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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
WATSON REALTY CORP. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2001

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

WATSON REALTY CORP.

7821 DEERCREEK CLUB ROAD, SUITE 200
JACKSONVILLE, FL 32256-3698

2b Employer Identification Number (EIN)
59-1152302

2c Sponsor's telephone number
904-596-5970

2d Business code (see instructions)
531210

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.	07/17/2012	DIANE WALDRIP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
WATSON REALTY CORP.

7821 DEERCREEK CLUB ROAD, SUITE 200
JACKSONVILLE, FL 32256-3698

3b Administrator's EIN
59-1152302

3c Administrator's telephone number
904-596-5970

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	422
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**	202
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	55
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	257
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	257
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	210
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2G 2J 2K 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE 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

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
WATSON REALTY CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WATSON REALTY CORP.

D Employer Identification Number (EIN)
59-1152302

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FEDERATED

25-1111467

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

DAVIS

52-1346931

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

DREYFUS

13-5673135

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

FIDELITY INVESTMENTS

06-1194217

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

FRANKLIN TEMPLETON INVESTMENTS

94-3167260

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

NEUBERGER & BERMAN

13-5521910

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

T ROWE PRICE

52-2264646

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

BARON CAPITAL GROUP

13-3122938

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

INVESCO VAN KAMPEN

58-2287224

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

THORNBURG

85-0301299

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

OAKMARK

04-3276558

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

COLUMBIA

93-0577450

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

JANUS

43-1804048

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

TURNER

23-2587824

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

PIMCO FUNDS

95-2632339

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

ALGER

13-2665689

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

GOLDMAN SACHS

13-5108880

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

JP MORGAN

13-2624428

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

HARBOR

04-2679462

(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)

WELLS FARGO BANK, N.A.

94-1347393

(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 21 49 50 52 60 62 63 64 27 51	SERVICE PROVIDER	2845	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
WATSON REALTY CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WATSON REALTY CORP.

D Employer Identification Number (EIN)
59-1152302

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: ENHANCED STOCK MARKET FUND

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
56-6288528-001	C	29668

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

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
41-6202499-001	C	3764

a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL RETURN BOND FUND

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
94-3222878-001	C	40480

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)

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
WATSON REALTY CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WATSON REALTY CORP.

D Employer Identification Number (EIN)
59-1152302

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	67574	73912
(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)	3882846	3723500
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	3950420	3797412
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	3950420	3797412

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)	323292	
	(C) Others (including rollovers)	2a(1)(C)	12799	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		336091
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	14426	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		14426
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3726
(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)		-99468
c Other income	2c		19332
d Total income. Add all **income** amounts in column (b) and enter total	2d		274107
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	402698	
(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)		402698
f Corrective distributions (see instructions)	2f		5085
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	19332	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		19332
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		427115
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-153008
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) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: BARLEY, MCNAMARA, WILD, MARTIN (2) EIN: 27-3236857

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
WATSON REALTY CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WATSON REALTY CORP.

D Employer Identification Number (EIN)
59-1152302

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 56-1354495

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **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 or other authority 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. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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):



Barley | McNamara | Wild | Martin
CERTIFIED PUBLIC ACCOUNTANTS & ASSOCIATES

Financial Statements, Supplemental Schedule and Report of Independent Certified Public Accountants

Watson Realty Corp. 401(k) Plan

December 31, 2011 and 2010

Watson Realty Corp. 401(k) Plan

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Barley | McNamara | Wild | Martin
CERTIFIED PUBLIC ACCOUNTANTS & ASSOCIATES

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the **Watson Realty Corp. 401(k) Plan** and participants:

We were engaged to audit the accompanying statement of net assets available for benefits of **Watson Realty Corp. 401(k) Plan** (the "Plan") as of December 31, 2011 and 2010 and for the year ended December 31, 2011, and the supplemental schedule as of December 31, 2011, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Wells Fargo Bank, N.A. (formerly Wachovia Bank, N.A.), the Trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets, notes receivable from participants, and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2011 and 2010 and for the year ended December 31, 2011 that the information provided to the Plan Administrator by the Trustee is complete and accurate.

