# 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
GROWMARK 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 011

**1c** Effective date of plan 07/01/1986

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

GROWMARK, INC.

1701 TOWANDA AVENUE
BLOOMINGTON, IL 61701

**2b** Employer Identification Number (EIN) 37-0815318

**2c** Sponsor's telephone number 309-557-6127

**2d** Business code (see instructions) 424500

**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. | 10/04/2012 | MICHAEL J. KOKOTEK |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/04/2012 | MICHAEL J. KOKOTEK |
| | **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")
GROWMARK 401K PLAN ADMINISTRATIVE COMMITTEE

1701 TOWANDA AVENUE
BLOOMINGTON, IL 61701

**3b** Administrator's EIN
37-1233006

**3c** Administrator's telephone number
309-557-6127

**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** | 1985 |
| **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** | 1606 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 422 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 2028 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 3 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 2031 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 1964 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

**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)** | | **D** (DFE/Participating Plan Information) |
| **(6)** | | **G** (Financial Transaction Schedules) |

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2011**<br>**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 | **B** Three-digit plan number (PN) ▶ | |
|---|---|---|
| GROWMARK 401(K) PLAN | | 011 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) | |
| GROWMARK, INC. | 37-0815318 | |

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

NEW YORK LIFE INVESTMENT MANAGEMENT

52-2206685

| (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 37 62 64 | RETAINED BY CLIENT | 23482 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] 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 [ ] |

**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 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
GROWMARK 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 011

**C** Plan sponsor's name as shown on line 2a of Form 5500
GROWMARK, INC.

**D** Employer Identification Number (EIN)
37-0815318

## 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) | 10256309 | 10448675 |
| **(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) | 939893 | 1083480 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(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) | 68037474 | 74113086 |
| **(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 | 79233676 | 85645241 |
| | **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 | 79233676 | 85645241 |

## 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) | 1070045 | |
| | **(B)** Participants | 2a(1)(B) | 6163206 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 291220 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 7524471 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 983 | |
| | **(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) | 56551 | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 57534 |
| | **(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) | 917778 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 917778 |
| | **(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) | | |
| (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) | | -1099716 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 7400067 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 7599173 | |
| (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) | | 7599173 |
| f Corrective distributions (see instructions) | 2f | | 3594 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 1919 |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 23483 | |
| (3) Investment advisory and management fees | 2i(3) | 23 | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines 2i(1) through (4) | 2i(5) | | 23506 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 7628192 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line 2j from line 2d | 2k | | -228125 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 6639690 |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

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

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

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

(1) Name: RUBIN BROWN LLP (2) EIN: 43-0765316

**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 | | 2500000 |
| **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
GROWMARK 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 011

**C** Plan sponsor's name as shown on line 2a of Form 5500
GROWMARK, INC.

**D** Employer Identification Number (EIN)
37-0815318

## 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): 13-3808042

**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):

GROWMARK

401(k) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
(MODIFIED CASH BASIS)

DECEMBER 31, 2011 and 2010

AND FOR THE YEAR ENDED DECEMBER 31, 2011

with

INDEPENDENT AUDITORS' REPORT

GROWMARK

401(k) PLAN

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Independent Auditors' Report

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# Independent Auditors' Report

Administrative Committee
GROWMARK 401(k) Plan
Bloomington, Illinois

We were engaged to audit the accompanying financial statements and supplemental schedule (modified cash basis) of the GROWMARK 401(k) Plan (the Plan) as of December 31, 2011 and 2010 and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and supplemental 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, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by New York Life Trust Company, the Trustee of the Plan, except for comparing such 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 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 and 2010 that the information provided to the Plan Administrator by the Trustee is complete and accurate.

As described in Note 2, these financial statements and supplemental schedule were prepared on a modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles.

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 investment 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, is 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.

RubinBrown LLP

St. Louis, Missouri
July 26, 2012

an independent member of BAKER TILLY INTERNATIONAL

GROWMARK
401(k) Plan
Statement of Net Assets Available for Benefits
(Modified Cash Basis)

| | December 31, 2011 | December 31, 2010 |
|---|---|---|
| Assets: | | |
| Investments - at fair value (Notes 4 and 5) | $ 84,561,760 | $ 78,293,783 |
| Notes receivable from participants (Note 3) | 1,085,399 | 939,893 |
| Net assets available for benefits | $ 85,647,159 | $ 79,233,676 |

See the accompanying report letter
and notes to financial statements.

GROWMARK
401(k) Plan
Statement of Changes in Net Assets Available for Benefits
(Modified Cash Basis)
Year Ended December 31, 2011

| | | |
|---|---|---|
| Additions to net assets attributed to: | | |
| Contributions | | |
| Company | $ | 1,070,045 |
| Participant | | 6,454,426 |
| Total additions | | 7,524,471 |
| Deductions from net assets attributed to: | | |
| Benefits paid | | 7,602,767 |
| Administrative expenses | | 23,506 |
| Total deductions | | 7,626,273 |
| Investment income (loss) | | |
| Interest and dividend income | | 1,789,517 |
| Net depreciation in fair value of investments | | (1,970,473) |
| Total investment loss | | (180,956) |
| Interest on notes receivable from participants | | 56,551 |
| Net decrease before asset transfers | | (226,207) |
| Asset transfers (Note 6) | | 6,639,690 |
| Net increase after plan transfers | | 6,413,483 |
| Net assets available for benefits - Beginning of year | | 79,233,676 |
| Net assets available for benefits - End of year | $ | 85,647,159 |

See the accompanying report letter
and notes to financial statements.

