

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>10/01/2010</u> and ending <u>09/30/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a multiple-employer plan; or ☐ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>AMERICAN BAKERS ASSOCIATION RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1961</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1961</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>10/01/1961</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>AMERICAN BAKERS ASSOCIATION</u> <u>1300 I ST., N.W., STE. 700W</u> <u>WASHINGTON, DC 20005-7203</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-0723070</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>202-789-0300</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>311800</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-0723070</u>	2c Sponsor's telephone number <u>202-789-0300</u>	2d Business code (see instructions) <u>311800</u>	
2b Employer Identification Number (EIN) <u>36-0723070</u>					
2c Sponsor's telephone number <u>202-789-0300</u>					
2d Business code (see instructions) <u>311800</u>					

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.	06/29/2012	ROBB MACKIE
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") BOARD OF TRUSTEES ABA RETIREMENT FUND 1300 I STREET, N.W. STE 700W WASHINGTON, DC 20005-7203	3b Administrator's EIN 52-6119972 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	2201
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	249
b Retired or separated participants receiving benefits.....	6b	212
c Other retired or separated participants entitled to future benefits.....	6c	498
d Subtotal. Add lines 6a , 6b , and 6c	6d	959
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	23
f Total. Add lines 6d and 6e	6f	982
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	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1B 1G

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011		
A Name of plan AMERICAN BAKERS ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500. AMERICAN BAKERS ASSOCIATION	D Employer Identification Number (EIN) 36-0723070	

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

(a) Name of insurance carrier
AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	6016	722	10/01/2010	09/30/2011

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 941828**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 1551040**c** Additions: (1) Contributions deposited during the year **7c(1)** 2412730(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 1012(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)**

▶

(6) Total additions **7c(6)** 2413742**d** Total of balance and additions (add **b** and **c(6)**). **7d** 3964782**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 3007255(2) Administration charge made by carrier **7e(2)** 15699(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**

▶

(5) Total deductions **7e(5)** 3022954**f** Balance at the end of the current year (subtract **e(5)** from **d**) **7f** 941828

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>AMERICAN BAKERS ASSOCIATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMERICAN BAKERS ASSOCIATION</u>	D Employer Identification Number (EIN) <u>36-0723070</u>
E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>59880219</u>
b Actuarial value	2b <u>60407571</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>226</u> <u>18395843</u>
b For terminated vested participants	3b <u>468</u> <u>9506555</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>541861</u>
(2) Vested benefits	3c(2) <u>14130768</u>
(3) Total active	3c(3) <u>298</u> <u>14672629</u>
d Total	3d <u>992</u> <u>42575027</u>
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 <u>6.51</u> %
6 Target normal cost	6 <u>1243148</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>06/15/2012</u>
Signature of actuary	Date
<u>MICHAEL A. ACCARDO, FSA</u>	<u>11-05390</u>
Type or print name of actuary	Most recent enrollment number
<u>SIBSON CONSULTING</u>	<u>212-251-5000</u>
Firm name	Telephone number (including area code)
<u>333 WEST 34TH STREET</u> <u>NEW YORK, NY 10001</u>	
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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010
v.092308.1

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 <u>9.82</u> %		
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 <u>6.87</u> %		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.....	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	141.88 %
15	Adjusted funding target attainment percentage.....	15	141.88 %
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	83.80 %
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
04/01/2011	333703	0			
Totals ▶			18(b)	333703	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	323372
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 6.52 %	3rd segment: 6.68 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	
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	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	323372
38 Interest-adjusted excess contributions for current year (see instructions).....	38	323372
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011		
A Name of plan AMERICAN BAKERS ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN BAKERS ASSOCIATION	D Employer Identification Number (EIN) 36-0723070	

Part I	Service Provider Information (see instructions)
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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

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

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)

THE COTTONWOOD GROUP, LLC

20-5250908

(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?
13 50	NONE	156000	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

THOMPSON, SIEGEL & WALMSLEY INC.

54-0854396

(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?
28 51 68 52	NONE	106744	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

SEGAL ADVISORS, INC.

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	85951	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

ANNE H.S. FRASER, P.C.

52-1875067

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	83578	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

THE SEGAL COMPANY

06-0839113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 22 53	NONE	55000	Yes ☒ No ☐	Yes ☐ No ☒	19757	Yes ☐ No ☒

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

STATE STREET BANK & TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	56893	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 18 19 68 99	NONE	39514	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

AMERICAN BAKERS ASSOCIATION

36-0723070

(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?
15 50	PLAN SPONSOR	38050	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	36516	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

STEPTOE & JOHNSON, LLP

52-1349790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	31741	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

AXA EQUITABLE LIFE INSURANCE CO.

13-5570651

(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?
15 50	NONE	13405	Yes ☐ No ☒	Yes ☐ No ☐	0	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
THE SEGAL COMPANY	22 53	12392

(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.
FEDERAL INSURANCE COMPANY 13-1963496	INSURANCE BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE SEGAL COMPANY	22 53	7365

(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.
ULLICO CASUALTY COMPANY 13-2988846	INSURANCE BROKERAGE COMMISSIONS

(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A Name of plan <u>AMERICAN BAKERS ASSOCIATION RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN BAKERS ASSOCIATION</u>	D Employer Identification Number (EIN) <u>36-0723070</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DAILY INTERNATIONAL ALPHA SL ZV69</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>04-0025081-189</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2491778</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PASSIVE INTER GOVT CREDIT BOND CMK5</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>04-0025081-092</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 2000 GROWTH INDEX CMH5</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>04-0025081-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2288390</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 GROWTH INDEX CM83NON</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>90-0337987-124</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9195367</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERM US GOVT BOND INDX CM1E</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>04-0025081-144</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22095942</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERM US CREDIT INDX FD CM1F</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>04-0025081-148</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11796842</u>
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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011		
A Name of plan AMERICAN BAKERS ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN BAKERS ASSOCIATION	D Employer Identification Number (EIN) 36-0723070	

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)	87267	28205
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	131700	237158
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	900573	290108
(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)	17308289	11232465
(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)	45951059	47868319
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1551040	941828
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	65929928	60598083

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	86675	77226
i Acquisition indebtedness	1i		
j Other liabilities	1j	12011217	6002809
k Total liabilities (add all amounts in lines 1g through 1j)	1k	12097892	6080035

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	53832036	54518048
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	382009	
(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)		382009

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	425	
(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)	10	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		435

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	322487	
(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)		322487

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	27098803	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	25386892	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1711911

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-1380115	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1380115
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2524892
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3561619

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1923584	
(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)		1923584
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)	206975	
(2) Contract administrator fees	2i(2)	156000	
(3) Investment advisory and management fees	2i(3)	289102	
(4) Other	2i(4)	299946	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		952023
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2875607

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		686012
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: NOVAK FRANCELLA LLC

(2) EIN: 61-1436956

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		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)
SARA LEE CORPORATION CONSOLIDATED HOURLY PENSION PLAN	36-2089049	221

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011		
A Name of plan AMERICAN BAKERS ASSOCIATION RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN BAKERS ASSOCIATION		D Employer Identification Number (EIN) 36-0723070
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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 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		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2010 v.092308.1		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**AMERICAN BAKERS ASSOCIATION
RETIREMENT PLAN**