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

Barley, McNamara, Wild, Martin

Tampa, Florida
July 5, 2012

Watson Realty Corp 401(k)

Statements of Net Assets Available for Benefits

As of December 31, 2011 and 2010

	2011	2010
Investments, at fair value:		
Cash & cash equivalents	$ 15,816	$ 10,340
Mutual funds	3,723,502	3,882,846
Common collective trusts	73,910	67,574
Total investments	3,813,228	3,960,760
Participant contributions receivable	21,131	19,547
Payables:		
Due to brokers for unsettled trades	15,816	10,340
Total payables	15,816	10,340
Net assets available for benefits at fair value	3,818,543	3,969,967
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	-	-
Net assets available for benefits at contract value	$ 3,818,543	$ 3,969,967

The accompanying notes are an integral part of these financial statements

Watson Realty Corp 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2011

Additions to net assets attributed to:	2011
Investment loss:	
Net depreciation in fair value of investments	$ (97,249)
Dividends and interest	33,759
Other receipts	1,506
Net investment loss	(61,984)
Contributions:	
Participant	324,876
Total contributions	324,876
Transfers	12,799
Total additions	275,691
Deductions from net assets attributed to:	
Benefits paid to participants	402,698
Refunds to participants	5,085
Administrative expenses	19,332
Total deductions	427,115
Net decrease	(151,424)
Net assets available for benefits	
Beginning of year	3,969,967
End of year	$ 3,818,543

The accompanying notes are an integral part of this financial statement

Note A – Description of Plan

The following description of the Watson Realty Corp. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all fulltime employees of Watson Realty Corp. and its participating employers (collectively referred to as the "Sponsor" or the "Company".) The Plan was adopted by the Plan Sponsor with an effective date of January 1, 2001 and restated January 1, 2002. The most recent amendment to the Plan was December 31, 2010. Employees may participate in the Plan if they have completed one year of service and are age 21 or older. Employees that are excluded from the Plan are those that are union employees under a collective bargaining agreement and nonresident aliens. Participants may enter the Plan upon the first day of the Plan year or first day of the seventh month of the Plan year coinciding with or following the date of eligibility. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 85% of their pretax annual compensation as defined by the Plan. The maximum employee deferral for both December 31, 2011 and December 31, 2010 is $16,500. A participant who has attained the age of 50 may also make catch up contributions, subject to IRS limitations of $5,500, for December 31, 2011 and 2010. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Sponsor may make a discretionary match contribution and nonelective contribution in an amount that is determined annually. No discretionary match or nonelective contribution was declared for 2011.

Participant Accounts

Each participant's account is credited with the participant's contribution and the Company's matching contribution and performance sharing amounts, if applicable. Each participant's account shall be allocated earnings, gains, expenses, and losses based on participant earnings or account balances, as defined in the Plan agreement.

Note A – Description of Plan (continued)

Vesting

Vesting is based on years of service. Participants are immediately vested in their voluntary contributons, rollovers, and actual earnings thereon. A participant is fully vested in matching and nonelective contributions upon retirement, death, or total and permanent disability, and after six years of service as follows:

Years of Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Payment of Benefits

Upon termination, retirement, death, or disability, participants may elect to receive a lump sum amount equal to the value of the vested interest in their account, or periodic payments over a specified period of time or to transfer the balance of the account to another trust. Participants may also obtain distributions from their vested balances while still employed in the event of hardship.

Forfeited Accounts

Forfeited balances of terminated participants' non-vested accounts are used to reduce future employer contributions. During the year ended December 31, 2011, employer contribution payments were reduced by approximately $805 from forfeited non-vested accounts. As of December 31, 2011 and 2010, there were $474 and $805, respectively, outstanding that could be used to offset future Company contributions.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, each participant's account will become fully vested and nonforfeitable. All appropriate accounting provisions of the Plan will continue to apply until the accounts of all participants have been distributed.