GROWMARK
401(k) Plan
Notes To Financial Statements
(Modified Cash Basis)
December 31, 2011 and 2010

1. Description of the Plan

The following brief description of the GROWMARK 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Participants and contributions -

The Plan is a defined contribution plan. The Plan covers all of GROWMARK, Inc.'s (the Company) domestic employees other than those excluded because of coverage under a collective bargaining agreement. The Plan was adopted effective July 1, 1986.

Full-time employees are eligible to participate after 60 days of service and part-time employees are eligible after one year of service (one thousand hours minimum per year.) Employees are automatically enrolled on the first day of the month following the date eligibility is met.

The Plan is funded by: (1) salary reduction contributions, on behalf of participants, (2) Company matching contributions at the rate of 50% of employee contributions, up to a maximum of $1,000 annually per employee, who are employed on the last day of the Plan year, (3) Company profit sharing contributions (Employee Incentive Program), and (4) supplemental contributions as determined by the GROWMARK Board of Directors, if any. An individual's salary reduction may not exceed 50% of earnings (as defined), determined

annually. The maximum allowable annual contribution (excluding catch-up contributions) is $16,500 per employee for 2011 (adjusted for inflation in future years, as provided by Internal Revenue Service (IRS) regulations). The Company matching contribution to the Plan in 2011 was $1,070,045. There were no profit sharing and supplemental contributions in 2011.

Plan termination -
While the Company has not expressed any intent to terminate the Plan, it is free to do so at any time, in accordance with the terms of ERISA. In the event the Plan is terminated, participants are entitled to receive the fully vested value of their separate accounts in the manner specified in the Plan.

Description of investments -
The investment assets of the Plan are held and transactions are executed under a trust agreement with New York Life Trust Company (NYLTC), who had investment responsibility with respect to the assets and is the Trustee for the Plan. Participants may elect to invest in 1% increments in one or a combination of the investment funds provided in the Plan.

Participant accounts -
A separate account is maintained for each participant, which includes: (1) salary reduction contributions, (2) Company matching and supplemental contributions on behalf of the participant, (3) Company incentive program contributions, and (4) the participant's share of income and gains or losses from investment of participant and Company contributions.

Net investment income or loss is allocated to each participant's account daily. Participants share only in the income, gains and losses of the investment funds in which their equity is invested.

See the accompanying report letter.

Administration -

The Plan is administered by a Plan Administrative Committee which is appointed by the Company and which serves without compensation. The majority of administrative expenses of the Plan are paid by the Company. Other accounting and administrative duties are performed by the Company, at no charge to the Plan.

Vesting and benefit payments -

Voluntary contributions of participants and investment income earned thereon are fully vested at all times. Company contributions and investment income earned thereon are also fully vested at all times.

Upon termination of the participant's employment (whether by reason of retirement, death, disability, or other reasons), participants, or their beneficiaries, may request full or partial payment of the value of their separate account, as a lump sum payment or in installments. Annual or more frequent installments (over a period as limited by the Plan) may be made if the participant’s vested account balance exceeds $1,000.

Notes receivable from participants -

The Plan provides that participants may be granted loans subject to certain terms and dollar limitations. Loans are considered an investment election of the participant's account and, accordingly, interest payments on the loan are credited to such account on the participant's behalf, and such account does not share in the allocation of income, gains and losses of the investment funds to the extent of the outstanding balance of such loan. Participant loans are secured by the balance in the participants’ accounts, bear interest at rates ranging from 3.98% to 10.25%, and are due at various dates through December 2016.

See the accompanying report letter.

Withdrawals -
A participant may, under certain circumstances and with the approval of the administrator, make a partial withdrawal of his or her account balance while actively employed by the Company, subject to various limitations specified in the Plan.

## 2. Significant accounting policies

Basis of accounting –
The financial statements are accounted for on the modified cash basis of accounting.

Investments are stated at fair value, with the corresponding unrealized appreciation/depreciation reflected in the financial statements. All other transactions are recognized when cash is received and distributed.

Fair value measurement policy -
The Plan follows Accounting Standards Codification (ASC) Topic 820, Fair Value Measurements and Disclosures, which establishes a framework for measuring fair value. 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 methodology for assets measured at fair value. There have been no changes in the methodology used at December 31, 2011 or 2010.

Mutual Funds – Valued at the net asset value of shares held by the Plan at year end.

The method 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 method is 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.

Income tax status -
The IRS issued a letter of determination dated November 29, 2010, advising that the Plan is qualified under Section 401(a) of the Internal Revenue Code (Code) and therefore the trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to be operated in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan’s federal tax returns for tax years 2008 and later remain subject to examination by taxing authorities.

Use of estimates -
The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

See the accompanying report letter.

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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

Subsequent events -
Management has evaluated the impact of recognized material subsequent events through July 26, 2012, which is the date that the financial statements were available to be issued.

3. Notes receivable from participants

The Plan follows accounting guidance which requires that participant loans be classified as notes receivable from participants and measured at unpaid principal balance plus accrued but unpaid interest.

4. Investments

Financial information relating to the assets and earnings thereon is included in the financial statements and is based on information provided by NYLTC, the Trustee of the Plan. This information has not been audited by the Plan's independent auditors. The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate as of December 31, 2011 and 2010 and for the year ended December 31, 2011.

See the accompanying report letter.

