Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A This return/report is for: [X] single-employer plan [ ] multiple-employer plan (not multiemployer) [ ] one-participant plan

B This return/report is for: [ ] first return/report [ ] final return/report
[ ] an amended return/report [ ] short plan year return/report (less than 12 months)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SELBY TRANSPORTATION CORP. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2005

2a Plan sponsor's name and address (employer, if for single-employer plan)
SELBY TRANSPORTATION CORP.

935 GARRISON AVENUE
BRONX, NY 10474-5334

2b Employer Identification Number (EIN) 11-2708659

2c Plan sponsor's telephone number 718-617-7141

2d Business code (see instructions) 485410

3a Plan administrator's name and address (if same as Plan sponsor, enter "Same")
SELBY TRANSPORTATION CORP. 935 GARRISON AVENUE
BRONX, NY 10474-5334

3b Administrator's EIN 11-2708659

3c Administrator's telephone number 718-617-7141

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. Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	7
b Total number of participants at the end of the plan year	**5b**	7
c Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1235940	1782054
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1235940	1782054

8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from: **(1)** Employers	8a(1)	403773	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	145612	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		549385
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	3271	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		3271
i Net income (loss) (subtract line 8h from line 8c)	8i		546114
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1G 3D 3H

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

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		100000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) ☒ Yes ☐ No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year | 13a |

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2011	STEVE SELBY
	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

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial 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) and section 6059 of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500 or 5500-SF.**	**2010** **This Form is Open to Public Inspection**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **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
SELBY TRANSPORTATION CORP. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
11-2708659

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

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

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2010

2	Assets:			
a	Market value	2a		1378281
b	Actuarial value	2b		1378281
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	3a	0	0
b	For terminated vested participants	3b	1	495
c	For active participants:			
	(1) Non-vested benefits	3c(1)		6229
	(2) Vested benefits	3c(2)		1020448
	(3) Total active	3c(3)	6	1026677
d	Total	3d	7	1027172
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		4.50 %
6	Target normal cost	6		411159

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 of actuary
HERBERT NADLER

Date
11-01334

Type or print name of actuary
ADVANCED PENSION ACTUARIES, INC.

Most recent enrollment number
516-536-5200

Firm name
100 NORTH CENTRE AVENUE, SUITE 400
ROCKVILLE CENTRE, NY 11570-6301

Telephone number (including area code)

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)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of 23.07 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		288147
b	Interest on (a) using prior year's effective rate of 5.83 %		0
c	Total available at beginning of current plan year to add to prefunding balance		288147
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	134.18 %
15	Adjusted funding target attainment percentage	15	123.05 %
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	132.13 %
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
09/09/2011	403773	0			
			Totals ► 18(b)	403773	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	391687

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	N/A, full yield curve used
3.14 %	5.90 %	6.45 %	☐

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	60049

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	60049

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement			0

36 Additional cash requirement (item 34 minus item 35)	**36**	60049
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	391687
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	331638
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

Selby Transportation Corp.

Pension Plan

Schedule of Active Participant Data
Plan Year: 1/1/2010 to 12/31/2010
Valuation Date: 12/31/2010

Age/ Svc	<25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70+	Total
0	0	0	0	0	0	0	0	0	0	0	0	0
1-4	0	0	0	0	0	0	1	0	0	0	0	1
5-9	0	0	0	0	1	2	1	1	0	0	0	5
10-14	0	0	0	0	0	0	0	0	0	0	0	0
15-19	0	0	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40+	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	1	2	2	1	0	0	0	6

*Employees who have not met the minimum eligibility requirements are excluded

Average Age: 49.2 Average Service: 5

Selby Transportation Corp.
Pension Plan

Statement of Actuarial Assumptions and Method
Plan Year: 1/1/2010 to 12/31/2010
Valuation Date: 12/31/2010

	For PPA Funding	For 417(e)	For Actuarial Equiv.
Interest Rates	Segment 1 3.14%	Segment 1 3.13%	Pre-Retirement 5.00%
	Segment 2 5.90%	Segment 2 5.07%	Post-Retirement 5.00%
	Segment 3 6.45%	Segment 3 5.50%	
Pre-Retirement			
Turnover	None	None	None
Mortality	None	None	None
Assumed Ret Age	Normal retirement age 62 and 5 years of participation		Normal retirement age 62 and 5 years of participation
Post-Retirement			
Mortality	Male-modified RP2000 combined healthy male projected 25 & 17 yrs Female-modified RP2000 combined healthy female projected 25 & 17 yrs	2010 Applicable Mortality Table from IRS Notice 2008-85	1994 GAR without loads projected to 2002 with scale AA 50%M/50