Note B – Summary of Significant Accounting Policies

Accounting Basis

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

As described in Financial Accounting Standards Board (FASB) Staff Position *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (the FSP), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required by the FSP, the Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. See Note F for further details.

Valuation of Investments

The Plan's investments are stated at fair value. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. The Plan's interest in the collective trust is valued based on information reported by the investment advisor using the audited financial statements of the collective trust at year-end.

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

Participant Loans

Participant loans are not permitted by the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes, and supplemental schedule. Actual results could differ from those estimates.

Note B – Summary of Significant Accounting Policies (continued)

Fair Value Measurements

The FASB has established a framework for measuring fair value, *Fair Value Measurements*. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Guaranteed interest contracts and annuity contracts: Valued at both the net asset value ("NAV") and contract value of shares held by the Plan at year end.

Note B – Summary of Significant Accounting Policies (continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

		Fair Value Measurements at Reporting Date Using:		
	Assets Measured at Fair Value at 12/31/2011	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash	$ 15,816	$ 15,816	$ -	$ -
Mutual funds	3,723,503	3,723,502	-	-
Common/collective trust	73,910	-	44,242	29,668
	$ 3,813,229	$ 3,739,318	$ 44,242	$ 29,668

		Fair Value Measurements at Reporting Date Using:		
	Assets Measured at Fair Value at 12/31/2010	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash	$ 10,340	$ 10,340	$ -	$ -
Mutual funds	3,882,846	3,882,846	-	-
Common/collective trust	67,574	-	40,781	26,793
	$ 3,960,760	$ 3,893,186	$ 40,781	$ 26,793

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2011:

	Wells Fargo Enhanced Stock Market G-AT
Balance, beginning of year	$ 26,793
Gains , as reported in net assets	463
Issuances, purchases and settlements, net	2,412
Balance, end of year	$ 29,668

Reclassification

Certain amounts reported for prior periods have been reclassified to be consistent with the current period presentation.

Note C – Investments

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the auditors not to perform any auditing procedures with respect to the information certified by the Trustee, except for comparing such information to the related information included in the financial statements and supplemental schedule. The Plan Administrator has obtained a certification from the Trustee that the information provided to the Plan Administrator by the Trustee as of December 31, 2011 and for the year ended December 31, 2011, is complete and accurate. Such information includes all investments, notes receivable from participants, investment income and, and the information in the supplemental schedule of assets (held at end of year).

Each of these investments represents 5 percent or more of the Plan's net assets available for benefits as of December 31:

	2011	2010
Wells Fargo Adv Treas Plus MMkt Fd-Serv	$ 551,309	$ 513,228
Dreyfus Midcap Index Fd	293,116	317,360
Oakmark Equity & Inc II	273,002	*
Turner Midcap Growth Fund – Inv	257,301	*
Federal US Govt Sec Fd 2-5 yrs	235,455	260,309
TRowe Price Grwth Stk R	226,776	251,967
Intech US Core FD CL S	217,743	*
Fidelity Advisor Mid Capital Fd CL T	*	321,044

*Investment did not meet the threshold of 5% of net assets available for benefits for the respective year.

During 2011, the Plan's investments (including reinvested dividends and interest, as well as gains on investments bought and sold, as well as held during the year) appreciated in value as follows:

	2011
Mutual funds	$ (97,249)

Note D – Nonparticipant-Directed Investments

At December 31, 2011 and 2010, nonparticipant-directed investments totaled $15,816 and $10,340, respectively, which were invested in a noninterest-bearing cash account.

Note E – Party-In-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Certain Plan investments are mutual funds, pooled separate accounts and common collective trusts managed by the Trustee. Transactions related to these investments qualify as party-in-interest transactions. Fees paid to the Trustee by the Plan for investment services amounted to $19,332 during the year ended December 31, 2011.