FINANCIAL STATEMENTS

SEPTEMBER 30, 2011

**AMERICAN BAKERS ASSOCIATION
RETIREMENT PLAN**

FINANCIAL STATEMENTS WITH ADDITIONAL INFORMATION

SEPTEMBER 30, 2011 AND 2010

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REPORT OF INDEPENDENT AUDITORS

To the Board of Trustees of the
American Bakers Association Retirement Plan

We have audited the accompanying statements of net assets available for benefits of American Bakers Association Retirement Plan (the Plan) as of September 30, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the American Bakers Association Retirement Plan as of September 30, 2011 and 2010, and the changes in its financial status for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Novak Francella LLC

June 11, 2012

**AMERICAN BAKERS ASSOCIATION
RETIREMENT PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SEPTEMBER 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
INVESTMENTS - at fair value		
Common stock	\$ 11,232,465	\$ 17,308,290
Common collective trusts	47,868,319	45,951,058
Short-term investments	290,108	900,573
	<u>59,390,892</u>	<u>64,159,921</u>
CASH - operating funds	<u>941,828</u>	<u>1,551,040</u>
RECEIVABLES		
Employer contributions - net of allowance for doubtful accounts of \$2,574,063 and \$2,574,063	28,205	87,267
Accrued interest and dividends	20,452	34,950
Due from broker - investments sold	1,845	5,362
Due from Pension Benefit Guaranty Corporation	123,916	-
Other receivables	2,950	3,076
	<u>177,368</u>	<u>130,655</u>
PREPAID EXPENSES	<u>87,995</u>	<u>88,312</u>
Total assets	<u>60,598,083</u>	<u>65,929,928</u>
 LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	77,226	86,675
Due to broker - investments purchased	2,809	11,217
Asset transfer obligation	<u>6,000,000</u>	<u>12,000,000</u>
Total liabilities	<u>6,080,035</u>	<u>12,097,892</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 54,518,048</u></u>	<u><u>\$ 53,832,036</u></u>

See accompanying notes to financial statements.

**AMERICAN BAKERS ASSOCIATION
RETIREMENT PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED SEPTEMBER 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 2,856,688	\$ 4,859,672
Interest and dividends	322,912	326,661
Securities lending	10	27,765
	<u>3,179,610</u>	<u>5,214,098</u>
Less: investment expenses	(203,151)	(212,737)
	<u>2,976,459</u>	<u>5,001,361</u>
Contributions		
Employer contributions	382,009	858,212
Bad debt expense	-	(77,420)
	<u>382,009</u>	<u>780,792</u>
Settlement income	-	10,488,498
Total additions	<u>3,358,468</u>	<u>16,270,651</u>
DEDUCTIONS		
Retirement benefits paid	1,923,584	5,416,083
Professional fees	448,926	481,396
Administrative expenses	211,746	205,169
Pension Benefit Guaranty Insurance	88,200	282,474
Total deductions	<u>2,672,456</u>	<u>6,385,122</u>
NET INCREASE	686,012	9,885,529
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>53,832,036</u>	<u>43,946,507</u>
End of year	<u><u>\$ 54,518,048</u></u>	<u><u>\$ 53,832,036</u></u>

See accompanying notes to financial statements.

**AMERICAN BAKERS ASSOCIATION
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2011 AND 2010

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the American Bakers Association Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document or Summary Plan Description for more complete information.

General - The Plan is one to which more than one employer contributes and has been determined to be a multiple employer plan for periods after August 8, 2006, using a pooled trust, governed by a single Board of Trustees (the Board), and a single Plan Document. The Plan is open to baking and allied company members of the American Bakers Association. It covers classes of collectively bargained employees and other employees designated by each participating employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits - Employees with five or more years of covered service are entitled to annual pension benefits beginning at normal retirement age (65). The benefits are calculated based upon a participant's years of credited service, age, average weekly contribution rate and a benefit multiplier. The Plan permits early retirement at ages 55-64. If employees terminate before rendering the minimum years of service, they forfeit the right to receive benefits unless they are subsequently re-employed without loss of vesting and credited service.

Upon retirement, unmarried participants will normally receive a monthly annuity for life and married participants will normally receive payment in the form of a qualified joint and survivor annuity. Optional forms of payment may be elected by the participant, including a joint and survivor benefit payable to a non-spouse beneficiary if the participant is unmarried and a single life annuity if the participant is married. Election of an alternative form of payment by a married participant requires the consent of the participant's spouse.

Disability Benefits - Active participants, subject to service requirements as outlined in the Plan Document, who become totally disabled are eligible for disability benefits equal to 3/4 of the normal retirement benefit before age 65. For participants who became disabled on or before June 1, 1991, the disability benefits equal 2/3 of the normal retirement benefit before age 65. At age 65, full normal retirement benefits are payable.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets, liabilities, and accumulated benefit obligations and the disclosure of contingencies, if any, at the date of the financial statements and additions to and deductions from plan assets and accumulated benefit obligations during the reporting period. Actual results may differ from these estimates.

Valuation of Investments and Recognition of Income - Investments are stated at fair value. The fair value of investments is determined by the Plan's investment custodian and is based on quoted market prices when available. The common collective trusts funds are valued at their market value on the last business day of the year, as primarily established by the value of the underlying securities. Short-term investments are carried at cost which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded on the accrual basis.

Employer Contributions Receivable - Contributions from employers are accrued based upon subsequent employer remittance reports, cash receipts and estimated future collections. See Note 3 for discussion of allowances for doubtful accounts.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. 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. Benefits for retired or terminated employees or their beneficiaries vary with the years of credited service. The accumulated plan benefits for active employees are based on years of credited service as of the valuation date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The Plan's actuary, The Segal Company, estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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.

Payment of Benefits - Retirement benefits to participants are recognized upon distribution.

Reclassifications - Certain amounts presented in the 2010 financial statements have been reclassified to conform to the 2011 presentation. These reclassifications had no effect on net income, as previously reported.

NOTE 3. FUNDING POLICY

Employer contributions, in aggregate, to the Plan are made in actuarially determined amounts sufficient to annually fund the Plan in accordance with the minimum funding requirements of ERISA (the funding requirements). Employers were liable for additional contributions for the year ended September 30, 2010. No additional contributions are required for the year ended September 30, 2011.

For the year ended September 30, 2010, quarterly minimum payments were required in accordance with funding requirements. The Plan's actuary computed the additional contribution amounts for each employer at September 30, 2010 and these amounts, summarized below, are included in employer contributions receivable on the statement of net assets available for benefits. The summary includes only those contributions receivable as a result of required minimum quarterly payments.

