusted funding target attainment percentage	15	71.74 %
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	88.03 %
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
04/01/2010	2200000				
07/16/2010	3700000				
			Totals ► 18(b)	5900000	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	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	5386048

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 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** 4

22 Weighted average retirement age **22** 62

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. ..... [ ] Yes [X] 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**	450000
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	12750314		2422581
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**	2872581
	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement			
36 Additional cash requirement (item 34 minus item 35).....		**36**	2872581
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....		**37**	5386048
38 Interest-adjusted excess contributions for current year (see instructions).....		**38**	2513467
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
RETIREMENT PLAN FOR EMP. OF VEOLIA TRANS. PHX

B Three-digit plan number (PN) ▶ 009

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

D Employer Identification Number (EIN)
86-0778312

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FIDELITY MANAGEMENT TRUST COMPANY

04-2723880

(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?
64 25	TRUSTEE\RECORD KEEPER	187052	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

(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?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

(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?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(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:	**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:

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
RETIREMENT PLAN FOR EMP. OF VEOLIA TRANS. PHX

B Three-digit plan number (PN) ▶ 009

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
VEOLIA TRANSPORTATION PHOENIX

D Employer Identification Number (EIN)
86-0778312

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: DIVERSIFIED LARGE CAP CORE

b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS 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)
20-4659714-007	C	6723412

a Name of MTIA, CCT, PSA, or 103-12 IE: DIVERSIFIED LARGE VL COMM POOL

b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS 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)
20-4659714-028	C	6749967

a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND COMMINGLED POOL

b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS 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)
20-6459714-013	C	2664116

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL GROWTH COMM POOL

b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS 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)
20-6459714-017	C	5421701

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

b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS 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)
20-6459714-005	C	3031449

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL COMPANY COMMINGLED POOL

b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS 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)
20-6459714-006	C	5017277

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

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

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)
13-4166989-017	C	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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
RETIREMENT PLAN FOR EMP. OF VEOLIA TRANS. PHX

B Three-digit plan number (PN) ▶ 009

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

D Employer Identification Number (EIN)
86-0778312

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)	200000	5900000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	306	83676
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	40907869	29607922
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		23750038
(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	41108175	59341636
	Liabilities			
g	Benefit claims payable	1g	170576	29186
h	Operating payables	1h	70010	91861
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	65429	248539
k	Total liabilities (add all amounts in lines 1g through1j)	1k	306015	369586
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	40802160	58972050

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)	5900000	
	(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)		5900000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2854	
	(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)		2854
	(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)	13728760	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13132894	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		595866

			(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)		13905613
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2582668
c	Other income	2c		
d	Total income. Add all **income** amounts in column (b) and enter total	2d		22987001
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4383977	
	(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)		4383977
f	Corrective distributions (see instructions)	2f		
g	Certain deemed distributions of participant loans (see instructions)	2g		
h	Interest expense	2h		
i	Administrative expenses: (1) Professional fees	2i(1)		
	(2) Contract administrator fees	2i(2)		
	(3) Investment advisory and management fees	2i(3)	187052	
	(4) Other	2i(4)		
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		187052
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4571029
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		18415972
l	Transfers of assets:			
	(1) To this plan	2l(1)		
	(2) From this plan	2l(2)		246083

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: MOSS ADAMS, LLP **(2)** EIN: 91-0189318