Note F – Fully Benefit-Responsive Investment Contracts

The common/collective trust fund Stable Value Common Trust Fund is a benefit-responsive investment contract (the "Fund.") The Fund maintains contributions in a general account. As described in Note B, because the investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contracts. Contract value, as reported to the Plan by the Fund represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. The investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Fair value of the investment contract at December 31, 2011 closely approximates contract value and such, there is no adjustment reflected in Net assets available for benefits.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan,) (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures of spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transactions exempt under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

	Stable Value Common Trust Fund for the 12 Month Period Ending December 31, 2011	Stable Value Common Trust Fund for the 12 Month Period Ending December 31, 2010
Average yields:		
Based on actual earnings	1.56%	2.38%
Based on interest rate credited to participants	2.33%	2.90%

Note G – Income Tax Status

The Internal Revenue Service determined and informed the Sponsor by a letter dated August 30, 2001 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the accompanying financial statements.

Note H – Risks and Uncertainties

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

Note I – Reconciliation of Financial Statements to Form 5500

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

	2011	2010
Net assets available for benefits per the financial statements	$ 3,818,543	$ 3,969,967
Less: Employee contributions receivable, per the financial statements	(21,131)	(19,547)
Net assets available for benefits per the Form 5500	$ 3,797,412	$ 3,950,420

The following is a reconciliation of additions per the financial statements for the year ended December 31, 2011 to the Form 5500:

	2011
Total additions per financial statements	$ 275,691
Less: Adjustment to Plan receivables due to variances between cash and accrual methods	(1,584)
Total additions per the Form 5500	$ 274,107

Note J – Subsequent Events

Subsequent events have been evaluated through July 5, 2012, which is the date the financial statements were available to be issued.

Supplemental Information

Watson Realty Corp 401(k) Plan(EIN): 59-1152302 Plan # 002

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

As of December 31, 2011

(a)	(b) Identity of issuer/ (c) Description of investment		(e) Current value
*	(i)Cash:	$	15,816
	(ii)Mutual funds:		
*	Wells Fargo Adv Treas Plus MMkt Fd-Serv		551,309
	Dreyfus Mid Cap Index		293,116
	Oakmark Equity & Inc II		273,002
	Turner Midcap Growth Fund - Inv		257,301
	Federated US Govt 2-5 Yrs Instl-Srvc		235,455
	TRowe Price Grwth Stk R		226,776
	Intech US Core FD CL S		217,743
	Invesco International Growth Fund A		161,419
	Fidelity Adv Eq Growth/T		143,832
	Federated Inc Tr Instl		125,883
	Thornburg Intl Value/R3		113,381
	Invesco Basic Value Fund A		111,885
	Columbia Diversified Equity Income A		107,923
	Columbia M/C Value OPP-A		105,725
	Dreyfus Sm Cap Stk Index		100,355
	Dreyfus S&P 500 Index		87,452
	Goldman Sachs Lrg Cap Val/I - AT		49,918
	Thornburg Intl Value/R5 - AT		49,547
	T. Rowe Price Eq Inc - AT		45,403
	Harbor International/Inst-AT		44,076
	T. Rowe Price Growth Stk - AT		43,713
*	Wells Fargo Adv Str Lg Cap Grwth I-AT		43,625
	Invesco Real Estate Fund A		40,704
	PIMCO Total Return/Inst - AT		39,785
	Janus Overseas Fund Class I - AT		34,609
*	Wells Fargo Adv. Internat Bond Fd I-AT		31,787
	Goldman Sachs Small Cap Inst		29,748
	Alger Funds - Small Cap Gro Instl/I-AT		27,590
	PIMCO Real Return/Institutional-AT		27,163
	Invesco Van Kampen Equity & Inc Fund R		24,084
	T. Rowe Price Real Estate - AT		21,741
	JP Morgan High Yield - AT		20,137
	Baron Small Cap FD		14,454
*	Wells Fargo Advntg Small Cap		13,748
	PIMCO High Yield I - AT		5,810
	Dreyfus Strat Value FD - A		2,291
	Dreyfus Small Cap Equity I - AT		1,012
		Total mutual funds	3,723,502

Watson Realty Corp 401(k) Plan(EIN): 59-1152302 Plan # 002

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

As of December 31, 2011

(a)	(b) Identity of issuer/ (c) Description of investment	(e) Current value
	(iii) Common collective trusts	
	Total Return Bond - AT	40,479
*	Wells Fargo Enhanced Stock Market G-AT	29,668
*	Wells Fargo Stable Return Fund G-AT	3,763
	Total common collective trusts	73,910
	Total investments	$ 3,813,228

* Managed by Wells Fargo Bank, N.A., the Trustee, a party-in-interest.

