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
TRANSWORLD 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1986

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

TRANSWORLD OIL U.S.A., INC.

919 MILAM STREET
SUITE 570
HOUSTON, TX 77002

919 MILAM STREET
SUITE 570
HOUSTON, TX 77002

2b Employer Identification Number (EIN)
74-2139029

2c Sponsor's telephone number
713-428-7800

2d Business code (see instructions)
324110

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.	10/09/2012	HOWARD BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
TRANSWORLD OIL U.S.A., INC.

919 MILAM STREET
SUITE 570
HOUSTON, TX 77002

3b Administrator's EIN
74-2139029

3c Administrator's telephone number
713-428-7800

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**	123
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**	99
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	20
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	119
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	2
f	Total. Add lines **6d** and **6e**	**6f**	121
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	120
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 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
TRANSWORLD 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRANSWORLD OIL U.S.A., INC.

D Employer Identification Number (EIN)
74-2139029

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FID.INV.INST.OPS.CO.

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 60	RECORDKEEPER	1906	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
CRM MID CAP VAL INV - BNY MELLON IN P.O. BOX 9793 PROVIDENCE, RI 02940	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
OAKMARK EQ & INC I - BOSTON FINANCI 04-2526037	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
PIMCO HIGH YIELD ADM - BOSTON FINAN 04-2526037	0.26%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
PIMCO TOT RETURN ADM - BOSTON FINAN 04-2526037	0.26%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
ROYCE LOW PR STK SER - BOSTON FINAN 04-2526037	0.45%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
TRANSWORLD 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TRANSWORLD OIL U.S.A., INC.

D Employer Identification Number (EIN)
74-2139029

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FID MGD INC PORT

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
04-3022712-024	C	3293013

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
TRANSWORLD 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRANSWORLD OIL U.S.A., INC.

D Employer Identification Number (EIN)
74-2139029

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	208836	172340
(9) Value of interest in common/collective trusts	1c(9)	2792997	3293013
(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)	6168705	6381588
(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	9170538	9846941
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	9170538	9846941

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)	285228	
(B) Participants	2a(1)(B)	623910	
(C) Others (including rollovers)	2a(1)(C)	5376	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		914514
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	10885	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10885
(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)	138428	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		138428
(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)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		97982
(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)		-263221
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		898588
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	219832	
(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)		219832
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2353	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2353
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		222185
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		676403
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: PRICE WATERHOUSE COOPERS LLP (2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
TRANSWORLD 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRANSWORLD OIL U.S.A., INC.

D Employer Identification Number (EIN)
74-2139029

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): 04-6568107

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):



Transworld 401(k) Plan

Financial Statements and Supplemental Schedule
December 31, 2011 and 2010

Transworld 401(k) Plan
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December 31, 2011 12

Report of Independent Auditors

To the Participants and Administrator of
Transworld 401(k) Plan

We were engaged to audit the financial statements and supplemental schedule of Transworld 401(k) Plan (the "Plan") at December 31, 2011 and 2010 and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company 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, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and 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 supplementary information 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 schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

Houston, Texas
October 3, 2012

Transworld 401(k) Plan
Statement of Net Assets Available for Benefits
December 31, 2011 and 2010

	2011	2010
Assets		
Investments, at fair value (Notes 3 and 4)	$ 9,674,601	$ 8,961,702
Notes receivable from participants	172,340	208,836
Total Assets	9,846,941	9,170,538
Adjustments from fair value to contract value for fully benefit-responsive investment contracts	(81,219)	(22,710)
Net assets available for benefits	$ 9,765,722	$ 9,147,828

The accompanying notes are an integral part of these financial statements.

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

Additions:		
Additions to net assets attributed to:		
Investment income:		
Net depreciation in fair value of investments (Note 4)	$	(223,748)
Dividend income		138,428
		(85,320)
Interest income on notes receivables from participants		10,885
Contributions:		
Participant		623,910
Employer		285,228
Rollover		5,376
		914,514
Total additions		840,079
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants		219,832
Administrative expenses (Note 6)		2,353
Total deductions		222,185
Net increase		617,894
Net assets available for benefits:		
Beginning of year		9,147,828
End of year	$	9,765,722

The accompanying notes are an integral part of these financial statements.

1. Plan Description

The following description of the Transworld 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering employees who have attained one year of service and are age 18 or older of Transworld Oil U.S.A., Inc. and one of its subsidiaries, Calcasieu Refining Company (collectively, the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

During 2011, participants could elect to contribute up to 60% of their compensation to the Plan, with participants' total contributions to the Plan not to exceed $16,500 on an annual basis. Participants who attained the age of fifty (50) during the plan year could contribute additional catch-up contributions (not to exceed $5,500 in 2011). The Company makes Safe Harbor contributions in an amount equal to 3% of compensation for the portion of the plan year that each employee has been an active participant. The Company may also make discretionary contributions to the Plan. No discretionary contribution was made in 2011.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) plan earnings, and is charged administrative expenses for any loans that the participant may have. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are 100% vested immediately in all contributions to their accounts plus the actual earnings thereon.