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
RETIREMENT PLAN FOR EMP. OF VEOLIA TRANS. PHX

B Three-digit plan number (PN) ▶ 009

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

D Employer Identification Number (EIN)
86-0778312

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): 04-3275867

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** 31

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

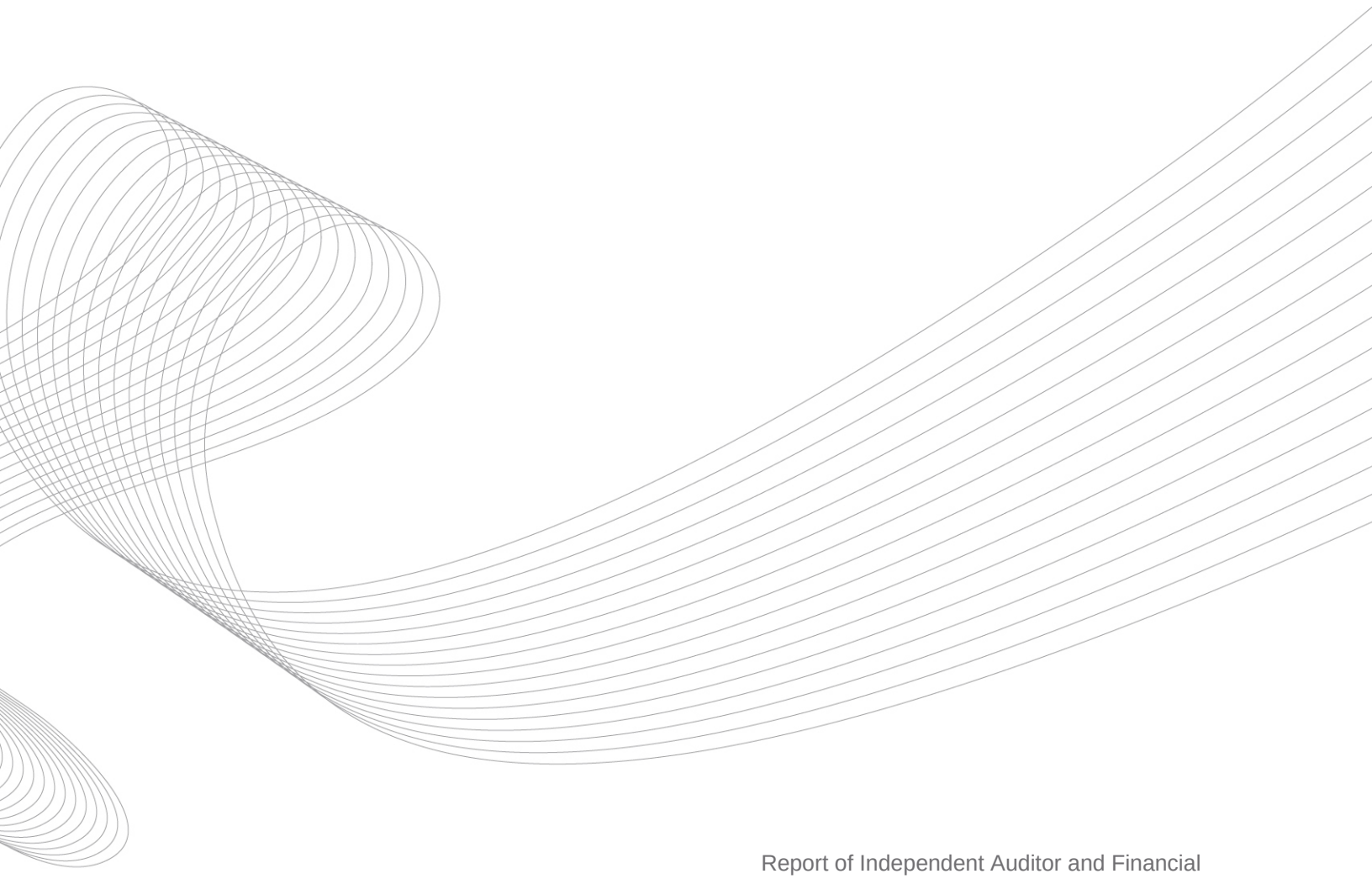
18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding 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: 41.0% Investment-Grade Debt: 49.0% High-Yield Debt: 4.0% Real Estate: 4.0% Other: 2.0%

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):



Report of Independent Auditor and Financial Statements with Supplemental Schedules for

Retirement Plan for Employees of Veolia Transportation Phoenix

March 31, 2010 and March 31, 2009

MOSS-ADAMS LLP

Certified Public Accountants | Business Consultants

Acumen. Agility. Answers.

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MOSS-ADAMS LLP
Certified Public Accountants | Business Consultants

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrative Committee of the
Retirement Plan for Employees of Veolia Transportation Phoenix

We were engaged to audit the accompanying statements of net assets available for benefits of Retirement Plan for Employees of Veolia Transportation Phoenix Pension Plan as of March 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years ended March 31, 2010 and 2009 and the supplemental schedules of (1) Schedule H, line 4i-Schedule of Assets Held (At End of Year), (2) Schedule H, line 4j-Schedule of Reportable Transactions as of or for the year ended March 31, 2010. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 7, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan's administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of March 31, 2010 and 2009 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Moss Adams LLP

Scottsdale, Arizona
January 14, 2011

Praxity MEMBER GLOBAL ALLIANCE OF INDEPENDENT FIRMS

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RETIREMENT PLAN FOR EMPLOYEES OF VEOLIA TRANSPORTATION PHOENIX
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS

	MARCH 31, 2010	MARCH 31, 2009
Investments, at fair value:		
Pyramis Global Advisors - common/collective trusts		
Diversified Large Cap Core	$ 6,723,412	$ 5,027,689
Diversified Large Cap Value Commingled Pool	6,749,967	4,808,291
High Yield Bond Commingled Pool	2,664,116	3,008,097
International Growth Commingled Pool	5,421,701	4,714,306
Large Cap Growth Commingled Pool	-	4,886,395
REIT Commingled Pool	3,031,449	1,471,200
Small Company Commingled Pool	5,017,277	3,858,997
Goldman Sachs - common/collective trust		
GS AM Long Duration Fund	-	13,132,894
Pyramis Global Advisors - registered investment company funds		
Harbor Cap Appreciation Institutional Fund	6,668,476	-
Pimco Long Duration Total Return Institutional Fund	17,081,562	-
Total investments	53,357,960	40,907,869
Receivables:		
Employer's contribution	5,983,659	200,000
Accrued interest and dividends	17	306
Total receivables	5,983,676	200,306
Total assets	59,341,636	41,108,175
LIABILITIES		
Accrued expenses	91,861	70,010
Accounts payable	248,539	65,429
Total liabilities	340,400	135,439
NET ASSETS AVAILABLE FOR BENEFITS	$ 59,001,236	$ 40,972,736

See accompanying notes.