	2011			2010		
	Receivable - gross	Allowance	Receivable-Net of Allowance	Receivable - gross	Allowance	Receivable-Net of Allowance
Employer:						
American Bakers Association	\$ -	\$ -	\$ -	\$ 14,071	\$ -	\$ 14,071
Harris Baking Company	32,344	(32,344)	-	36,446	(32,344)	4,102
Interstate Brands Company	-	-	-	-	-	-
Jenny Lee Bakery	2,099,695	(2,099,695)	-	2,099,695	(2,099,695)	-
Kettering Baking Company	442,024	(442,024)	-	442,024	(442,024)	-
Lewis Brothers Bakery	-	-	-	30,133	-	30,133
Total	<u>\$ 2,574,063</u>	<u>\$ (2,574,063)</u>	<u>\$ -</u>	<u>\$ 2,622,369</u>	<u>\$ (2,574,063)</u>	<u>\$ 48,306</u>

All required additional contributions applicable to each Plan year have been recorded as income in the applicable Plan year. All amounts outstanding as of September 30, 2011 and 2010 have been recorded as employer contributions receivable. A provision for doubtful accounts has been established for certain employers declining to pay the additional contribution. The Board will continue to pursue collection of all amounts owed. Any employers refusing to make the additional contributions could be terminated from the Plan.

On June 14, 2011, the Plan was granted a waiver of the minimum funding requirement for the year ending September 30, 2010. The waiver was granted in accordance with Section 412(c) of the Internal Revenue Code and Section 302(c) of Employee Retirement Income Security Act of 1974. The amount granted in the waiver is equal to the contributions that would otherwise be required to reduce the balance in the funding standard account of the Plan to zero as of September 30, 2010.

NOTE 4. PLAN TERMINATION

The Plan may be completely terminated, or the participation of all participating employers or further contributions by the participating employers may be terminated, by the Board, subject to regulatory approval. In the event the Plan is terminated, various benefit payment priorities (as defined in the Plan Document) will be established and benefits will be paid by priority categories until all assets attributable to each employer are exhausted. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC's benefit guarantee, while other benefits may not be provided for at all.

NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial valuations of the Plan were made by a consulting actuary as of October 1, 2011 and 2010. Information shown in the reports included the following:

	Benefit Information Date	
	October 1,	
	2011	2010
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants and beneficiaries currently receiving benefits	\$ 17,117,080	\$ 16,194,968
Other participants	<u>21,275,277</u>	<u>18,733,798</u>
	38,392,357	34,928,766
Nonvested benefits	<u>303,035</u>	<u>439,700</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 38,695,392</u>	<u>\$ 35,368,466</u>

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the years ended September 30, 2011 and 2010 were as follows:

	2011	2010
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 35,368,466</u>	<u>\$ 84,015,738</u>
Increase (decrease) during the year attributed to		
Change in actuarial assumption	2,324,392	-
Change in plan provisions	106,615	-
Employer take-over by PBGC	-	(50,315,700)
Benefits accumulated and experience	130,726	986,434
Increase for interest due to the decrease in the discount period	2,652,635	6,098,077
Benefits paid	<u>(1,887,442)</u>	<u>(5,416,083)</u>
Net increase (decrease)	<u>3,326,392</u>	<u>(48,647,272)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 38,695,392</u>	<u>\$ 35,368,466</u>

NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

Some of the more significant assumptions used in the valuations as of October 1, 2011 and 2010 were as follows:

- Assumed rate of return on investments - 7.5% for 2011 and 2010.
- Retirement age rates for 2011 and 2010 are age 55-58, 5%; age 59-61, 15%; age 62-64, 25%; age 65, 100%.
- Mortality rates – RP2000 separate annuitant and non-annuitant tables with static projection for 2011. 1983 Group Annuity Mortality Table for 2010.
- Annual administrative expenses - \$600,000 for 2011 and 2010.
- Actuarial value of assets - Assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% and 110% of market value of assets.

The above actuarial assumptions and actuarial cost methods 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 actuarial results. Pension benefits in excess of the net assets of the Plan are dependent upon contributions received under agreements with employers and income from investments.

NOTE 6. INVESTMENTS

The Board has engaged Thompson, Siegel & Walmsley, Inc., and State Street Global Advisors (SSGA) to manage the Plan's investments. The Board has the authority to establish limitations with respect to the amount of funds allocated to each investment manager and the investment managers have authority with respect to investing the funds.

The following summary presents the cost and fair value for each of the investment categories. Investments that represent 5% or more of the Plan's net assets available for benefits are separately identified.

	2011		2010	
	Cost	Fair Value	Cost	Fair Value
Investments at fair value as determined by quoted market price:				
Common stocks - large cap value	\$ 9,656,578	\$ 8,845,363	\$ 12,100,221	\$ 12,584,953
Common stocks - small cap value	<u>2,733,799</u>	<u>2,387,102</u>	<u>4,612,732</u>	<u>4,723,337</u>
	<u>12,390,377</u>	<u>11,232,465</u>	<u>16,712,953</u>	<u>17,308,290</u>

NOTE 6. INVESTMENTS (continued)

	<u>2011</u>		<u>2010</u>	
	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>
Investments at estimated fair value:				
SSGA common collective trusts:				
Russell 1000 Growth Fund	\$ 5,606,178	\$ 9,195,367	\$ 8,279,754	\$ 13,088,954
Intermediate US Government				
Index Fund	21,108,932	22,095,942	5,644,195	5,924,870
Intermediate Credit Index NL Fund	11,380,416	11,796,842	2,668,179	2,872,003
Other	5,088,907	4,780,168	19,084,853	24,065,231
Short-term investment funds	<u>290,108</u>	<u>290,108</u>	<u>900,573</u>	<u>900,573</u>
	<u>43,474,541</u>	<u>48,158,427</u>	<u>36,577,554</u>	<u>46,851,631</u>
Total	<u>\$ 55,864,918</u>	<u>\$ 59,390,892</u>	<u>\$ 53,290,507</u>	<u>\$ 64,159,921</u>

During the years ended September 30, 2011 and 2010, the Plan's investments, including investments bought, sold, as well as held during the year appreciated (depreciated) in fair value as follows:

	<u>2011</u>	<u>2010</u>
Investments at fair value as determined		
by quoted market price:		
Common stocks - large cap value	\$ (21,376)	\$ 293,770
Common stocks - small cap value	353,172	347,306
Investments at estimated fair value:		
Common collective trusts	<u>2,524,892</u>	<u>4,218,596</u>
Total	<u>\$ 2,856,688</u>	<u>\$ 4,859,672</u>

NOTE 7. FAIR VALUE MEASUREMENTS

Fair Value Measurements and Disclosures establishes a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1 - Unadjusted quoted prices in active markets for identical assets that are accessible at the measurement date.

Level 2 - Quoted prices in markets that are not considered active or investments for which all significant inputs are observable.

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

NOTE 7. FAIR VALUE MEASUREMENTS (continued)

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the year ended September 30, 2011, there were no significant transfers in or out of levels 1, 2, or 3.