See Accountant's Opinion

Watson Realty Corp 401(k) Plan(EIN): 59-1152302 Plan # 002

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

As of December 31, 2011

(a)	(b) Identity of issuer/ (c) Description of investment		(e) Current value
*	(i)Cash:	$	15,816
	(ii)Mutual funds:		
*	Wells Fargo Adv Treas Plus MMkt Fd-Serv		551,309
	Dreyfus Mid Cap Index		293,116
	Oakmark Equity & Inc II		273,002
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	Federated US Govt 2-5 Yrs Instl-Srvc		235,455
	TRowe Price Grwth Stk R		226,776
	Intech US Core FD CL S		217,743
	Invesco International Growth Fund A		161,419
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	Columbia Diversified Equity Income A		107,923
	Columbia M/C Value OPP-A		105,725
	Dreyfus Sm Cap Stk Index		100,355
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	T. Rowe Price Eq Inc - AT		45,403
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	T. Rowe Price Growth Stk - AT		43,713
*	Wells Fargo Adv Str Lg Cap Grwth I-AT		43,625
	Invesco Real Estate Fund A		40,704
	PIMCO Total Return/Inst - AT		39,785
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	Alger Funds - Small Cap Gro Instl/I-AT		27,590
	PIMCO Real Return/Institutional-AT		27,163
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	T. Rowe Price Real Estate - AT		21,741
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*	Wells Fargo Advntg Small Cap		13,748
	PIMCO High Yield I - AT		5,810
	Dreyfus Strat Value FD - A		2,291
	Dreyfus Small Cap Equity I - AT		1,012
		Total mutual funds	3,723,502

Watson Realty Corp 401(k) Plan(EIN): 59-1152302 Plan # 002

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

As of December 31, 2011

(a)	(b) Identity of issuer/ (c) Description of investment	(e) Current value
	(iii) Common collective trusts	
	Total Return Bond - AT	40,479
*	Wells Fargo Enhanced Stock Market G-AT	29,668
*	Wells Fargo Stable Return Fund G-AT	3,763
	Total common collective trusts	73,910
	Total investments	$ 3,813,228

* Managed by Wells Fargo Bank, N.A., the Trustee, a party-in-interest.

See Accountant's Opinion



Barley | McNamara | Wild | Martin
CERTIFIED PUBLIC ACCOUNTANTS & ASSOCIATES

Financial Statements, Supplemental Schedule and Report of Independent Certified Public Accountants

Watson Realty Corp. 401(k) Plan

December 31, 2011 and 2010

Watson Realty Corp. 401(k) Plan

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Barley | McNamara | Wild | Martin
CERTIFIED PUBLIC ACCOUNTANTS & ASSOCIATES

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the **Watson Realty Corp. 401(k) Plan** and participants:

We were engaged to audit the accompanying statement of net assets available for benefits of **Watson Realty Corp. 401(k) Plan** (the "Plan") as of December 31, 2011 and 2010 and for the year ended December 31, 2011, and the supplemental schedule as of December 31, 2011, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Wells Fargo Bank, N.A. (formerly Wachovia Bank, N.A.), the Trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets, notes receivable from participants, and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2011 and 2010 and for the year ended December 31, 2011 that the information provided to the Plan Administrator by the Trustee is complete and accurate.