RETIREMENT PLAN FOR EMPLOYEES OF VEOLIA TRANSPORTATION PHOENIX
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	YEAR ENDED MARCH 31,	
	2010	2009
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income:		
Net appreciation (depreciation) in fair value including realized and unrealized gains and losses in		
Common/collective trusts	$ 14,501,479	$ (19,089,366)
Registered investment company funds	2,582,668	-
Interest and dividends	2,854	16,110
	17,087,001	(19,073,256)
Contributions:		
Employer	5,900,000	200,000
	5,900,000	200,000
Total net additions	22,987,001	(18,873,256)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid directly to participants	4,525,367	4,872,650
Administrative expenses	433,134	481,298
Total deductions	4,958,501	5,353,948
INCREASE (DECREASE) IN NET ASSETS	18,028,500	(24,227,204)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	40,972,736	65,199,940
End of year	$ 59,001,236	$ 40,972,736

See accompanying notes.

Note 1 - Description of Plan

The following brief description of the Retirement Plan for the Employees of Veolia Transportation Phoenix (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a non-contributory defined benefit pension plan sponsored by Veolia Transportation Phoenix (the "Company"), a Division of ATC Vancom of Arizona Limited Partnership. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility and funding policy - The Plan is frozen; as such, no new employees are eligible to enter the Plan. Additionally, employees no longer contribute to the Plan.

Effective April 1, 2004, the Plan was amended to cease future participant contributions and benefit accruals for salaried employees. Under the terms of the amendment, salaried employees continue to accrue years of service for vesting, as provided under the Plan. The benefits accrued through April 1, 2004 remained unaffected and will be paid as provided under the Plan.

Effective August 15, 2005, the Plan was amended to cease future participant contributions and benefit accruals for mechanics. Under the terms of the amendment, mechanics continue to accrue years of service for vesting, as provided under the Plan. The benefits accrued through August 15, 2005 remained unaffected and will be paid as provided under the Plan.

Effective November 14, 2005, the Plan was amended to cease future participant contributions and benefit accruals for operator employees. Under the terms of the amendment, operator employees continue to accrue years of service for vesting, as provided under the Plan. The benefits accrued through November 14, 2005 remained unaffected and will be paid as provided under the Plan.

Beginning on April 1, 2007, the Company ceased to base employer contributions on employee wages. Instead, the Company will fund the Plan with employer contributions in a manner to allow the Plan to be funded to meet current minimum funding levels as required by the Internal Revenue Service and the Pension Benefit Guaranty Corporation. For the years ended March 31, 2010 and 2009, the Company contributed $5,500,000 and $200,000, respectively, to the Plan.

Note 1 - Description of Plan (continued)

Participants become 100% vested in employer contributions at five or more years of service. Participants have no vested benefits in the employer contributions if they terminate with less than five years of service.

For plan years beginning on or after June 1, 2003, operators receive benefit credits equal to 0.25% through November 15, 2005 and 0.00% thereafter, of their earnings during the year. Salaried employees receive benefit credits equal to 0.25% through April 1, 2004 and 0.00% thereafter, of their earnings during the year. Mechanics receive benefit credits equal to 2.50% through August 15, 2005 and 0.00% thereafter, of their earnings during the year. The Plan was in compliance with applicable ERISA minimum funding requirements for the Plan years ended March 31, 2010 and 2009. Benefit credits accumulate through the service period and are used to calculate an employee's benefit at retirement.

Pension benefits - Participants are eligible for retirement benefits upon reaching normal retirement age of 65. An active participant has a non-forfeitable interest in their retirement benefit when they reach normal retirement age. A participant who terminates service prior to normal retirement has a non-forfeitable interest in their member contributions. The participant's interest in the Company contributions is limited to the amount vested. Retirement benefit payments are based on stipulated percentages of actual earnings by year of participation. The Plan also contains provisions for early retirement, late retirement, disability, death, and survivor benefits.

Note 2 - Summary of Accounting Policies

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

Basis of accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

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

Note 2 - Summary of Accounting Policies (continued)

FASB codification - On July 1, 2009, the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) became the single authoritative source for nongovernmental U.S. generally accepted accounting principles (GAAP). The ASC supersedes all previous authoritative GAAP applicable to the Plan and is effective for interim and annual periods ended after September 15, 2009.

Investment valuation and income recognition - Investments are stated at fair value as certified by the Plan's trustee, Fidelity Management Trust Company.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Administrative expenses - A majority of the expenses incurred in the administration of the Plan are paid from the assets of the Plan.

Payment of benefits - Benefit payments to participants are recorded upon distribution.

Note 3 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected 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. Prior to the Plan being frozen as of the effective dates noted in Note 1, operators, salaried employees, and mechanics received benefit credits equal to a certain percentage of their earnings during the year as designated by the Plan agreement. These benefit credits were accumulated through the service period prior to the Plan freeze and are used to calculate an employee's benefit at retirement. Benefits payable under all circumstances–retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from AON Consulting Services and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial valuations were made using the Traditional Unit Credit method.

Note 3 - Actuarial Present Value of Accumulated Plan Benefits (continued)

The significant actuarial assumptions used in the valuation as of April 1, 2009 were (a) life expectancy of participants (the 2000 Group Annuity Mortality Table was used), (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The Plan assumed $450,000 in expenses during the 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.

The changes in actuarial assumptions were made based on current market conditions.