Investments that represent 5% or more of fair value of the Plan's assets at the end of the respective Plan year are as follows:

| Fund | December 31, 2011 | December 31, 2010 |
|---|---|---|
| MainStay Cash Reserves Fund 1 | $ 10,448,675 | $ 10,256,309 |
| MainStay Indexed Bond Fund 1 | 8,424,367 | 7,723,778 |
| MainStay S&P500 Index Fund 1 | 6,312,234 | 6,443,711 |
| Fidelity Contrafund | 20,159,596 | 20,930,838 |
| Country Growth Fund | 4,312,724 | 3,997,281 |
| PIMCO Real Return Admin | 4,544,850 | 2,827,530 * |
| Black Rock LifePath 2020 Fund 1 | 4,292,172 | 2,734,814 * |

* Value of investment was less than 5% in 2010.

During 2011, the Plan's investments (including investments bought, sold, as well as held during the year) appreciated/depreciated in value, as follows:

| | |
|---|---|
| Mutual Funds | |
| MainStay Indexed Bond Fund 1 | $ 76,076 |
| PIMCO Real Return Fund | 79,835 |
| MainStay S&P500 Index Fund 1 | 13,437 |
| Invesco VK Growth & Income A | (103,878) |
| The Growth Fund of America R4 | (187,552) |
| MainStay MAP Fund 1 | (121,038) |
| Fidelity Contrafund | (58,451) |
| Country Growth Fund | (44,406) |
| Fidelity Advisor Diversified Intl A | (263,274) |
| American EuroPacific Growth R4 | (649,257) |
| Nuveen Real Estate Sec I | 37,330 |
| Aston/Fairpointe Mid Cap Fund 1 | (166,102) |
| Keeley Small Cap Value Fund | (69,095) |
| MSIF Emerging Markets Port 1 | (153,948) |
| Black Rock Life Path Retirement Fund | (20,981) |
| Black Rock LifePath 2020 Fund 1 | (189,117) |
| Black Rock LifePath 2030 Fund 1 | (69,376) |
| Black Rock LifePath 2040 Fund 1 | (80,676) |
| | $ (1,970,473) |

See the accompanying report letter.

5. Fair value measurements

The following fair value hierarchy tables present information about the Plan's major categories of assets measured at fair value on a recurring basis as of December 31, 2011 and 2010.

| | Assets at Fair Value As Of December 31, 2011 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | | | | |
| Stable Value | $ 10,448,675 | $ — | $ — | $ 10,448,675 |
| Fixed Income | 8,424,367 | — | — | 8,424,367 |
| Domestic Hybrid | 10,534,669 | — | — | 10,534,669 |
| Index Equity | 6,312,234 | — | — | 6,312,234 |
| Large Cap | 30,808,822 | — | — | 30,808,822 |
| Mid Cap | 4,959,891 | — | — | 4,959,891 |
| International Equity | 5,517,730 | — | — | 5,517,730 |
| Other funds | 7,555,372 | — | — | 7,555,372 |
| Total assets at fair value | $ 84,561,760 | $ — | $ — | $ 84,561,760 |

| | Assets at Fair Value As Of December 31, 2010 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | | | | |
| Stable Value | $ 10,256,309 | $ — | $ — | $ 10,256,309 |
| Fixed Income | 7,723,778 | — | — | 7,723,778 |
| Domestic Hybrid | 7,054,455 | — | — | 7,054,455 |
| Index Equity | 6,443,711 | — | — | 6,443,711 |
| Large Cap | 31,640,694 | — | — | 31,640,694 |
| Mid Cap | 4,214,808 | — | — | 4,214,808 |
| International Equity | 5,614,184 | — | — | 5,614,184 |
| Other funds | 5,345,844 | — | — | 5,345,844 |
| Total assets at fair value | $ 78,293,783 | $ — | $ — | $ 78,293,783 |

In 2010, new guidance was issued, which required that amounts of significant transfers between Level 1 and Level 2 and the reasons for the transfers be disclosed. There were no transfers between Level 1 and Level 2 during the 2011 or 2010 Plan year.

6. Asset transfers

Asset transfers during the year ended December 31, 2011 included transfers for employees of former GROWMARK Member Cooperatives that became divisions of GROWMARK, Inc., and other companies acquired by GROWMARK, Inc.

7. Transactions with parties-in-interest

Certain Plan investments consist of mutual funds managed by New York Life Investments, an affiliate of NYLTC. These transactions qualify as party-in-interest transactions allowable under ERISA guidelines.

8. Differences between financial statements and Form 5500

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

| | At December 31, | |
|---|---|---|
| | 2011 | 2010 |
| Net assets available for benefits per the financial statements | $ 85,647,159 | $ 79,233,676 |
| Amounts allocated to notes receivable defaults | (1,919) | — |
| Net assets available for benefits per the Form 5500 | $ 85,645,240 | $ 79,233,676 |

| | For The Year Ended December 31, 2011 |
|---|---|
| Benefit payments per the financial statements | $ 7,602,767 |
| Changes in amounts allocated to notes receivable defaults | 1,919 |
| Benefit payments per 5500 | $ 7,604,686 |

See the accompanying report letter.