Assumed Benefit Form For Funding Lump Sum

Calculated Effective Interest Rate 4.50%

An actuarial value of assets is used for funding purposes. This year the actuarial value of assets is 100.0% of the market value of assets.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial 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) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	2010 This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ 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 Selby Transportation Corp. Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Selby Transportation Corp.	D Employer Identification Number (EIN) 11-2708659

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

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

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2010

2 Assets:

a Market value	2a	1378281
b Actuarial value	2b	1378281

3 Funding target/participant count breakdown

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	0	0
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c For active participants:			
(1) Non-vested benefits	3c(1)		6229
(2) Vested benefits	3c(2)		1020448
(3) Total active	3c(3)	6	1026677
d Total	3d	7	1027172

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	4.50%
6 Target normal cost	6	411159

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	Herbert Nadler	October 6, 2011
	Signature of actuary	Date
HERBERT NADLER		1101334
	Type or print name of actuary	Most recent enrollment number
ADVANCED PENSION ACTUARIES, INC.		516-536-5200
	Firm name	Telephone number (including area code)
100 NORTH CENTRE AVENUE, SUITE 400 ROCKVILLE CENTRE NY 11570-6301		
	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 [ ]

Selby Transportation Corp.
Pension Plan

Summary of Plan Provisions
Plan Year: 1/1/2010 to 12/31/2010

Plan Effective Date

January 1, 2005

Plan Year

From January 1 to December 31

Eligibility

All employees are eligible to enter on the January 1 nearest the completion of the following requirements:

1 year of service
Minimum age 21

Employees covered by a collective bargaining unit under which pension benefits were a subject of good faith bargaining and excluded by class.

Normal Retirement Age

All participants are eligible to retire with their full retirement benefit on the later of the following:

Attainment of age 62
Completion of 5 years of participation

Normal Retirement Benefit

Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following:

Group 1: Shareholder employees - 7.50% of average compensation per year of participation, up to a maximum of 10 years

Group 2: Supervisor employees - 2.00% of average compensation per year of participation, up to a maximum of 10 years

Group 3: Administration employees - 2.00% of average compensation per year of participation, up to a maximum of 10 years

Maximum benefit is $16,250 per month
Maximum percent of salary is 100%

Benefit is based on average salary during the highest 3 consecutive years of participation

Normal Form of Benefit

A benefit payable for the life of the participant

Accrued Benefit

A fraction of the normal retirement benefit calculated based on the assumption that the average salary preceding termination equals the average salary at retirement such fraction being equal to the years to date divided by what the years at retirement would have been had employment continued until retirement

Selby Transportation Corp.
Pension Plan

Summary of Plan Provisions
Plan Year: 1/1/2010 to 12/31/2010

Credited years are plan years commencing with the year of entry and ending with the retirement year excluding the following:

Years before the effective date
Years with less than 1,000 hours

Termination Benefit

Upon termination for any reason other than death, disability or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

Credited Years	Vested Percent
1	0
2	20
3	40
4	60
5	80
6	100

Credited years are plan years commencing with the year of hire and ending with the retirement year excluding the following:

Years before the effective date
Years with less than 1,000 hours

Top-Heavy Minimum Benefit

Each participant will be entitled to a minimum accrued benefit equal to the following:

2 percent of average compensation times credited years

Credited years are plan years commencing with the year of entry and ending with the retirement year excluding the following:

Years before the effective date
Years with less than 1,000 hours
excluding years plan not top-heavy

with a maximum of 10 years

Benefit is based on average salary during the highest 5 consecutive years of participation

Top-Heavy Normal Form

A benefit payable for the life of the participant

Selby Transportation Corp.
Pension Plan

Summary of Plan Provisions
Plan Year: 1/1/2010 to 12/31/2010

Top-Heavy Status	A plan is top-heavy if over 60% of the value of all accrued benefits in all of the employer's plans are for the benefit of key employees. A key employee is generally an officer or owner of the company. This plan is currently top-heavy.
Death Benefit	Actuarial Equivalent of the accrued benefit earned to date of death