The Plan utilizes the beginning of the year as its benefit information date. The actuarially determined present value of accumulated benefits under the Plan as of April 1, 2009 was as follows:

	April 1, 2009
Vested benefits-	
Retired employees, disabilities and beneficiaries currently receiving payments	$ 32,940,198
Terminated and transferred employees with deferred vested benefits	10,611,746
Fully vested active employees	23,910,787
Total vested	67,462,731
Non-vested accumulated benefits	314,774
Total actuarial present value of accumulated plan benefits	$ 67,777,505

Note 3 - Actuarial Present Value of Accumulated Plan Benefits (continued)

The change in actuarial present value of accumulated plan benefits from the prior year was as follows:

	April 1, 2009
Actuarial present value of accumulated plan benefits - April 1, 2008	$ 74,153,902
Increase attributed to -	
Benefits accumulated	(1,040,611)
Interest on liability	4,683,158
Change in actuarial assumptions	(5,146,294)
Decrease attributed to -	
Benefits paid	(4,872,650)
	(6,376,397)
Actuarial present value of accumulated plan benefits - April 1, 2009	$ 67,777,505

As of April 1, 2009, one change was made to actuarial assumptions in order to conform with the requirements of the Pension Protection Act of 2006 ("PPA"). The assumption changes for determining the Target Liability under PPA were also adopted. The assumption change was:

(1) A decrease in the discount rate from full yield curve with a 6.53% effective rate to a discount rate of 7.25% as of April 1, 2009.

The effect of these changes on the April 1, 2009 valuation will be to decrease the actuarial present value of accumulated plan benefits by $5,146,294. This change will be reflected in the April 1, 2009 changes in the accumulated plan benefits.

Prior to the Plan being frozen, the Plan allowed for employee contributions. Accumulated employee contributions, which are fully vested and are for both active and inactive employees, amounted to $13,680,671 and $15,009,970 as of April 1, 2009 and 2008, respectively. This includes interest credited at a rate of 5.0% and 5.54%, respectively.

Note 4 - Fair Value Measurements

In accordance with authoritative guidance, the Plan classifies its investments based upon an established fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Note 4 - Fair Value Measurements (continued)

Basis of Fair Value Measurement

Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly;

Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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

Shares of registered investment company funds are valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

A common (collective) trust is for the collective investment and reinvestment of assets contributed from employee benefit plans maintained by more than one employer or a controlled group of corporations that is maintained by a bank, trust company, or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency. Common (collective) trusts are priced daily.

Units held in common/collective trusts are valued using the net asset value (NAV) of the fund. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The net asset value of a collective investment fund is calculated based on a compilation of primarily observable market information. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund. Accordingly, the unit value for a collective investment fund is classified within Level 2 of the valuation hierarchy.

The net depreciation in value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Note 4 - Fair Value Measurements (continued)

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

The following table discloses by level, the fair value hierarchy, of the Plan's assets at fair value as of March 31, 2010 and 2009:

	Investment Assets at Fair Value as of March 31, 2010			
	Level 1	Level 2	Level 3	Total
Common/Collective Trust	$ -	$ 29,607,922	$ -	$ 29,607,922
Registered investment company funds				
Large Growth	6,668,476	-	-	6,668,476
Large Blend	17,081,562	-	-	17,081,562
Total	$ 23,750,038	$ 29,607,922	$ -	$ 53,357,960

	Investment Assets at Fair Value as of March 31, 2009			
	Level 1	Level 2	Level 3	Total
Common/Collective Trust	$ -	$ 40,907,869	$ -	$ 40,907,869
Registered investment company funds				
Large Growth	-	-	-	-
Large Blend	-	-	-	-
Total	$ -	$ 40,907,869	$ -	$ 40,907,869

Note 5 - Funding Policy

The Company's funding policy is to fund the Plan with employer contributions in a manner to allow the Plan to be funded to meet current minimum funding levels as required by the Internal Revenue Service and the Pension Benefit Guaranty Corporation.

The Company's contributions for 2010 and 2009 exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Note 6 - Plan Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (the "PBGC") at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

The PBGC will guarantee the payment of most vested normal retirement age benefits and early retirement age benefits in which employees were receiving or were entitled to receive as of the date the Plan terminated. Such benefits, however, are guaranteed only to the extent of the actuarial value of the vested benefit as of the date the Plan terminated, payable in the form of a straight life annuity commencing at age 65. Additionally, the total amount of such guaranteed benefits is subject to an overall ceiling, which is adjusted periodically by the PBGC.

The provisions of the Plan provide that, if the Plan is terminated, plan members will receive an amount equal to the sum of their accumulated contributions, if any, which are in excess of any retirement income previously paid. Also, plan members will be fully vested in their rights under the Plan to the extent then funded, in the order of priority specified in the Plan.

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

Further information concerning the priority order of participants' claims to the assets of the Plan is contained in the Plan agreement, which is available to all plan participants.

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

a. Benefits attributable to employee contributions, taking into account those paid out before termination.

b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

Note 6 - Plan Termination (continued)

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

e. All nonvested benefits.