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

Barley, McNamara, Wild, Martin

Tampa, Florida
July 5, 2012

Watson Realty Corp 401(k)

Statements of Net Assets Available for Benefits

As of December 31, 2011 and 2010

	2011	2010
Investments, at fair value:		
Cash & cash equivalents	$ 15,816	$ 10,340
Mutual funds	3,723,502	3,882,846
Common collective trusts	73,910	67,574
Total investments	3,813,228	3,960,760
Participant contributions receivable	21,131	19,547
Payables:		
Due to brokers for unsettled trades	15,816	10,340
Total payables	15,816	10,340
Net assets available for benefits at fair value	3,818,543	3,969,967
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	-	-
Net assets available for benefits at contract value	$ 3,818,543	$ 3,969,967

The accompanying notes are an integral part of these financial statements

Watson Realty Corp 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2011

Additions to net assets attributed to:	2011
Investment loss:	
Net depreciation in fair value of investments	$ (97,249)
Dividends and interest	33,759
Other receipts	1,506
Net investment loss	(61,984)
Contributions:	
Participant	324,876
Total contributions	324,876
Transfers	12,799
Total additions	275,691
Deductions from net assets attributed to:	
Benefits paid to participants	402,698
Refunds to participants	5,085
Administrative expenses	19,332
Total deductions	427,115
Net decrease	(151,424)
Net assets available for benefits	
Beginning of year	3,969,967
End of year	$ 3,818,543

The accompanying notes are an integral part of this financial statement

Note A – Description of Plan

The following description of the Watson Realty Corp. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all fulltime employees of Watson Realty Corp. and its participating employers (collectively referred to as the "Sponsor" or the "Company".) The Plan was adopted by the Plan Sponsor with an effective date of January 1, 2001 and restated January 1, 2002. The most recent amendment to the Plan was December 31, 2010. Employees may participate in the Plan if they have completed one year of service and are age 21 or older. Employees that are excluded from the Plan are those that are union employees under a collective bargaining agreement and nonresident aliens. Participants may enter the Plan upon the first day of the Plan year or first day of the seventh month of the Plan year coinciding with or following the date of eligibility. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 85% of their pretax annual compensation as defined by the Plan. The maximum employee deferral for both December 31, 2011 and December 31, 2010 is $16,500. A participant who has attained the age of 50 may also make catch up contributions, subject to IRS limitations of $5,500, for December 31, 2011 and 2010. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Sponsor may make a discretionary match contribution and nonelective contribution in an amount that is determined annually. No discretionary match or nonelective contribution was declared for 2011.

Participant Accounts

Each participant's account is credited with the participant's contribution and the Company's matching contribution and performance sharing amounts, if applicable. Each participant's account shall be allocated earnings, gains, expenses, and losses based on participant earnings or account balances, as defined in the Plan agreement.

Note A – Description of Plan (continued)

Vesting

Vesting is based on years of service. Participants are immediately vested in their voluntary contributons, rollovers, and actual earnings thereon. A participant is fully vested in matching and nonelective contributions upon retirement, death, or total and permanent disability, and after six years of service as follows:

Years of Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Payment of Benefits

Upon termination, retirement, death, or disability, participants may elect to receive a lump sum amount equal to the value of the vested interest in their account, or periodic payments over a specified period of time or to transfer the balance of the account to another trust. Participants may also obtain distributions from their vested balances while still employed in the event of hardship.

Forfeited Accounts

Forfeited balances of terminated participants' non-vested accounts are used to reduce future employer contributions. During the year ended December 31, 2011, employer contribution payments were reduced by approximately $805 from forfeited non-vested accounts. As of December 31, 2011 and 2010, there were $474 and $805, respectively, outstanding that could be used to offset future Company contributions.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, each participant's account will become fully vested and nonforfeitable. All appropriate accounting provisions of the Plan will continue to apply until the accounts of all participants have been distributed.

Note B – Summary of Significant Accounting Policies

Accounting Basis

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

As described in Financial Accounting Standards Board (FASB) Staff Position *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (the FSP), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required by the FSP, the Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. See Note F for further details.