	Fair Value Measurements at September 30, 2011			
	Total	Level 1	Level 2	Level 3
Common stocks				
Large cap value	\$ 8,845,363	\$ 8,845,363	\$ -	\$ -
Small cap value	2,387,102	2,387,102	-	-
Common collective trusts				
International core equity	2,491,778	-	2,491,778	-
Large cap growth	9,195,367	-	9,195,367	-
Small cap growth	2,288,390	-	2,288,390	-
Fixed income	33,892,784	-	33,892,784	-
Short-term investment funds	290,108	-	290,108	-
	<u>\$ 59,390,892</u>	<u>\$11,232,465</u>	<u>\$48,158,427</u>	<u>\$ -</u>

The unfunded commitments and redemption information and redemption period are as follows at December 31, 2011:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
SSgA Intermediate U.S. Government Bond Index Fund Non-lending ^(a)	\$ 22,095,942	\$ -	Daily	2 days
SSgA Russell 1000 Growth Index Fund Non-lending ^(b)	9,195,367	-	Daily	2 days
SSgA Intermediate U.S. Credit Index Fund Non-lending ^(c)	11,796,842	-	Daily	2 days
SSgA International Alpha Non-lending ^(d)	2,491,778	-	Daily	2 days
SSgA Russell 2000 Growth Index Fund Non-lending ^(e)	2,288,390	-	Daily	2 days

NOTE 7. FAIR VALUE MEASUREMENTS (continued)

(a) State Street Bank is Trustee, Custodian, and Record keeper of the Fund and has exclusive management and control of the Trust. State Street Global Advisors ("SSgA"), a division of State Street Bank, is the Fund's investment manager. The investment objective of the Fund is to approximate as closely as practicable, before expenses, the performance of the Barclays Capital U.S. Intermediate Government Bond Index over the long term. The Fund attempts to achieve its investment objective by investing in other collective investment funds (each an "Underlying Fund"), managed by the Trustee, which have characteristics consistent with the Fund's overall investment objective

(b) State Street Bank is Trustee, Custodian, and Record keeper of the Fund and has exclusive management and control of the Trust. State Street Global Advisors ("SSgA"), a division of State Street Bank, is the Fund's investment manager. The investment objective of the Fund is to approximate as closely as practicable, before expenses, the performance of the Russell 1000® Growth Index over the long term.

(c) State Street Bank is Trustee, Custodian, and Record keeper of the Fund and has exclusive management and control of the Trust. State Street Global Advisors ("SSgA"), a division of State Street Bank, is the Fund's investment manager. The investment objective of the Fund is to approximate as closely as practicable, before expenses, the performance of the Barclays Capital U.S. Intermediate Credit Bond Index over the long term. The Fund attempts to achieve its investment objective by investing in other collective investment funds (each an "Underlying Fund"), managed by the Trustee, which have characteristics consistent with the Fund's overall investment objective.

(d) State Street Bank is Trustee, Custodian, and Record keeper of the Fund and has exclusive management and control of the Trust. State Street Global Advisors ("SSgA"), a division of State Street Bank, is the Fund's investment manager. The investment objective of the Fund is to provide a total investment return in excess of the performance of the MSCI EAFE® Index over the long term.

(e) State Street Bank is Trustee, Custodian, and Record keeper of the Fund and has exclusive management and control of the Trust. State Street Global Advisors ("SSgA"), a division of State Street Bank, is the Fund's investment manager. The investment objective of the Fund is to approximate as closely as practicable, before expenses, the performance of the Russell 2000® Growth Index over the long term.

	Fair Value Measurements at September 30, 2010			
	Total	Level 1	Level 2	Level 3
Common stocks				
Large cap value	\$ 12,584,953	\$12,584,953	\$ -	\$ -
Small cap value	4,723,337	4,723,337	-	-

NOTE 7. FAIR VALUE MEASUREMENTS (continued)

Fair Value Measurements at September 30, 2010				
	Total	Level 1	Level 2	Level 3
Common collective trusts				
International core equity	\$ 1,450,709	\$ -	\$ 1,450,709	\$ -
Large cap growth	13,088,954	-	13,088,954	-
Small cap growth	2,582,744	-	2,582,744	-
Fixed income	24,512,277	-	24,512,277	-
Registered investment companies				
International core equity	1,553,893	-	1,553,893	-
Small cap growth	2,762,481	-	2,762,481	-
Short-term investment funds	900,573	-	900,573	-
	<u>\$ 64,159,921</u>	<u>\$17,308,290</u>	<u>\$46,851,631</u>	<u>\$ -</u>

NOTE 8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The American Bakers Association, a Plan sponsor, provides certain administrative services to the Plan. These services include allocated salaries and benefits, overhead and other administrative costs. The amounts reimbursed totaled \$38,050 for each of the years ended September 30, 2011 and 2010, respectively, and are included in administrative expenses. As of September 30, 2011 and 2010, the Plan owed the American Bakers Association \$11,170 and \$9,668, respectively.

Certain Plan investments are shares of common collective trusts and registered investment companies managed by State Street Global Advisors (SSGA), in which the custodian is a related entity, State Street Bank and Trust Company. SSGA is the investment manager, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services totaled \$39,514 and \$41,773 for the years ended September 30, 2011 and 2010, respectively. As of September 30, 2011, the Plan owed SSGA \$9,626. Fees paid by the Plan for custodial services total \$56,893 and \$65,372 for the years ended September 30, 2011 and 2010, respectively. As of September 30, 2011, the Plan owed State Street Bank and Trust Company \$8,683.

The transactions identified above are party-in-interest transactions under the ERISA Section 408(b) exemption from the prohibited transaction rules of ERISA.

NOTE 9. INCOME TAX STATUS

The Plan obtained its latest determination letter dated January 5, 1997 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and counsel believe the Plan is currently designed and being operated in accordance with the applicable requirements of the Internal Revenue Code.

NOTE 10. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks, such as interest rate, market, sector, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and those such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is reported, based on certain assumptions pertaining to interest rates; inflation rates; and participant 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. EMPLOYER TRANSFER

By agreement with an effective date of August 20, 2005 (the Transfer Agreement), between Sara Lee Corporation (SLC) and the Plan, the parties agreed to transfer accrued benefits, allocable Plan assets, and recordkeeping responsibilities for certain participants to SLC. The effective transfer date was December 31, 2004.

As a result of uncertainties surrounding the structure of the Plan, as explained in more detail in Note 12, SLC and the Plan agreed to transfer assets in accordance with stipulated provisions. During the Plan year ending September 30, 2005, the Plan transferred \$70,728,011 to SLC. In October 2005, the Plan transferred \$170,229. An adjustment of \$2,078,133 was recorded by the Plan during the year ended September 30, 2009 to reflect the accumulated adjustment required under the Transfer Agreement. The adjustment is included in the net transfer obligation adjustment.

After the transfer date, the Plan continued to pay benefits to certain transferred retirees and beneficiaries. Benefit payments to be reimbursed by SLC, for the period from the transfer date to December 31, 2005 amounting to \$5,732,400 had been recorded as a receivable. An adjustment of \$291,906 was recorded by the Plan during the year ended September 30, 2009 to reflect the accumulated adjustment required under the Transfer Agreement. The adjustment is included in the net transfer obligation adjustment. The actuarial present value of accumulated plan benefits as of October 1, 2010 and 2009 have been adjusted by the actuaries to reflect the transfer of accrued benefits for the transferred participants.