Note 7 - Investments

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

	2010	2009
Pyramis Global Advisors - Common Collective Trusts		
Diversified Large Cap Core	$ 6,723,412	$ 5,027,689
Diversified Large Cap Value Commingled Pool	6,749,967	4,808,291
High Yield Bond Commingled Pool*	2,664,116	3,008,097
International Growth Commingled Pool	5,421,701	4,714,306
Large Cap Growth Commingled Pool*	-	4,886,395
REIT Commingled Pool**	3,031,449	1,471,200
Small Company Commingled Pool	5,017,277	3,858,997
Goldman Sachs - Common Collective Trusts		
GS AM Long Duration Fund*	-	13,132,894
Pyramis Global Advisors - Registered Investment Company Funds		
Harbor Cap Appreciation Institutional Fund**	6,668,476	-
Pimco Long Duration Total Return Fund Institutional Class**	17,081,562	-

* The account represents more than 5% of the Plan's net assets for 2009 only. The account represents less than 5% of the Plan's net assets in 2010, but is shown here for comparative purposes.

** The account represents more than 5% of the Plan's net assets for 2010 only. The account represents less than 5% of the Plan's net assets in 2009, but is shown here for comparative purposes.

Note 8 - Information Prepared and Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the statements of net assets available for benefits as of March 31, 2010 and 2009.
- Investment income, as shown in the statements of changes in net assets available for benefits for the years ended March 31, 2010 and 2009.
- Schedule H; Line 4i - schedule of assets (held at end of year).

Note 8 - Information Prepared and Certified by the Trustee (continued)

- Schedule H; Line 4j – schedule of reportable transactions.

Note 9 - Tax Status

The Plan obtained its latest determination letter on January 13, 2009, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Note 10 - Risks and Uncertainties

The Plan invests in various investment securities, that, in general, are exposed to various risks such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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 estimations 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.

Note 11 - Party-In-Interest Transactions

The Plan sponsor performs certain administrative and accounting functions of the Plan without charge to the Plan. The Plan sponsor also pays audit and certain other administrative fees.

Additionally, the Plan investments are managed by Fidelity Management Trust Company and therefore represent party-in-interest transactions.

Note 12 - Subsequent Events

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before financial statements are issued.

Note 12 - Subsequent Events (continued)

Subsequent to the Plan year, the Plan was amended effective as of April 1, 2010 stating that no prohibited payments (as defined in Section 206(e)(2) of ERISA) or payments described in Section 401(a)(32)(B) of the Code shall be made from the Plan during any period in which the Plan has a liquidity shortfall.

As of April 1, 2010, one change was made to actuarial assumptions in order to conform with the requirements of the Pension Protection Act of 2006 ("PPA"). The assumption changes for determining the Target Liability under PPA were also adopted. The assumption change was:

(1) A decrease in the discount rate from full yield curve with a 7.25% effective rate to a discount rate of 6.34% as of April 1, 2010.

The effect of this change on the April 1, 2010 valuation will be to decrease the actuarial present value of accumulated plan benefits by $6,872,949. This change will be reflected in the April 1, 2010 changes in the accumulated plan benefits.

The Plan has evaluated subsequent events through January 14, 2011, which is the date the financial statements were issued.

Note 13 - Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	March 31,	
	2010	2009
Net assets available for benefits per the financial statements	$ 59,001,236	$ 40,972,736
Less - amounts allocated to withdrawing participants	29,186	170,576
Net assets available for benefits per Schedule H of Form 5500	$ 58,972,050	$ 40,802,160

Note 13 - Reconciliation of Financial Statements to Schedule H of Form 5500 (continued)

The following is a reconciliation of benefits paid to participants per the financial statements to Schedule H of Form 5500:

	March 31, 2010	March 31, 2009
Benefits paid to participants per the financial statements	$ 4,525,367	$ 4,872,650
Add - amounts allocated to withdrawing participants at the end of the year	29,186	170,576
Less - amounts allocated to withdrawing participants at the beginning of the year	(170,576)	(72,337)
Benefits paid to participants per Schedule H of Form 5500	$ 4,383,977	$ 4,970,889

SUPPLEMENTAL SCHEDULES

RETIREMENT PLAN FOR EMPLOYEES OF VEOLIA TRANSPORTATION PHOENIX
(Employer Identification Number 86-0778312, Plan Number 009)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
March 31, 2010

(a)	(b) and (c) Identity of Issuer/Description	(d) Cost	(e) Current Value
*	Pyramis Global Advisors - Common/Collective Trusts		
	Diversified Large Cap Core	$ 5,996,358	$ 6,723,412
	Diversified Large Cap Value Commingled Pool	4,900,454	6,749,967
	High Yield Bond Commingled Pool	2,061,360	2,664,116
	International Growth Commingled Pool	3,670,166	5,421,701
	Large Cap Growth Commingled Pool	-	-
	REIT Commingled Pool	1,836,377	3,031,449
	Small Company Commingled Pool	2,329,217	5,017,277
*	Pyramis Global Advisors - Registered Investment Company Funds		
	Harbor Cap Appreciation Institutional Fund	5,192,986	6,668,476
	Pimco Long Duration Total Return Institutional Fund	17,014,020	17,081,562
	Total investments	$ 43,000,938	$ 53,357,960

*Represents a party-in-interest

RETIREMENT PLAN FOR EMPLOYEES OF VEOLIA TRANSPORTATION PHOENIX
(Employer Identification Number 86-0778312, Plan Number 009)
Schedule H, Line 4j – Schedule of Reportable Transactions
March 31, 2010