SUPPLEMENTAL SCHEDULE

EIN: 37-0815318
Plan 011

GROWMARK
401(k) Plan
Schedule H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Modified Cash Basis)
December 31, 2011

| | Number of Shares | Current Value |
|---|---|---|
| Mutual Funds | | |
| MainStay Cash Reserves Fund 1 * | 10,448,675 | $ 10,448,675 |
| MainStay Indexed Bond Fund 1 * | 740,278 | 8,424,367 |
| PIMCO Real Return Fund | 385,483 | 4,544,850 |
| MainStay S&P500 Index Fund 1 * | 217,663 | 6,312,234 |
| Fidelity Contrafund | 298,838 | 20,159,596 |
| Country Growth Fund | 197,288 | 4,312,724 |
| The Growth Fund of America R4 | 119,066 | 3,395,752 |
| MainStay MAP Fund 1 * | 97,588 | 3,007,652 |
| Invesco VK Growth & Income A | 158,360 | 2,940,750 |
| American EuroPacific Growth R4 | 115,164 | 3,978,912 |
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| Nuveen Real Estate Sec I | 58,884 | 1,117,021 |
| Aston/Fairpointe Mid Cap Fund 1 | 65,140 | 1,952,239 |
| Keeley Small Cap Value Fund | 47,065 | 1,089,559 |
| MSIF Emerging Markets Port 1 | 36,997 | 803,942 |
| Black Rock LifePath Retirement Fund | 200,071 | 2,278,806 |
| Black Rock LifePath 2020 Fund 1 | 282,009 | 4,292,172 |
| Black Rock LifePath 2030 Fund 1 | 160,415 | 2,263,456 |
| Black Rock LifePath 2040 Fund 1 | 100,132 | 1,700,235 |
| | | 84,561,760 |
| Notes Receivable From Participants * (3.98%-10.25% with due dates through December 2016) | | 1,085,399 |
| Total Assets Held | | $ 85,647,159 |

* Party-in-interest

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, Line 4i.

See the accompanying report letter.

GROWMARK

401(k) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
(MODIFIED CASH BASIS)

DECEMBER 31, 2011 and 2010

AND FOR THE YEAR ENDED DECEMBER 31, 2011

with

INDEPENDENT AUDITORS' REPORT

GROWMARK

401(k) PLAN

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Independent Auditors' Report

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# Independent Auditors' Report

Administrative Committee
GROWMARK 401(k) Plan
Bloomington, Illinois

We were engaged to audit the accompanying financial statements and supplemental schedule (modified cash basis) of the GROWMARK 401(k) Plan (the Plan) as of December 31, 2011 and 2010 and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and supplemental 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, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by New York Life Trust Company, the Trustee of the Plan, except for comparing such 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 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 and 2010 that the information provided to the Plan Administrator by the Trustee is complete and accurate.

As described in Note 2, these financial statements and supplemental schedule were prepared on a modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles.

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 investment 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, is 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.

RubinBrown LLP

St. Louis, Missouri
July 26, 2012

an independent member of BAKER TILLY INTERNATIONAL

GROWMARK
401(k) Plan
Statement of Net Assets Available for Benefits
(Modified Cash Basis)

| | December 31, 2011 | December 31, 2010 |
|---|---|---|
| Assets: | | |
| Investments - at fair value (Notes 4 and 5) | $ 84,561,760 | $ 78,293,783 |
| Notes receivable from participants (Note 3) | 1,085,399 | 939,893 |
| Net assets available for benefits | $ 85,647,159 | $ 79,233,676 |

See the accompanying report letter
and notes to financial statements.

GROWMARK
401(k) Plan
Statement of Changes in Net Assets Available for Benefits
(Modified Cash Basis)
Year Ended December 31, 2011

| | | |
|---|---|---|
| Additions to net assets attributed to: | | |
| Contributions | | |
| Company | $ | 1,070,045 |
| Participant | | 6,454,426 |
| Total additions | | 7,524,471 |
| Deductions from net assets attributed to: | | |
| Benefits paid | | 7,602,767 |
| Administrative expenses | | 23,506 |
| Total deductions | | 7,626,273 |
| Investment income (loss) | | |
| Interest and dividend income | | 1,789,517 |
| Net depreciation in fair value of investments | | (1,970,473) |
| Total investment loss | | (180,956) |
| Interest on notes receivable from participants | | 56,551 |
| Net decrease before asset transfers | | (226,207) |
| Asset transfers (Note 6) | | 6,639,690 |
| Net increase after plan transfers | | 6,413,483 |
| Net assets available for benefits - Beginning of year | | 79,233,676 |
| Net assets available for benefits - End of year | $ | 85,647,159 |

See the accompanying report letter
and notes to financial statements.

GROWMARK
401(k) Plan
Notes To Financial Statements
(Modified Cash Basis)
December 31, 2011 and 2010

1. Description of the Plan

The following brief description of the GROWMARK 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Participants and contributions -

The Plan is a defined contribution plan. The Plan covers all of GROWMARK, Inc.'s (the Company) domestic employees other than those excluded because of coverage under a collective bargaining agreement. The Plan was adopted effective July 1, 1986.

Full-time employees are eligible to participate after 60 days of service and part-time employees are eligible after one year of service (one thousand hours minimum per year.) Employees are automatically enrolled on the first day of the month following the date eligibility is met.

The Plan is funded by: (1) salary reduction contributions, on behalf of participants, (2) Company matching contributions at the rate of 50% of employee contributions, up to a maximum of $1,000 annually per employee, who are employed on the last day of the Plan year, (3) Company profit sharing contributions (Employee Incentive Program), and (4) supplemental contributions as determined by the GROWMARK Board of Directors, if any. An individual's salary reduction may not exceed 50% of earnings (as defined), determined

annually. The maximum allowable annual contribution (excluding catch-up contributions) is $16,500 per employee for 2011 (adjusted for inflation in future years, as provided by Internal Revenue Service (IRS) regulations). The Company matching contribution to the Plan in 2011 was $1,070,045. There were no profit sharing and supplemental contributions in 2011.

Plan termination -
While the Company has not expressed any intent to terminate the Plan, it is free to do so at any time, in accordance with the terms of ERISA. In the event the Plan is terminated, participants are entitled to receive the fully vested value of their separate accounts in the manner specified in the Plan.