Valuation of Investments

The Plan's investments are stated at fair value. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. The Plan's interest in the collective trust is valued based on information reported by the investment advisor using the audited financial statements of the collective trust at year-end.

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

Participant Loans

Participant loans are not permitted by the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes, and supplemental schedule. Actual results could differ from those estimates.

Note B – Summary of Significant Accounting Policies (continued)

Fair Value Measurements

The FASB has established a framework for measuring fair value, *Fair Value Measurements*. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Guaranteed interest contracts and annuity contracts: Valued at both the net asset value ("NAV") and contract value of shares held by the Plan at year end.

Note B – Summary of Significant Accounting Policies (continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

		Fair Value Measurements at Reporting Date Using:		
	Assets Measured at Fair Value at 12/31/2011	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash	$ 15,816	$ 15,816	$ -	$ -
Mutual funds	3,723,503	3,723,502	-	-
Common/collective trust	73,910	-	44,242	29,668
	$ 3,813,229	$ 3,739,318	$ 44,242	$ 29,668

		Fair Value Measurements at Reporting Date Using:		
	Assets Measured at Fair Value at 12/31/2010	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash	$ 10,340	$ 10,340	$ -	$ -
Mutual funds	3,882,846	3,882,846	-	-
Common/collective trust	67,574	-	40,781	26,793
	$ 3,960,760	$ 3,893,186	$ 40,781	$ 26,793

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2011:

	Wells Fargo Enhanced Stock Market G-AT
Balance, beginning of year	$ 26,793
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Issuances, purchases and settlements, net	2,412
Balance, end of year	$ 29,668

Reclassification

Certain amounts reported for prior periods have been reclassified to be consistent with the current period presentation.

Note C – Investments

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the auditors not to perform any auditing procedures with respect to the information certified by the Trustee, except for comparing such information to the related information included in the financial statements and supplemental schedule. The Plan Administrator has obtained a certification from the Trustee that the information provided to the Plan Administrator by the Trustee as of December 31, 2011 and for the year ended December 31, 2011, is complete and accurate. Such information includes all investments, notes receivable from participants, investment income and, and the information in the supplemental schedule of assets (held at end of year).

Each of these investments represents 5 percent or more of the Plan's net assets available for benefits as of December 31:

	2011	2010
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Oakmark Equity & Inc II	273,002	*
Turner Midcap Growth Fund – Inv	257,301	*
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Fidelity Advisor Mid Capital Fd CL T	*	321,044

*Investment did not meet the threshold of 5% of net assets available for benefits for the respective year.

During 2011, the Plan's investments (including reinvested dividends and interest, as well as gains on investments bought and sold, as well as held during the year) appreciated in value as follows:

	2011
Mutual funds	$ (97,249)

Note D – Nonparticipant-Directed Investments

At December 31, 2011 and 2010, nonparticipant-directed investments totaled $15,816 and $10,340, respectively, which were invested in a noninterest-bearing cash account.

Note E – Party-In-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Certain Plan investments are mutual funds, pooled separate accounts and common collective trusts managed by the Trustee. Transactions related to these investments qualify as party-in-interest transactions. Fees paid to the Trustee by the Plan for investment services amounted to $19,332 during the year ended December 31, 2011.

Note F – Fully Benefit-Responsive Investment Contracts

The common/collective trust fund Stable Value Common Trust Fund is a benefit-responsive investment contract (the "Fund.") The Fund maintains contributions in a general account. As described in Note B, because the investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contracts. Contract value, as reported to the Plan by the Fund represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. The investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Fair value of the investment contract at December 31, 2011 closely approximates contract value and such, there is no adjustment reflected in Net assets available for benefits.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan,) (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures of spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transactions exempt under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

	Stable Value Common Trust Fund for the 12 Month Period Ending December 31, 2011	Stable Value Common Trust Fund for the 12 Month Period Ending December 31, 2010
Average yields:		
Based on actual earnings	1.56%	2.38%
Based on interest rate credited to participants	2.33%	2.90%

Note G – Income Tax Status

The Internal Revenue Service determined and informed the Sponsor by a letter dated August 30, 2001 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the accompanying financial statements.