	Purchases		Sales			
(a) and (b) **Identity of Party Involved/Description**	**Number of Transactions**	**(c)** **Purchase Price**	**Number of Transactions**	**(d)** **Selling Price**	**(g)** **Cost of Assets**	**(i)** **Gain/(Loss)**
Pimco Long Duration Total Return						
Fidelity Institutional Cash Portfolio	33	$ 18,158,428	30	$ 18,158,430	$ 18,158,430	$ -
Harbor Cap Appreciation Institutional Fund	3	6,237,563	1	1,258,651	1,044,576	214,075
Pimco Long Duration Total Return Institutional Fund	14	17,014,019	-	-	-	-
Diversified Large Cap Core	2	1,840,107	6	2,345,111	2,348,586	(3,475)
Diversified Large Cap Value Commingled Pool	1	1,135,106	4	1,944,351	1,624,272	320,079
Large Cap Growth Commingled Pool	-	-	5	5,847,783	7,747,935	(1,900,152)
Goldman Sachs						
GS AM Long Duration Fund	-	-	1	13,728,760	12,840,133	888,627

RETIREMENT PLAN FOR EMPLOYEES OF VEOLIA TRANSPORTATION PHOENIX
(Employer Identification Number 86-0778312, Plan Number 009)

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) and (c) Identity of Issuer/Description	(d) Cost	(e) Current Value
*	Pyramis Global Advisors - Common/Collective Trusts		
	Diversified Large Cap Core	$ 5,996,358	$ 6,723,412
	Diversified Large Cap Value Commingled Pool	4,900,454	6,749,967
	High Yield Bond Commingled Pool	2,061,360	2,664,116
	International Growth Commingled Pool	3,670,166	5,421,701
	Large Cap Growth Commingled Pool	-	-
	REIT Commingled Pool	1,836,377	3,031,449
	Small Company Commingled Pool	2,329,217	5,017,277
*	Pyramis Global Advisors - Registered Investment Company Funds		
	Harbor Cap Appreciation Institutional Fund	5,192,986	6,668,476
	Pimco Long Duration Total Return Institutional Fund	17,014,020	17,081,562
	Total investments	$ 43,000,938	$ 53,357,960

*Represents a party-in-interest

Plan Sponsor: Veolia Transportation Phoenix
Plan Name: Retirement Plan for Employees of Veolia Transportation
Plan Number: 009
EIN: 86-0778312

Schedule SB, line 26 - Schedule of Active Participant Data

Shown below is the distribution of active participants based on age and service as of the valuation date. .

	Years of Employment								
Age	**< 1**	**1 – 4**	**5 – 9**	**10 – 14**	**15 – 19**	**20 – 24**	**25 – 29**	**≥ 30**	**Total**
< 25	0	0	0	0	0	0	0	0	**0**
25 – 29	0	1	5	0	0	0	0	0	**6**
30 – 34	0	9	24	2	0	0	0	0	**35**
35 – 39	0	3	27	6	1	0	0	0	**37**
40 – 44	0	5	46	10	3	1	0	0	**65**
45 – 49	0	11	66	16	12	10	5	0	**120**
50 – 54	0	12	48	15	16	16	8	2	**117**
55 – 59	0	8	53	17	25	21	15	3	**142**
60 – 64	0	5	30	15	18	12	17	10	**107**
≥ 65	0	1	6	1	1	2	2	0	**13**
Total	**0**	**55**	**305**	**82**	**76**	**62**	**47**	**15**	**642**

Plan Sponsor: Veolia Transportation Phoenix
Plan Name: Retirement Plan for Employees of Veolia Transportation
Plan Number: 009
EIN: 86-0778312

Schedule SB, Part V: Statement of Valuation Methods and Actuarial Assumptions

Valuation Method

The method of valuation used for pension benefits is called the Traditional Unit Credit Method. Under this method, actuarial gains and losses are reflected immediately through a change in the unfunded accrued liability. These gains and losses are amortized as a level dollar amount over the number of years necessary to comply with procedures for calculating minimum and maximum contributions.

Current liability is determined as the present value of all benefits accrued related to age, service, compensation, death or disability which are reasonably and reliably predictable.

Valuation of Assets

Effective April 1, 2008 the asset valuation method was changed to Market Value of Assets. Per recent IRS regulations, plan sponsors are allowed to elect a new asset method for the 2008, 2009 and 2010 plan years without prior IRS approval. For the April 1, 2009 valuation, the asset valuation method was changed back to a smoothing method to determine the Actuarial Value of Assets.

Employees Included in the Calculations

All active employees who have met the plan's eligibility requirements as of the valuation date are included in the calculations. Former employees or their survivors who are entitled to an immediate or deferred benefit under the provisions of the plan are also included.

Plan Sponsor: Veolia Transportation Phoenix
Plan Name: Retirement Plan for Employees of Veolia Transportation
Plan Number: 009
EIN: 86-0778312

Schedule SB, Part V: Statement of Valuation Methods and Actuarial Assumptions (contd.)