Description of investments -
The investment assets of the Plan are held and transactions are executed under a trust agreement with New York Life Trust Company (NYLTC), who had investment responsibility with respect to the assets and is the Trustee for the Plan. Participants may elect to invest in 1% increments in one or a combination of the investment funds provided in the Plan.

Participant accounts -
A separate account is maintained for each participant, which includes: (1) salary reduction contributions, (2) Company matching and supplemental contributions on behalf of the participant, (3) Company incentive program contributions, and (4) the participant's share of income and gains or losses from investment of participant and Company contributions.

Net investment income or loss is allocated to each participant's account daily. Participants share only in the income, gains and losses of the investment funds in which their equity is invested.

See the accompanying report letter.

Administration -

The Plan is administered by a Plan Administrative Committee which is appointed by the Company and which serves without compensation. The majority of administrative expenses of the Plan are paid by the Company. Other accounting and administrative duties are performed by the Company, at no charge to the Plan.

Vesting and benefit payments -

Voluntary contributions of participants and investment income earned thereon are fully vested at all times. Company contributions and investment income earned thereon are also fully vested at all times.

Upon termination of the participant's employment (whether by reason of retirement, death, disability, or other reasons), participants, or their beneficiaries, may request full or partial payment of the value of their separate account, as a lump sum payment or in installments. Annual or more frequent installments (over a period as limited by the Plan) may be made if the participant’s vested account balance exceeds $1,000.

Notes receivable from participants -

The Plan provides that participants may be granted loans subject to certain terms and dollar limitations. Loans are considered an investment election of the participant's account and, accordingly, interest payments on the loan are credited to such account on the participant's behalf, and such account does not share in the allocation of income, gains and losses of the investment funds to the extent of the outstanding balance of such loan. Participant loans are secured by the balance in the participants’ accounts, bear interest at rates ranging from 3.98% to 10.25%, and are due at various dates through December 2016.

See the accompanying report letter.

Withdrawals -
A participant may, under certain circumstances and with the approval of the administrator, make a partial withdrawal of his or her account balance while actively employed by the Company, subject to various limitations specified in the Plan.

## 2. Significant accounting policies

Basis of accounting –
The financial statements are accounted for on the modified cash basis of accounting.

Investments are stated at fair value, with the corresponding unrealized appreciation/depreciation reflected in the financial statements. All other transactions are recognized when cash is received and distributed.

Fair value measurement policy -
The Plan follows Accounting Standards Codification (ASC) Topic 820, Fair Value Measurements and Disclosures, which establishes a framework for measuring fair value. 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 methodology for assets measured at fair value. There have been no changes in the methodology used at December 31, 2011 or 2010.

Mutual Funds – Valued at the net asset value of shares held by the Plan at year end.

The method 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 method is 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.

Income tax status -
The IRS issued a letter of determination dated November 29, 2010, advising that the Plan is qualified under Section 401(a) of the Internal Revenue Code (Code) and therefore the trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to be operated in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan’s federal tax returns for tax years 2008 and later remain subject to examination by taxing authorities.

Use of estimates -
The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

See the accompanying report letter.

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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

Subsequent events -
Management has evaluated the impact of recognized material subsequent events through July 26, 2012, which is the date that the financial statements were available to be issued.

3. Notes receivable from participants

The Plan follows accounting guidance which requires that participant loans be classified as notes receivable from participants and measured at unpaid principal balance plus accrued but unpaid interest.

4. Investments

Financial information relating to the assets and earnings thereon is included in the financial statements and is based on information provided by NYLTC, the Trustee of the Plan. This information has not been audited by the Plan's independent auditors. The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate as of December 31, 2011 and 2010 and for the year ended December 31, 2011.

See the accompanying report letter.

Investments that represent 5% or more of fair value of the Plan's assets at the end of the respective Plan year are as follows:

| Fund | December 31, 2011 | December 31, 2010 |
|---|---|---|
| MainStay Cash Reserves Fund 1 | $ 10,448,675 | $ 10,256,309 |
| MainStay Indexed Bond Fund 1 | 8,424,367 | 7,723,778 |
| MainStay S&P500 Index Fund 1 | 6,312,234 | 6,443,711 |
| Fidelity Contrafund | 20,159,596 | 20,930,838 |
| Country Growth Fund | 4,312,724 | 3,997,281 |
| PIMCO Real Return Admin | 4,544,850 | 2,827,530 * |
| Black Rock LifePath 2020 Fund 1 | 4,292,172 | 2,734,814 * |

* Value of investment was less than 5% in 2010.

During 2011, the Plan's investments (including investments bought, sold, as well as held during the year) appreciated/depreciated in value, as follows:

| | |
|---|---|
| Mutual Funds | |
| MainStay Indexed Bond Fund 1 | $ 76,076 |
| PIMCO Real Return Fund | 79,835 |
| MainStay S&P500 Index Fund 1 | 13,437 |
| Invesco VK Growth & Income A | (103,878) |
| The Growth Fund of America R4 | (187,552) |
| MainStay MAP Fund 1 | (121,038) |
| Fidelity Contrafund | (58,451) |
| Country Growth Fund | (44,406) |
| Fidelity Advisor Diversified Intl A | (263,274) |
| American EuroPacific Growth R4 | (649,257) |
| Nuveen Real Estate Sec I | 37,330 |
| Aston/Fairpointe Mid Cap Fund 1 | (166,102) |
| Keeley Small Cap Value Fund | (69,095) |
| MSIF Emerging Markets Port 1 | (153,948) |
| Black Rock Life Path Retirement Fund | (20,981) |
| Black Rock LifePath 2020 Fund 1 | (189,117) |
| Black Rock LifePath 2030 Fund 1 | (69,376) |
| Black Rock LifePath 2040 Fund 1 | (80,676) |
| | $ (1,970,473) |

See the accompanying report letter.