NOTE 11. EMPLOYER TRANSFER (continued)

On March 26, 2011, SLC and the Board entered into a settlement agreement in order to resolve the conflict related to SLC's request for payment under the Transfer Agreement. Under the terms of the settlement agreement, the Trustees agreed to transfer assets totaling \$12,000,000 from the Plan to the SLC Plan. The total asset transfer will occur in two equal payments of \$6,000,000 each. The first payment was made on April 11, 2011 and the second payment is due as soon as practicable after the plan year ending September 30, 2011 and before December 30, 2011. Furthermore, effective as of October 1, 2011, if the Plan's assets do not exceed its liabilities by at least \$6,000,000, then the amount of the Plan's second settlement payment will be reduced to the amount by which the Plan's assets exceed its liabilities as calculated by the Plan's actuaries effective as of October 1, 2011, up to a maximum of \$6,000,000. Effective December 2, 2011, the Plan transferred \$6,000,000 to SLC in order to fulfill the second and final settlement payment.

As a result of the settlement, all amounts previously recognized as receivables due to the Plan from SLC, as of October 1, 2009, were eliminated and SLC shall not have any obligation to repay the Plan or have the first or second settlement payment reduced by any amount.

NOTE 12. UNCERTAINTY - CONTINGENCY

During the Plan year ended 2005, Interstate Bakeries Corporation (IBC), one of the Plan's employers, asked that the PBGC reconsider its 1979 Letter stating that the Plan is an association of single employer plans. In connection with bankruptcy proceedings, IBC asserted in a letter to the PBGC that the Plan is a multiple employer plan for all purposes, including termination. The PBGC agreed to review IBC's request concerning the nature of the Plan under an administrative review process.

On August 8, 2006, PBGC determined that the Plan had operated as a multiple employer plan, i.e., that all Plan assets are available to pay the benefits of all participating employers, and that its 1979 Letter was wrong. Giving effect to the 2006 PBGC Letter had the effect of increasing contribution obligations among all of the Plan's employers to cover unfunded IBC liabilities due to the IBC bankruptcy.

One Plan employer commenced litigation in the United States District Court for the District of Columbia against the Plan (*Sara Lee Corp., et al. v. American Bakers Association Retirement Plan, et al., Civil Action No. 60-00819*), in which all claims relating to the effect of the 2006 PBGC letter were heard together.

All claims in the referenced litigation have been finally concluded by a court order of December 1, 2009 as amended by an amended judgment of February 18, 2010. The amended judgment upholds the 2006 PBGC letter finding that the Plan is a multiple employer plan for all purposes on a prospective basis only, leaving the 1979 letter in effect for the period prior to the issuance of the 2006 letter.

NOTE 12. UNCERTAINTY - CONTINGENCY (continued)

IBC Bankruptcy/Settlement

IBC, formerly one of the Plan's largest employers, commenced bankruptcy proceedings in the United States Bankruptcy Court for the Western District of Missouri in September, 2004. IBC continued to pay regular contributions to the Plan throughout the bankruptcy proceedings but declined to pay assessments for additional contributions that were requested by the Board to fund the unfunded liabilities for IBC participants on either a multiple employer or single employer basis. IBC resisted on the grounds that the Plan was a multiple employer plan from which it could withdraw participants without funding all related liabilities, leaving the liabilities in the Plan. The Plan filed a timely claim in the bankruptcy proceeding for payment of amounts necessary to fund IBC's unfunded liabilities for benefits and also filed a claim for administrative expense priority with regard to the Plan's minimum and ongoing funding requirements.

In the course of the bankruptcy proceedings, it became clear that there would not be sufficient assets available in the bankruptcy to cover these unfunded liabilities and that IBC would continue to resist making additional contributions to the Plan. The Plan was successful in negotiating fixed values for these claims in connection with the now approved plan of reorganization that the Board believes were the best results available under the circumstances from the debtor regardless of the outcome of the PBGC litigation.

The Plan entered into a settlement agreement with IBC that was approved by the Bankruptcy Court on December 1, 2008, which provided for:

- an administrative priority claim payment of \$800,000 by IBC to the Plan to cover pension costs for the Plan year ending September 30, 2008;
- a general unsecured claim for pre-petition pension liabilities of \$6 million, subject to availability of any funds for unsecured creditors; and
- release or settlement of all claims by all parties except those that relate to the PBGC Letter (see above) and any future PBGC liabilities, that are covered by an IBC agreement with PBGC; and
- unfunded liabilities associated with IBC's participation on a single employer PBGC plan termination basis as of August 8, 2006, (the date of the PBGC Letter prospectively holding the Plan to be a multiple employer plan), were estimated to be at least \$68.5 million as of August 8, 2006. Because the August 8, 2006 PBGC Letter is prospective only, assets contributed by other employers to fund their own single employer plans prior to the August 8, 2006 PBGC Letter would not offset this liability because, under the Amended Judgment, all employer contributions prior to August 8, 2006 could be treated as single employer plans.

NOTE 12. UNCERTAINTY - CONTINGENCY (continued)

On October 19, 2010, the Plan was notified that PBGC would terminate the IBC portion of the Plan and assume liability for payment of the IBC participants' pensions effective October 20, 2010, but without reimbursing the Plan for pension payments made to IBC participants that were not covered by IBC contributions prior to that date. The Plan continued to pay the IBC pensioner benefits, and the PBGC reimbursed the Plan, until the PBGC fully assumed the payment function to participants beginning with the February 2011 pension payments. The actuarial present value of accumulated plan benefits as of September 30, 2010 has been adjusted to reflect the reduction of the obligation.

Subsequent to October 19, 2010, the Plan paid pension benefit expenses related to IBC. As a result, the Plan has recorded a receivable from the PBGC in the amount of \$123,916 for reimbursement of these payments.

NOTE 13. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through June 11, 2012, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

ADDITIONAL INFORMATION

**REPORT OF INDEPENDENT AUDITORS ON REQUIRED
SUPPLEMENTAL SCHEDULES AND ADDITIONAL INFORMATION**

To the Board of Trustees of the
American Bakers Association Retirement Plan

Our audits of the financial statements of the American Bakers Association Retirement Plan (the Plan) as of and for the years ended September 30, 2011 and 2010 were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Professional Fees and Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Supplemental information on pages 18 through 24 represents information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Novak Francella LLC

June 11, 2012

**AMERICAN BAKERS ASSOCIATION
RETIREMENT PLAN**

SCHEDULES OF PROFESSIONAL FEES AND ADMINISTRATIVE EXPENSES

SEPTEMBER 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
PROFESSIONAL FEES		
Actuarial fees	\$ 55,000	\$ 55,000
Audit, accounting and payroll audit fees	36,516	34,732
Investment performance evaluation fees	85,951	50,185
Legal fees and expenses	115,459	185,479
Plan administrator fees	<u>156,000</u>	<u>156,000</u>
	<u><u>\$ 448,926</u></u>	<u><u>\$ 481,396</u></u>
ADMINISTRATIVE EXPENSES		
American Bakers Association reimbursements	\$ 38,050	\$ 38,050
Insurance	131,826	131,816
Meetings	11,492	4,674
Miscellaneous	16,973	11,978
Pension disbursement account fees	<u>13,405</u>	<u>18,651</u>
	<u><u>\$ 211,746</u></u>	<u><u>\$ 205,169</u></u>