Note H – Risks and Uncertainties

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

Note I – Reconciliation of Financial Statements to Form 5500

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

	2011	2010
Net assets available for benefits per the financial statements	$ 3,818,543	$ 3,969,967
Less: Employee contributions receivable, per the financial statements	(21,131)	(19,547)
Net assets available for benefits per the Form 5500	$ 3,797,412	$ 3,950,420

The following is a reconciliation of additions per the financial statements for the year ended December 31, 2011 to the Form 5500:

	2011
Total additions per financial statements	$ 275,691
Less: Adjustment to Plan receivables due to variances between cash and accrual methods	(1,584)
Total additions per the Form 5500	$ 274,107

Note J – Subsequent Events

Subsequent events have been evaluated through July 5, 2012, which is the date the financial statements were available to be issued.

Supplemental Information

Watson Realty Corp 401(k) Plan(EIN): 59-1152302 Plan # 002

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

As of December 31, 2011

(a)	(b) Identity of issuer/ (c) Description of investment		(e) Current value
*	(i)Cash:	$	15,816
	(ii)Mutual funds:		
*	Wells Fargo Adv Treas Plus MMkt Fd-Serv		551,309
	Dreyfus Mid Cap Index		293,116
	Oakmark Equity & Inc II		273,002
	Turner Midcap Growth Fund - Inv		257,301
	Federated US Govt 2-5 Yrs Instl-Srvc		235,455
	TRowe Price Grwth Stk R		226,776
	Intech US Core FD CL S		217,743
	Invesco International Growth Fund A		161,419
	Fidelity Adv Eq Growth/T		143,832
	Federated Inc Tr Instl		125,883
	Thornburg Intl Value/R3		113,381
	Invesco Basic Value Fund A		111,885
	Columbia Diversified Equity Income A		107,923
	Columbia M/C Value OPP-A		105,725
	Dreyfus Sm Cap Stk Index		100,355
	Dreyfus S&P 500 Index		87,452
	Goldman Sachs Lrg Cap Val/I - AT		49,918
	Thornburg Intl Value/R5 - AT		49,547
	T. Rowe Price Eq Inc - AT		45,403
	Harbor International/Inst-AT		44,076
	T. Rowe Price Growth Stk - AT		43,713
*	Wells Fargo Adv Str Lg Cap Grwth I-AT		43,625
	Invesco Real Estate Fund A		40,704
	PIMCO Total Return/Inst - AT		39,785
	Janus Overseas Fund Class I - AT		34,609
*	Wells Fargo Adv. Internat Bond Fd I-AT		31,787
	Goldman Sachs Small Cap Inst		29,748
	Alger Funds - Small Cap Gro Instl/I-AT		27,590
	PIMCO Real Return/Institutional-AT		27,163
	Invesco Van Kampen Equity & Inc Fund R		24,084
	T. Rowe Price Real Estate - AT		21,741
	JP Morgan High Yield - AT		20,137
	Baron Small Cap FD		14,454
*	Wells Fargo Advntg Small Cap		13,748
	PIMCO High Yield I - AT		5,810
	Dreyfus Strat Value FD - A		2,291
	Dreyfus Small Cap Equity I - AT		1,012
		Total mutual funds	3,723,502

Watson Realty Corp 401(k) Plan(EIN): 59-1152302 Plan # 002

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

As of December 31, 2011

(a)	(b) Identity of issuer/ (c) Description of investment	(e) Current value
	(iii) Common collective trusts	
	Total Return Bond - AT	40,479
*	Wells Fargo Enhanced Stock Market G-AT	29,668
*	Wells Fargo Stable Return Fund G-AT	3,763
	Total common collective trusts	73,910
	Total investments	$ 3,813,228

* Managed by Wells Fargo Bank, N.A., the Trustee, a party-in-interest.

See Accountant's Opinion