5. Fair value measurements

The following fair value hierarchy tables present information about the Plan's major categories of assets measured at fair value on a recurring basis as of December 31, 2011 and 2010.

| | Assets at Fair Value As Of December 31, 2011 | | | |
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| | Level 1 | Level 2 | Level 3 | Total |
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| Stable Value | $ 10,448,675 | $ — | $ — | $ 10,448,675 |
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| Total assets at fair value | $ 84,561,760 | $ — | $ — | $ 84,561,760 |

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| Total assets at fair value | $ 78,293,783 | $ — | $ — | $ 78,293,783 |

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6. Asset transfers

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| Benefit payments per the financial statements | $ 7,602,767 |
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See the accompanying report letter.

SUPPLEMENTAL SCHEDULE

EIN: 37-0815318
Plan 011

GROWMARK
401(k) Plan
Schedule H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Modified Cash Basis)
December 31, 2011

| | Number of Shares | Current Value |
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| | | 84,561,760 |
| Notes Receivable From Participants * (3.98%-10.25% with due dates through December 2016) | | 1,085,399 |
| Total Assets Held | | $ 85,647,159 |

* Party-in-interest

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, Line 4i.

See the accompanying report letter.

GROWMARK

401(k) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
(MODIFIED CASH BASIS)

DECEMBER 31, 2011 and 2010

AND FOR THE YEAR ENDED DECEMBER 31, 2011

with

INDEPENDENT AUDITORS' REPORT

GROWMARK

401(k) PLAN

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| Schedule H, Line 4i - Schedule of assets (held at end of year) (modified cash basis) | 15 |

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# Independent Auditors' Report

Administrative Committee
GROWMARK 401(k) Plan
Bloomington, Illinois

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As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by New York Life Trust Company, the Trustee of the Plan, except for comparing such 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 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 and 2010 that the information provided to the Plan Administrator by the Trustee is complete and accurate.

As described in Note 2, these financial statements and supplemental schedule were prepared on a modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles.

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 investment 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, is 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.

RubinBrown LLP

St. Louis, Missouri
July 26, 2012

an independent member of BAKER TILLY INTERNATIONAL

GROWMARK
401(k) Plan
Statement of Net Assets Available for Benefits
(Modified Cash Basis)

| | December 31, 2011 | December 31, 2010 |
|---|---|---|
| Assets: | | |
| Investments - at fair value (Notes 4 and 5) | $ 84,561,760 | $ 78,293,783 |
| Notes receivable from participants (Note 3) | 1,085,399 | 939,893 |
| Net assets available for benefits | $ 85,647,159 | $ 79,233,676 |

See the accompanying report letter
and notes to financial statements.

GROWMARK
401(k) Plan
Statement of Changes in Net Assets Available for Benefits
(Modified Cash Basis)
Year Ended December 31, 2011

| | | |
|---|---|---|
| Additions to net assets attributed to: | | |
| Contributions | | |
| Company | $ | 1,070,045 |
| Participant | | 6,454,426 |
| Total additions | | 7,524,471 |
| Deductions from net assets attributed to: | | |
| Benefits paid | | 7,602,767 |
| Administrative expenses | | 23,506 |
| Total deductions | | 7,626,273 |
| Investment income (loss) | | |
| Interest and dividend income | | 1,789,517 |
| Net depreciation in fair value of investments | | (1,970,473) |
| Total investment loss | | (180,956) |
| Interest on notes receivable from participants | | 56,551 |
| Net decrease before asset transfers | | (226,207) |
| Asset transfers (Note 6) | | 6,639,690 |
| Net increase after plan transfers | | 6,413,483 |
| Net assets available for benefits - Beginning of year | | 79,233,676 |
| Net assets available for benefits - End of year | $ | 85,647,159 |

See the accompanying report letter
and notes to financial statements.

GROWMARK
401(k) Plan
Notes To Financial Statements
(Modified Cash Basis)
December 31, 2011 and 2010

1. Description of the Plan

The following brief description of the GROWMARK 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Participants and contributions -

The Plan is a defined contribution plan. The Plan covers all of GROWMARK, Inc.'s (the Company) domestic employees other than those excluded because of coverage under a collective bargaining agreement. The Plan was adopted effective July 1, 1986.

Full-time employees are eligible to participate after 60 days of service and part-time employees are eligible after one year of service (one thousand hours minimum per year.) Employees are automatically enrolled on the first day of the month following the date eligibility is met.

The Plan is funded by: (1) salary reduction contributions, on behalf of participants, (2) Company matching contributions at the rate of 50% of employee contributions, up to a maximum of $1,000 annually per employee, who are employed on the last day of the Plan year, (3) Company profit sharing contributions (Employee Incentive Program), and (4) supplemental contributions as determined by the GROWMARK Board of Directors, if any. An individual's salary reduction may not exceed 50% of earnings (as defined), determined

annually. The maximum allowable annual contribution (excluding catch-up contributions) is $16,500 per employee for 2011 (adjusted for inflation in future years, as provided by Internal Revenue Service (IRS) regulations). The Company matching contribution to the Plan in 2011 was $1,070,045. There were no profit sharing and supplemental contributions in 2011.