**AMERICAN BAKERS ASSOCIATION
RETIREMENT PLAN**

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

SEPTEMBER 30, 2011

Form 5500, Schedule H, Line 4i

EIN: 36-0723070

Plan No: 001

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Shares/ Type	Interest Principal	Maturity Rate	Date		
		<u>Common stocks:</u>					
	Alterra Capital Holdings Ltd		1,500			\$ 40,953	\$ 30,352
	Arch Capital Group Ltd		4,700			141,312	153,573
	Energy XXI Bermuda		1,000			29,298	21,450
	AT&T Inc		12,700			364,067	362,204
	AXT Inc		3,500			32,621	17,640
	Acacia Research Acacia Tech		1,050			15,435	37,790
	Actuant Corp-CL A		2,250			50,747	44,438
	Agrium Inc		1,450			75,976	96,657
	Airgas Inc		1,800			119,558	114,876
	Amedisys Inc		1,099			37,498	16,287
	American Equity Investment Life HL		2,600			26,189	22,750
	American Vanguard Corp		300			3,360	3,348
	Amerigon		1,500			23,568	19,095
	Amsurg Corp		1,200			30,952	27,000
	Andersons Inc		1,300			39,264	43,758
	Annaly Capital Management Inc		7,900			141,243	131,377
	Apache Corp		1,100			128,815	88,264
	Asbury Automotive Group		1,775			33,601	29,269
	Astoria Financial Group		2,400			31,737	18,456
	Atlas Air Worldwide Holdings		600			30,452	19,974
	BCE Inc		1,200			35,982	44,952
	Basic Energy Services Inc		1,200			29,482	16,992
	WR Berkely Corp		4,300			139,110	127,667
	Brandywine Realty Trust		2,200			25,188	17,622
	Bristow Group Inc		900			25,910	38,187
	Cleco Corporation		1,500			41,200	51,210
	Cme Group Inc		500			158,199	123,200
	Capital One Financial Corp		3,600			129,893	142,668
	Capstead Mortgage Corp		2,200			28,075	25,388
	Cardtronics Inc		2,000			29,692	45,840
	Cash America Intl Inc		600			13,601	30,696
	Ceradyne Inc		909			33,735	24,443

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type	Interest Principal Rate	Maturity Date		
		<u>Common stocks continued:</u>				
	Chevron Corp	4,100			\$ 324,566	\$ 379,332
	Chubb Corp	5,200			308,670	311,948
	Cisco Systems Inc	4,500			103,232	69,705
	Citigroup Inc	7,310			342,784	187,282
	City Holding Co	800			27,581	21,592
	Cliffs Natural Resources Inc	800			74,917	40,936
	Coinstar Inc	1,000			50,111	40,000
	Columbia Banking System Inc	1,700			36,205	24,344
	Conocophillips	3,700			279,009	234,284
	Crown Holdings Inc	4,100			158,545	125,501
	Darden Restaurants Inc	2,000			86,268	85,500
	Deere & Co.	1,200			65,757	77,484
	Devon Energy Corporation	800			53,455	44,352
	Digitalglobe Inc	1,300			30,966	25,259
	DirecTV Class A	4,400			195,824	185,900
	Encore Capital Group Inc	600			13,924	13,110
	Endo Pharmaceut Hldgs Inc	4,100			168,745	114,759
	Exxon Mobil Corp	700			49,641	50,841
	First Cash Finl Svcs Inc	700			10,602	29,365
	Forest Laboratories Inc	3,100			110,890	95,449
	Freeport Mcmoran Copper	1,500			30,136	45,675
	Gt Advanced Technologies Inc	2,600			31,573	18,252
	G III Apparel Group Ltd	1,300			43,460	29,718
	General Electric Co	14,300			238,374	217,932
	Gilead Sciences Inc	3,100			134,113	120,280
	Glatfelter	1,600			23,651	21,136
	Global Payments Inc	3,275			170,663	132,277
	Goldman Sachs Group Inc	2,100			291,954	198,555
	Hartford Financial Svcs Grp	6,200			149,389	100,068
	Hawaiian Holdings Inc	4,400			33,117	18,524
	Health Mgmt Associates Inc A	5,200			30,192	35,984
	Healthspring Inc	750			15,724	27,345
	Heartland Payment Systems In	2,000			39,001	39,440
	Hertz Global Holdings Inc	3,700			46,501	32,930
	Hewlett Packard Co	1,400			56,512	31,430
	Hexcel Corp	1,300			28,503	28,808
	Hologic Inc	2,800			57,494	42,588
	Horace Mann Educators	400			7,711	4,564
	Horsehead Holding Corp	2,250			24,777	16,695
	Iberiabank Corp	900			45,508	42,353
	ITT Corp	3,700			191,145	155,400
	Innophos Holdings Inc	1,050			38,093	41,864

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type	Interest Principal Rate	Maturity Date		
		<u>Common stocks continued:</u>				
	Intl Business Machines Corp	275			\$ 36,930	\$ 48,133
	Irobot Corp	1,300			40,151	32,708
	JP Morgan Chase & Co	4,900			211,618	147,588
	Johnson & Johnson	1,500			90,008	95,565
	Kansas City Southern	3,100			129,706	154,876
	Kelly Services Inc Cl A	1,500			27,365	17,100
	Kirkland S Inc	1,550			18,767	14,214
	Lam Research Corp	3,900			172,248	148,122
	Lasalle Hotel Properties	2,100			45,421	40,320
	Liberty Media Corp	2,300			174,977	152,076
	Mgic Investment Corp	3,700			35,093	6,919
	Medicis Pharmaceutical Cl A	900			24,588	32,832
	Medifast Inc	1,600			33,442	25,840
	Merck & Co. Inc.	1,700			63,160	55,607
	Metlife Inc	3,000			116,970	84,030
	Microsoft Corp	7,400			210,924	184,185
	Mylan Inc	7,000			117,563	119,000
	National Oilwell Varco Inc	1,600			68,646	81,952
	Net 1 Ueps Technologies Inc	1,900			40,768	12,350
	Netscout Systems Inc	1,000			20,904	11,420
	Newpark Resources Inc	6,500			49,869	39,585
	Northwestern Corp	1,400			45,709	44,716
	Occidental Petroleum Corp	2,800			196,069	200,200
	Ocwen Financial Corp	3,800			39,239	50,198
	Officemax Inc	1,900			33,525	9,215
	Old Dominion Freight Line	1,450			34,287	42,007
	Omega Healthcare Investors	2,600			41,764	41,418
	Orbital Sciences Corp	2,536			40,211	32,461
	Ps Business Parks Inc/Ca	600			27,313	29,724
	Pantry Inc	1,750			36,457	21,228
	Pfizer Inc	13,400			215,980	236,912
	Polypore International Inc	300			9,776	16,956
	Power One Inc	2,800			29,039	12,600
	Quest Diagnostics Inc	3,600			208,946	177,696
	Questcor Pharmaceuticals	775			5,127	21,127
	Quiksilver Inc	5,800			26,125	17,690
	RSC Holdings Inc	4,000			44,845	28,520
	Rf Micro Devices Inc	5,200			26,339	32,968
	Rent A Center Inc	1,600			49,063	43,920
	Reynolds American Inc	7,200			190,495	269,856
	Ross Stores Inc	1,600			111,376	125,904
	Svb Financial Group	1,000			48,613	37,000