Actuarial Assumptions

1. Mortality used for determining:
   A. Funding Target Liability:
      i) Active Participants, Disabled and Nondisabled Pensioners:
      RP-2000 Mortality Table - Non-Annuitant / Annuitant Separate male and female rates, with projections as mandated by IRS regulations (prior year was 1983 Group Annuity Mortality Table for males and females).
2. Disability: The probabilities are illustrated in the table below.
3. Termination: The probabilities are illustrated in the table below.
4. Salary progression: N/A
5. Interest rate used for determining:
   A. Normal funding:
      i) Full Yield Curve with December end point rates range from: 4.92% to 6.96% with an effective interest rate 8.02%
         a) PPA Effective interest rate: 8.02%
         b) FAS 35 rate as of April 1, 2009: 7.25%
         c) Interest rate used for PBGC Vested Liability: 5.84%
6. Expenses: It is assumed that approximately $450,000 will be paid from Trust assets, and those expenses are added to the Target Normal Cost for the plan year.
7. Retirement age: Beginning at age fifty-five, the following rates are assumed:

Age	Probability of Retirement
55	10%
56, 57	3%
58, 59	4%
60, 61	8%
62	25%
63	10%
64	5%
65	100%

Schedule SB, Part V: Statement of Valuation Methods and Actuarial Assumptions (contd.)

8. The following are examples of the probability that a participant will die, become disabled, or terminate within the year.

	Mortality		Disability		Termination	
Age	**Male**	**Female**	**Male**	**Female**	**Male**	**Female**
25	.000295	.000148	.0006	.0006	.095	.173
30	.000394	.000207	.0006	.0006	.071	.140
35	.000685	.000364	.0009	.0009	.054	.112
40	.000890	.000491	.0018	.0018	.039	.084
45	.001102	.000763	.0031	.0031	.025	.058
50	.001383	.001111	.0049	.0049	.010	.031
55	.001911	.002083	.0080	.0080	.000	.001
60	.003312	.003485	.0112	.0112	.000	.000
65	.010709	.009565	.0000	.0000	.000	.000

Changes in Actuarial Assumptions or Methods

The asset valuation method was switched back to a Smoothing Method in 2009 following a switch to Market Value in 2008 as allowed under WRERA and IRS regulations. Discount Rates were changed as noted above from those used at April 1, 2008.

There was also a change in actuarial valuation software, as Aon converted from using an in-house system (Aonval) to a vendor provided system (Proval). Plan liabilities were tested and matched under the two systems and were within appropriate levels at conversion.

Plan Sponsor: Veolia Transportation Phoenix
Plan Name: Retirement Plan for Employees of Veolia Transportation
Plan Number: 009
EIN: 86-0778312

Schedule SB, Part V: Statement of Valuation Methods and Actuarial Assumptions (contd.)

Other Considerations

1. Participant salaries are limited to the IRC Section 401(a)(17) limit that was in effect as of the beginning of the plan year. Projected benefits are limited to the IRC Section 415(b) limit that was in effect as of the beginning of the plan year. Aggregate limitations under IRC Section 415(e) are assumed to have no effect since they were repealed for plan years commencing after December 31, 1999.
2. For the purpose of valuing death benefits, 90% of male and 60% of female employees are assumed to be married. Wives are assumed to be three years younger than their husbands.
3. Employees are assumed to work the same number of hours in all future years that they worked in the computation period preceding the valuation date.
4. Although we believe these to be accurate and complete, employee data supplied to us by the Employer and financial information supplied to us by the Trustee have not been audited by us.
5. We rely on the Employer to inform us of any former participants who have been rehired and lost prior service because of the length of their break in service. These employees may have participation requirements different from other new employees.
6. The RP-2000 Mortality Table for males and females with projections was used for calculating the RPA '94 current liability, as required by law.
7. 75% of vested terminees and 40% of retirees are assumed to have received a “return of employee contributions with interest” and receive a reduced annuity benefit later.

Plan Sponsor: Veolia Transportation Phoenix
Plan Name: Retirement Plan for Employees of Veolia Transportation
Plan Number: 009
EIN: 86-0778312

Schedule SB, line 32 - Schedule of Amortization Bases

The table below lists the Funding Target Shortfall amortization bases included in the calculation of the Plan's Minimum Required Contribution as of April 1, 2009.

Date Established	Type of Base	Period Remaining	Current Year Present Value Factor[1]	Balance		Annual Payment
				Original	Remaining	
4/1/2008	Shortfall	6	5.035508	$9,466,429	$7,870,711	$1,563,042
4/1/2009	Shortfall	7	5.676998	$4,879,603	$4,879,603	$859,539
Total					$12,750,314	$2,422,581

[1]Calculated using the interest rates for the current Plan Year.

Plan Sponsor: Veolia Transportation Phoenix
Plan Name: Retirement Plan for Employees of Veolia Transportation
Plan Number: 009
EIN: 86-0778312

Schedule SB, line 19 - Discounted Employer Contributions

Valuation Date	4/1/2009	**EIR**	8.02%

Date of Contribution	Contribution Amount	Days	Discounting factor	Discounted Contribution Amount
4/1/2010	$2,200,000	365	0.92575	$2,036,660
7/16/2010	$3,700,000	471	0.90524	$3,349,388
			Total	**$5,386,048**

Plan Sponsor: Veolia Transportation Phoenix
Plan Name: Retirement Plan for Employees of Veolia Transportation
Plan Number: 009
EIN: 86-0778312

Schedule SB, line 25 - Change in Method

1. The actuarial value of assets was changed to the average of the fair market value of assets, adjusted for expected investment earnings for the current and two prior valuation dates, limited to within 90%-110% of fair market value from market value of assets.