Plan termination -
While the Company has not expressed any intent to terminate the Plan, it is free to do so at any time, in accordance with the terms of ERISA. In the event the Plan is terminated, participants are entitled to receive the fully vested value of their separate accounts in the manner specified in the Plan.

Description of investments -
The investment assets of the Plan are held and transactions are executed under a trust agreement with New York Life Trust Company (NYLTC), who had investment responsibility with respect to the assets and is the Trustee for the Plan. Participants may elect to invest in 1% increments in one or a combination of the investment funds provided in the Plan.

Participant accounts -
A separate account is maintained for each participant, which includes: (1) salary reduction contributions, (2) Company matching and supplemental contributions on behalf of the participant, (3) Company incentive program contributions, and (4) the participant's share of income and gains or losses from investment of participant and Company contributions.

Net investment income or loss is allocated to each participant's account daily. Participants share only in the income, gains and losses of the investment funds in which their equity is invested.

See the accompanying report letter.

Administration -

The Plan is administered by a Plan Administrative Committee which is appointed by the Company and which serves without compensation. The majority of administrative expenses of the Plan are paid by the Company. Other accounting and administrative duties are performed by the Company, at no charge to the Plan.

Vesting and benefit payments -

Voluntary contributions of participants and investment income earned thereon are fully vested at all times. Company contributions and investment income earned thereon are also fully vested at all times.

Upon termination of the participant's employment (whether by reason of retirement, death, disability, or other reasons), participants, or their beneficiaries, may request full or partial payment of the value of their separate account, as a lump sum payment or in installments. Annual or more frequent installments (over a period as limited by the Plan) may be made if the participant’s vested account balance exceeds $1,000.

Notes receivable from participants -

The Plan provides that participants may be granted loans subject to certain terms and dollar limitations. Loans are considered an investment election of the participant's account and, accordingly, interest payments on the loan are credited to such account on the participant's behalf, and such account does not share in the allocation of income, gains and losses of the investment funds to the extent of the outstanding balance of such loan. Participant loans are secured by the balance in the participants’ accounts, bear interest at rates ranging from 3.98% to 10.25%, and are due at various dates through December 2016.

See the accompanying report letter.

Withdrawals -
A participant may, under certain circumstances and with the approval of the administrator, make a partial withdrawal of his or her account balance while actively employed by the Company, subject to various limitations specified in the Plan.

## 2. Significant accounting policies

Basis of accounting –
The financial statements are accounted for on the modified cash basis of accounting.

Investments are stated at fair value, with the corresponding unrealized appreciation/depreciation reflected in the financial statements. All other transactions are recognized when cash is received and distributed.

Fair value measurement policy -
The Plan follows Accounting Standards Codification (ASC) Topic 820, Fair Value Measurements and Disclosures, which establishes a framework for measuring fair value. 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 methodology for assets measured at fair value. There have been no changes in the methodology used at December 31, 2011 or 2010.

Mutual Funds – Valued at the net asset value of shares held by the Plan at year end.

The method 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 method is 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.

Income tax status -
The IRS issued a letter of determination dated November 29, 2010, advising that the Plan is qualified under Section 401(a) of the Internal Revenue Code (Code) and therefore the trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to be operated in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan’s federal tax returns for tax years 2008 and later remain subject to examination by taxing authorities.

Use of estimates -
The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

See the accompanying report letter.

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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

Subsequent events -
Management has evaluated the impact of recognized material subsequent events through July 26, 2012, which is the date that the financial statements were available to be issued.

3. Notes receivable from participants

The Plan follows accounting guidance which requires that participant loans be classified as notes receivable from participants and measured at unpaid principal balance plus accrued but unpaid interest.

4. Investments

Financial information relating to the assets and earnings thereon is included in the financial statements and is based on information provided by NYLTC, the Trustee of the Plan. This information has not been audited by the Plan's independent auditors. The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate as of December 31, 2011 and 2010 and for the year ended December 31, 2011.

See the accompanying report letter.

Investments that represent 5% or more of fair value of the Plan's assets at the end of the respective Plan year are as follows:

| Fund | December 31, 2011 | December 31, 2010 |
|---|---|---|
| MainStay Cash Reserves Fund 1 | $ 10,448,675 | $ 10,256,309 |
| MainStay Indexed Bond Fund 1 | 8,424,367 | 7,723,778 |
| MainStay S&P500 Index Fund 1 | 6,312,234 | 6,443,711 |
| Fidelity Contrafund | 20,159,596 | 20,930,838 |
| Country Growth Fund | 4,312,724 | 3,997,281 |
| PIMCO Real Return Admin | 4,544,850 | 2,827,530 * |
| Black Rock LifePath 2020 Fund 1 | 4,292,172 | 2,734,814 * |

* Value of investment was less than 5% in 2010.

During 2011, the Plan's investments (including investments bought, sold, as well as held during the year) appreciated/depreciated in value, as follows:

| | |
|---|---|
| Mutual Funds | |
| MainStay Indexed Bond Fund 1 | $ 76,076 |
| PIMCO Real Return Fund | 79,835 |
| MainStay S&P500 Index Fund 1 | 13,437 |
| Invesco VK Growth & Income A | (103,878) |
| The Growth Fund of America R4 | (187,552) |
| MainStay MAP Fund 1 | (121,038) |
| Fidelity Contrafund | (58,451) |
| Country Growth Fund | (44,406) |
| Fidelity Advisor Diversified Intl A | (263,274) |
| American EuroPacific Growth R4 | (649,257) |
| Nuveen Real Estate Sec I | 37,330 |
| Aston/Fairpointe Mid Cap Fund 1 | (166,102) |
| Keeley Small Cap Value Fund | (69,095) |
| MSIF Emerging Markets Port 1 | (153,948) |
| Black Rock Life Path Retirement Fund | (20,981) |
| Black Rock LifePath 2020 Fund 1 | (189,117) |
| Black Rock LifePath 2030 Fund 1 | (69,376) |
| Black Rock LifePath 2040 Fund 1 | (80,676) |
| | $ (1,970,473) |

See the accompanying report letter.