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		<u>Common stocks continued:</u>				
	Sandisk Corp		2,400		\$ 115,530	\$ 96,840
	Schweitzer Mauduit Intl Inc		542		23,183	30,282
	Select Comfort Corporation		1,700		24,936	23,749
	Shuffle Master Inc		4,400		39,645	37,004
	Shutterfly Inc		400		7,253	16,472
	Silicon Image Inc		7,300		50,790	42,851
	Southern Co		3,800		127,266	161,005
	Southwest Gas Corp		1,200		35,243	43,404
	Spectra Energy Corp		4,800		130,471	117,744
	Standard Microsystems Corp		1,350		26,895	26,190
	Suntrust Banks Inc		1,950		34,540	35,003
	TJX Companies Inc		3,100		141,409	171,956
	Target Corp		2,100		109,829	102,984
	Telecommunication Systems A		3,600		25,010	12,420
	Tennant Co		1,000		34,582	35,370
	Texas Capital Bancshares Inc		800		19,273	18,280
	The Walt Disney Co		1,200		29,754	36,192
	Time Warner Cable		3,800		241,997	238,146
	Tower Group Inc		2,300		59,054	52,578
	Transglobe Energy Corp		2,200		31,757	17,644
	Travelers Cos Inc/The		2,200		134,553	107,206
	Twin Disc Inc		800		28,567	21,336
	Usec Inc		5,500		27,718	8,855
	Unisource Energy Corp Co		1,500		50,231	54,135
	United Technologies Corp		600		34,856	42,216
	Unitedhealth Group Inc		3,100		93,332	142,972
	Universal American Corp		2,300		21,714	23,138
	Universal Health Services B		2,100		114,549	71,400
	Valassis Communications Inc		1,500		49,591	28,110
	Venoco Inc		2,550		35,758	22,466
	Viacom Inc Class B		3,000		136,480	116,220
	Vodafone Group Plc Sp Adr		7,600		211,862	194,940
	Wellpoint Inc		1,400		82,641	91,392
	Wells Fargo & Co		7,100		195,120	171,251
	Whiting Petroleum Corp		1,800		114,877	63,145
	Wintrust Financial Corp		1,700		61,401	43,877
	World Acceptance Corp		600		24,136	33,570
	Xilinx Inc		5,000		169,162	137,200
					<u>12,390,377</u>	<u>11,232,465</u>
		Total common stocks				

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		<u>Common collective trusts:</u>				
*	Daily International Alpha NL		146,463		\$ 2,828,221	\$ 2,491,778
*	Intermediate US Government Index		947,470		21,108,932	22,095,942
*	Intermediate Credit Index NL		464,900		11,380,416	11,796,842
*	Russell 1000 Growth		293,051		5,606,178	9,195,367
*	SSGA Russell 2000 Growth		141,451		2,260,686	2,288,390
	Total common collective trusts				<u>43,184,433</u>	<u>47,868,319</u>
		<u>Short-term investment funds:</u>				
	Government STIF 18		216,376		216,376	216,376
*	State Street Bank and Trust STIF		73,732		73,732	73,732
	Total short-term investment funds				<u>290,108</u>	<u>290,108</u>
	Total investments				<u>\$ 55,864,918</u>	<u>\$ 59,390,892</u>

* A party-in-interest as defined by ERISA.

**AMERICAN BAKERS ASSOCIATION
RETIREMENT PLAN**

SCHEDULE OF REPORTABLE (5%) TRANSACTIONS

YEAR ENDED SEPTEMBER 30, 2011

Form 5500, Schedule H, Line 4j

EIN: 36-0723070
Plan No: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
*	Russell 1000 Growth Index	\$ -	N/A	N/A	\$ -	N/A
*	Russell 1000 Growth Index	N/A	\$8,279,754	\$ 8,279,754	8,279,754	\$ -
*	Intermediate US Government Index	16,386,705	N/A	N/A	16,386,705	N/A
*	Intermediate US Government Index	N/A	928,278	921,874	921,874	6,404
*	Intermediate Credit Index NL	8,956,640	N/A	N/A	8,956,640	N/A
*	Intermediate Credit Index NL	N/A	250,513	244,122	244,122	6,391
*	Passive Intermediate Index SL	-	N/A	N/A	-	N/A
*	Passive Intermediate Index SL	N/A	15,826,794	11,485,538	11,485,538	4,341,256
*	Russell 1000 Growth Fund	8,279,754	N/A	N/A	8,279,754	N/A
*	Russell 1000 Growth Fund	N/A	4,981,500	2,673,577	2,673,577	2,307,923
*	SSGA Russell 2000 Growth CTF	2,676,540	N/A	N/A	2,676,540	N/A
*	SSGA Russell 2000 Growth CTF	N/A	3,752,999	2,924,174	2,924,174	828,825
	Government STIF 18	10,375,497	N/A	N/A	10,375,497	N/A
	Government STIF 18	N/A	10,491,032	10,491,032	10,491,032	-

* A party-in-interest as defined by ERISA.

Attachment to the 2010 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
American Bakers Association Retirement Plan
EIN 36-0723070 / PN 001

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

PLAN STATUS: ONGOING	
Normal retirement:	
Age requirement:	65
Service requirement:	5 years of service
Amount:	The multiplier (\$62) times the average contribution rate in the last year of credited service for which contributions were made for the employee, proportionately reduced for service less than 25 years. (An employer may elect to have uncapped service.)
Early retirement:	
Age requirement:	55
Service requirement:	10 years of service
Amount:	Regular pension accrued, reduced by 3% for each year of age less than 65.
Disability:	
Age requirement:	None
Service requirement:	10 years of service
Amount:	75% of the regular pension accrued is payable to age 65 and the full regular pension is payable thereafter.
Vesting:	
Age requirement:	None
Service requirement:	5 years of service
Amount:	Three percent per year of service times the regular pension accrued or, if the participant has both attained age 47 and 15 years of service, four percent per year of service times the regular pension accrued.
Vesting percentage:	100% after 5 years of service

Attachment to the 2010 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
American Bakers Association Retirement Plan
EIN 36-0723070 / PN 001

Pre-retirement death benefits:	
Age:	None
Service requirement:	5 years of service
Amount:	50% of benefit employee would have received had he/she retired the day before he/she died and elected the joint and survivor option. Commences immediately if employee was eligible for early retirement at time of death. Otherwise, commences no earlier than the participant's first eligibility for early retirement.
Forms of Benefit:	
Normal Form:	50% joint and survivor if married; life annuity if single
Optional Forms:	50%, 66 2/3%, 75%, or 100% joint and survivor, 10 year certain and life, lump sum (if PV under \$5,000)
Other:	
Benefit Credit:	Prior to October 1, 1976, each year for which an employee accumulated a year of credited service. After that date, each year of service is credited for which his Participating Employer makes weekly contributions on his behalf for a full 52 weeks during a plan year. Fractional years of credit are given for 10 weeks or more.
Vesting Credit:	Prior to October 1, 1976, each year for which an employee accumulated a year of credited service. After that date, and after an employee's 18 th birthday, each year of vesting service is credited if he has completed at least 20 weeks of service during a plan year.
Contribution Rate:	The weekly contribution made from time to time on behalf of the participant, exclusive of any additions for late participation and any actuarial surcharges.