2. Effective with the April 1, 2009 valuation for the Retirement Plan for Employees of Veolia Transportation, Aon Consulting changed actuarial software from an internal software program to the externally based ProVal system. In accordance with Announcement 2010-3, this change qualifies for automatic approval since (1) the changes in funding target and target normal cost were each within 2%, (2) the underlying methods were unchanged from those used on the prior year's Schedule SB without regard to methods already receiving automatic approval, (3) the calculations determined with this software are no less accurate than those produced under the prior valuation system, and (4) the change was not made in conjunction with a change in enrolled actuary and actuarial firm.

3. The 2009 plan year valuation reflects all PPA guidance that has been released through November 2009, including the early adoption of the provisions that were not required to be reflected until the 2010 plan year valuation. These funding method changes are expected to be granted automatic approval under the recent PPA guidelines.

Plan Sponsor: Veolia Transportation Phoenix
Plan Name: Retirement Plan for Employees of Veolia Transportation
Plan Number: 009
EIN: 86-0778312

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

	(1)	(2)	(3)	(4)	(5)	(6)
		Retirement	Cumulative		Retirement	
Age	q_x	p_x	p_x	= (1) * (3)	Age	= (4) * (5)
55	0.100	0.900000	1.000000	0.100000	55.0	5.500
56	0.030	0.970000	0.900000	0.027000	56.0	1.512
57	0.030	0.970000	0.873000	0.026190	57.0	1.493
58	0.040	0.960000	0.846810	0.033872	58.0	1.965
59	0.040	0.960000	0.812938	0.032518	59.0	1.919
60	0.080	0.920000	0.780420	0.062434	60.0	3.746
61	0.080	0.920000	0.717986	0.057439	61.0	3.504
62	0.250	0.750000	0.660548	0.165137	62.0	10.238
63	0.100	0.900000	0.495411	0.049541	63.0	3.121
64	0.050	0.950000	0.445870	0.022293	64.0	1.427
65	1.000	0.000000	0.423576	0.423576	65.0	27.532
Totals:				**1.00000**		**61.957**

Total of Column (6) / Total of Column (4), Rounded to nearest age: 62.000

RETIREMENT PLAN FOR EMPLOYEES OF VEOLIA TRANSPORTATION PHOENIX
(Employer Identification Number 86-0778312, Plan Number 009)

Schedule H, line 4j - Schedule of Reportable Transactions

	Purchases		Sales			
(a) and (b) Identity of party involved/Description	**Number of Transactions**	**(c) Purchase Price**	**Number of Transactions**	**(d) Selling Price**	**(g) Cost of Assets**	**(i) Gain/(Loss)**
Pyramis Global Advisors						
Fidelity Institutional Cash Portfolio	33	$ 18,158,428	30	$ 18,158,430	$ 18,158,430	$ -
Harbor Cap Appreciation Institutional Fund	3	6,237,563	1	1,258,651	1,044,576	214,075
Pimco Long Duration Total Return Institutional Fund	14	17,014,019	-	-	-	-
Diversified Large Cap Core	2	1,840,107	6	2,345,111	2,348,586	(3,475)
Diversified Large Cap Value Commingled Pool	1	1,135,106	4	1,944,351	1,624,272	320,079
Large Cap Growth Commingled Pool	-	-	5	5,847,783	7,747,935	(1,900,152)
Goldman Sachs						
GS AM Long Duration Fund	-	-	1	13,728,760	12,840,133	888,627

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

Retirement Plan for Employees of Veolia Transportation Phoenix

B Three-digit plan number (PN) ▶ 009

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

Veolia Transportation Phoenix

D Employer Identification Number (EIN)

86-0778312

E Type of plan: ☐ Single ☐ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 4 Day 1 Year 2009

2	Assets:			
	a Market value		**2a**	41,034,133
	b Actuarial value		**2b**	45,137,546
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	451	31,198,955
	b For terminated vested participants	**3b**	414	9,528,032
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		282,997
	(2) Vested benefits	**3c(2)**		21,911,603
	(3) Total active	**3c(3)**	642	22,194,600
	d Total	**3d**	1,507	62,921,587
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**	450,000

Statement by Enrolled Actuary

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

SIGN HERE

[signature] — Signature of actuary

1/17/2011 — Date

Daniel R. McMonagle — Type or print name of actuary

08-06276 — Most recent enrollment number

Aon Consulting — Firm name

(503) 306-2868 — Telephone number (including area code)

851 SW Sixth Avenue, Suite 385

Portland OR 97204 — 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)	8,011,107	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	1,563,042	
9	Amount remaining (Item 7 minus item 8)	6,448,065	0
10	Interest on item 9 using prior year's actual return of (30.99)%	(1,998,255)	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 6.53 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	4,449,810	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	71.74 %
15	Adjusted funding target attainment percentage	15	71.74 %
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	88.03 %
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	
04/01/2010	2,200,000						
07/16/2010	3,700,000						
			Totals ▶	18(b)	5,900,000	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	5,386,048

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**: 4

22 Weighted average retirement age — **22**: 62

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. [ ] Yes [X] 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**		450,000
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		12,750,314	2,422,581
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**		0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	**34**		2,872,581
		Carryover balance	Prefunding balance / Total balance
35 Balances used to offset funding requirement		0	0 / 0
36 Additional cash requirement (item 34 minus item 35)	**36**		2,872,581
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**		5,386,048
38 Interest-adjusted excess contributions for current year (see instructions)	**38**		2,513,467
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