5. Fair value measurements

The following fair value hierarchy tables present information about the Plan's major categories of assets measured at fair value on a recurring basis as of December 31, 2011 and 2010.

| | Assets at Fair Value As Of December 31, 2011 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | | | | |
| Stable Value | $ 10,448,675 | $ — | $ — | $ 10,448,675 |
| Fixed Income | 8,424,367 | — | — | 8,424,367 |
| Domestic Hybrid | 10,534,669 | — | — | 10,534,669 |
| Index Equity | 6,312,234 | — | — | 6,312,234 |
| Large Cap | 30,808,822 | — | — | 30,808,822 |
| Mid Cap | 4,959,891 | — | — | 4,959,891 |
| International Equity | 5,517,730 | — | — | 5,517,730 |
| Other funds | 7,555,372 | — | — | 7,555,372 |
| Total assets at fair value | $ 84,561,760 | $ — | $ — | $ 84,561,760 |

| | Assets at Fair Value As Of December 31, 2010 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | | | | |
| Stable Value | $ 10,256,309 | $ — | $ — | $ 10,256,309 |
| Fixed Income | 7,723,778 | — | — | 7,723,778 |
| Domestic Hybrid | 7,054,455 | — | — | 7,054,455 |
| Index Equity | 6,443,711 | — | — | 6,443,711 |
| Large Cap | 31,640,694 | — | — | 31,640,694 |
| Mid Cap | 4,214,808 | — | — | 4,214,808 |
| International Equity | 5,614,184 | — | — | 5,614,184 |
| Other funds | 5,345,844 | — | — | 5,345,844 |
| Total assets at fair value | $ 78,293,783 | $ — | $ — | $ 78,293,783 |

In 2010, new guidance was issued, which required that amounts of significant transfers between Level 1 and Level 2 and the reasons for the transfers be disclosed. There were no transfers between Level 1 and Level 2 during the 2011 or 2010 Plan year.

6. Asset transfers

Asset transfers during the year ended December 31, 2011 included transfers for employees of former GROWMARK Member Cooperatives that became divisions of GROWMARK, Inc., and other companies acquired by GROWMARK, Inc.

7. Transactions with parties-in-interest

Certain Plan investments consist of mutual funds managed by New York Life Investments, an affiliate of NYLTC. These transactions qualify as party-in-interest transactions allowable under ERISA guidelines.

8. Differences between financial statements and Form 5500

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

| | At December 31, | |
|---|---|---|
| | 2011 | 2010 |
| Net assets available for benefits per the financial statements | $ 85,647,159 | $ 79,233,676 |
| Amounts allocated to notes receivable defaults | (1,919) | — |
| Net assets available for benefits per the Form 5500 | $ 85,645,240 | $ 79,233,676 |

| | For The Year Ended December 31, 2011 |
|---|---|
| Benefit payments per the financial statements | $ 7,602,767 |
| Changes in amounts allocated to notes receivable defaults | 1,919 |
| Benefit payments per 5500 | $ 7,604,686 |

See the accompanying report letter.

SUPPLEMENTAL SCHEDULE

EIN: 37-0815318
Plan 011

GROWMARK
401(k) Plan
Schedule H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Modified Cash Basis)
December 31, 2011

| | Number of Shares | Current Value |
|---|---|---|
| Mutual Funds | | |
| MainStay Cash Reserves Fund 1 * | 10,448,675 | $ 10,448,675 |
| MainStay Indexed Bond Fund 1 * | 740,278 | 8,424,367 |
| PIMCO Real Return Fund | 385,483 | 4,544,850 |
| MainStay S&P500 Index Fund 1 * | 217,663 | 6,312,234 |
| Fidelity Contrafund | 298,838 | 20,159,596 |
| Country Growth Fund | 197,288 | 4,312,724 |
| The Growth Fund of America R4 | 119,066 | 3,395,752 |
| MainStay MAP Fund 1 * | 97,588 | 3,007,652 |
| Invesco VK Growth & Income A | 158,360 | 2,940,750 |
| American EuroPacific Growth R4 | 115,164 | 3,978,912 |
| Fidelity Advisor Diversified Intl A | 112,734 | 1,538,818 |
| Nuveen Real Estate Sec I | 58,884 | 1,117,021 |
| Aston/Fairpointe Mid Cap Fund 1 | 65,140 | 1,952,239 |
| Keeley Small Cap Value Fund | 47,065 | 1,089,559 |
| MSIF Emerging Markets Port 1 | 36,997 | 803,942 |
| Black Rock LifePath Retirement Fund | 200,071 | 2,278,806 |
| Black Rock LifePath 2020 Fund 1 | 282,009 | 4,292,172 |
| Black Rock LifePath 2030 Fund 1 | 160,415 | 2,263,456 |
| Black Rock LifePath 2040 Fund 1 | 100,132 | 1,700,235 |
| | | 84,561,760 |
| Notes Receivable From Participants * (3.98%-10.25% with due dates through December 2016) | | 1,085,399 |
| Total Assets Held | | $ 85,647,159 |

* Party-in-interest

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, Line 4i.

See the accompanying report letter.