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Attachment to the 2010 Schedule SB of Form 5500
Schedule SB, Line 26 – Schedule of Active Participant Data
American Bakers Association Retirement Plan
EIN 36-0723070 / PN 001

Age	Total	Years of service								
		1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 and over
Total	298	103	60	50	21	15	22	18	7	2
Under 20	-	-	-	-	-	-	-	-	-	-
20 – 24	9	9	-	-	-	-	-	-	-	-
25 – 29	14	13	1	-	-	-	-	-	-	-
30 – 34	33	17	14	2	-	-	-	-	-	-
35 – 39	36	18	10	3	5	-	-	-	-	-
40 – 44	44	15	8	11	6	4	-	-	-	-
45 – 49	39	13	11	7	4	1	3	-	-	-
50 – 54	53	9	6	15	4	5	9	5	-	-
55 – 59	45	4	4	6	2	4	9	9	6	1
60 – 64	23	4	5	6	-	1	1	4	1	1
65 – 69	1	1	-	-	-	-	-	-	-	-
70 and over	1	-	1	-	-	-	-	-	-	-

Note: Excludes 24 employees with less than one year of service.

Attachment to the 2010 Schedule SB of Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
American Bakers Association Retirement Plan
EIN 36-0723070 / PN 001

Interest:	<p>The interest rates used for the 2010 plan year are the June 2010 segment rates (which are a 24-month average of corporate bond yields ending in May 2010). These discount rates are 4.16% for payments in the first 5 years, 6.52% for payments in years 6 – 20, and 6.68% for payments thereafter, which translates to an effective interest rate of 6.51%. This market based assumption is mandated by law, based on the plan sponsor's election to use one of the alternative methodologies.</p> <p>Prior year interest rates used were the June 2009 full yield curves.</p>																				
Mortality rates:	<p>RP2000 separate annuitant and non-annuitant tables with static projection to 2017 and 2025, respectively. This assumption is one of the choices allowed by the regulations.</p>																				
Sample termination rates:	<table data-bbox="856 657 1262 1162"> <tr> <th>Age</th><th>Male & Female</th></tr> <tr> <td>20</td><td>21.2%</td></tr> <tr> <td>25</td><td>15.8</td></tr> <tr> <td>30</td><td>11.6</td></tr> <tr> <td>35</td><td>8.4</td></tr> <tr> <td>40</td><td>6.2</td></tr> <tr> <td>45</td><td>4.2</td></tr> <tr> <td>50</td><td>2.6</td></tr> <tr> <td>55</td><td>1.0</td></tr> <tr> <td>60</td><td>0.0</td></tr> </table> <p>An additional 20% is added to the above withdrawal rates for employees with service under 3 years.</p>	Age	Male & Female	20	21.2%	25	15.8	30	11.6	35	8.4	40	6.2	45	4.2	50	2.6	55	1.0	60	0.0
Age	Male & Female																				
20	21.2%																				
25	15.8																				
30	11.6																				
35	8.4																				
40	6.2																				
45	4.2																				
50	2.6																				
55	1.0																				
60	0.0																				

Attachment to the 2010 Schedule SB of Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
American Bakers Association Retirement Plan
EIN 36-0723070 / PN 001

Sample disability rates:			
	Age	Male	Female
	20	0.05%	0.05%
	25	0.05	0.05
	30	0.05	0.05
	35	0.06	0.06
	40	0.09	0.09
	45	0.18	0.18
	50	0.40	0.40
	55	0.85	0.85
	60	1.74	1.75
Retirement (from active status) rates:			
	Age	Rates	
	55 - 58	5%	
	59 - 61	15	
	62 - 64	25	
	65	100	
Retirement from inactive status:	Age 65		
Age difference:	Husbands are three years older than their wives.		
Administrative expenses:	\$600,000.		
Asset method:	Assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. WRERA provides that the averaging method is to be adjusted for expected earnings. The expected earnings are based on an assumed rate of return of 7.50%, not to exceed the applicable third segment rate of 6.58% in 2008 and 6.80% in 2009. Note that automatic IRS approval for a change in asset valuation method applies for plan years beginning in 2008, 2009, and 2010.		
Funding method:	Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year.		

Attachment to the 2010 Schedule SB of Form 5500
Schedule SB, Line 25 – Change in Method
American Bakers Association Retirement Plan
EIN 36-0723070 / PN 001

The interest rates used for the 2010 plan year are the June 2010 segment rates (which are a 24-month average of corporate bond yields ending in May 2010). These discount rates are 4.16% for payments in the first 5 years, 6.52% for payments in years 6 – 20, and 6.68% for payments thereafter, which translates to an effective interest rate of 6.51%. This market based assumption is mandated by law, based on the plan sponsor's election to use one of the alternative methodologies. (Prior year interest rates used were the spot corporate bond yields ending in June 2009).

Attachment to the 2010 Schedule SB of Form 5500
Schedule SB, Line 22 – Description of Weighted Average Retirement Age
American Bakers Association Retirement Plan
EIN 36-0723070 / PN 001

The plan's average retirement age was determined by applying at each potential retirement age the probability that the employee will retire at that age assuming all decrements other than retirement are zero (see below).

Age	Probability of Retirement	Probability of Remaining Active	Proportion Active at BOY	Weighted Retirement Age
55	0.05	0.95	1.0000000000	2.7500000000
56	0.05	0.95	0.9500000000	2.6600000000
57	0.05	0.95	0.9025000000	2.5721250000
58	0.05	0.95	0.8573750000	2.4863875000
59	0.15	0.85	0.8145062500	7.2083803125
60	0.15	0.85	0.6923303125	6.2309728125
61	0.15	0.85	0.5884807656	5.3845990055
62	0.25	0.75	0.5002086508	7.7532340871
63	0.25	0.75	0.3751564881	5.9087146874
64	0.25	0.75	0.2813673661	4.5018778570
65	1.00	0.00	0.2110255245	13.7166590956

Wtd. Ave. Ret. Age: 61.17295035761

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

▶ 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 AMERICAN BAKERS ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN BAKERS ASSOCIATION	D Employer Identification Number (EIN) 36-0723070	
E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2010</u>		
2	Assets:		
	a Market value.....	2a	59880219
	b Actuarial value.....	2b	60407571
3	Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	226
	b For terminated vested participants.....	3b	468
	c For active participants:		
	(1) Non-vested benefits.....	3c(1)	541861
	(2) Vested benefits.....	3c(2)	14130768
	(3) Total active.....	3c(3)	298
	d Total.....	3d	992
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	6.51%
6	Target normal cost.....	6	1243148

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	<u>06/15/2012</u> Date <u>1105390</u> Most recent enrollment number <u>212-251-5000</u> Telephone number (including area code)
<u>MICHAEL A. ACCARDO, FSA</u> Type or print name of actuary <u>SIBSON CONSULTING</u> Firm name <u>333 WEST 34TH STREET</u> <u>NEW YORK NY 10001</u> 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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010
v.092308.1

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16%	2nd segment: 6.52%	3rd segment: 6.68%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	0
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	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	323372
38 Interest-adjusted excess contributions for current year (see instructions)	38	323372
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