Notes Receivable from Participants

The Plan allows for in-service withdrawals in the case of financial hardship, as defined by the plan document. Participants may also borrow from their fund accounts from a minimum of $1,000 up to a maximum equal to the lesser of 50% of their vested account balance or $50,000 reduced by the highest outstanding loan balance in the participant account during the prior twelve month period. Participants are limited to two outstanding loans at any time. The loans are secured by a pledge in the participant's segregated loan fund and bear interest at rates available for similar loans from commercial lending institutions. Principal and interest are paid ratably at least quarterly through payroll deductions. The interest rates on loans range from 5.25% to 10.25% at December 31, 2011 and 2010.

Plan Expenses

In 2011, direct administrative expenses paid by the Company on behalf of the Plan were $7,963. Additionally, the Company provides various other operational and administrative services to the Plan for which the costs are incurred directly by the Company. These expenses are not included in the Plan's financial statements. Any such expenses not paid by the Company are paid by the Plan and included in the Plan's financial statements.

Payment of Benefits
Upon termination of service, a participant may elect to receive a lump-sum distribution equal to the vested value of his or her account. In addition, a participant with a vested account of more than $5,000 may elect to defer the payment of benefits to the April 1 following the later of the calendar year in which the participant attains the age 70-1/2 or terminates from the Company. However, a participant who is also a 5% owner of the Company must begin receiving benefit payments by the April 1 following the calendar year he or she reaches ages 70-1/2. Normal retirement age is 65 and early retirement age is 55.

Investment Election
Participants direct the investment of their elected contributions into the various investment options offered by the Plan. The Plan currently offers 31 mutual funds, primarily in the Fidelity family of the funds.

Termination of the Plan
Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates
The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. The Plan's financial statements include amounts that are based on management's best estimates and assumptions. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for further discussion regarding fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment of Benefits
Benefits are recorded when paid.

Risks and Uncertainties
The Plan provides for investments in various securities through the investment funds offered to participants, including but not limited to, domestic and foreign debt and equity securities and obligations of the U.S. government, among others. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Subsequent Events
The Plan has evaluated subsequent events through October 3, 2012, the date the financial statements were available to be issued.

3. Fair Value Measurements

Accounting Standards Codification ("ASC") 820 provides the 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 under ASC 820 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 assets or liability; and
- 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 and

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

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

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

***Pooled Separate Accounts*:** Includes mutual funds which are valued at the quoted net asset value ("NAV") of shares held by the plan at year end.

***Common Collective Trust*:** Valued at quoted market values as determined by the issuer based on the fair value of the underlying investments.

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

See further down in this note for the table set forth by level, within the fair value hierarchy, of the plan's fair value measurements.

As described in ASC 965 accounting guidance on the Reporting of Fully Benefit-Responsive Investment Contracts Held By Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans (the FSP), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in an investment contract through a general account with Fidelity Management Trust Company, the Plan's trustee. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

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

	2011			
	Level 1	**Level 2**	**Level 3**	**Total**
Investments in				
Pooled Separate Accounts				
Large Growth Fund	$ 1,239,755	$ -	$ -	$ 1,239,755
Large Value Fund	71,473	-	-	71,473
Large Blend Fund	568,116	-	-	568,116
Mid Growth Fund	502,020	-	-	502,020
Mid Blend Fund	1,471,618	-	-	1,471,618
Government Fund	291,432	-	-	291,432
Fixed Income Fund	639,593	-	-	639,593
Equity Index Fund	1,152,773	-	-	1,152,773
International Equity Fund	293,967	-	-	293,967
Small Blend Fund	150,842	-	-	150,842
Common/collective funds	-	3,293,013	-	3,293,013
Total investments at fair value	$ 6,381,588	$ 3,293,013	$ -	$ 9,674,601

	2010			
	Level 1	**Level 2**	**Level 3**	**Total**
Investments in				
Pooled Separate Accounts				
Large Growth Fund	$ 1,131,359	$ -	$ -	$ 1,131,359
Large Value Fund	62,688	-	-	62,688
Large Blend Fund	221,170	-	-	221,170
Mid Growth Fund	432,842	-	-	432,842
Mid Blend Fund	1,598,600	-	-	1,598,600
Government Fund	275,680	-	-	275,680
Fixed Income Fund	769,019	-	-	769,019
Equity Index Fund	1,133,538	-	-	1,133,538
International Equity Fund	304,064	-	-	304,064
Small Blend Fund	239,745	-	-	239,745
Common/collective funds	-	2,792,997	-	2,792,997
Total investments at fair value	$ 6,168,705	$ 2,792,997	$ -	$ 8,961,702

No significant transfers between Level 1 and Level 2 occurred during the twelve months ended December 31, 2011.

4. Information Certified by the Trustee (Unaudited)

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The following is a summary of the unaudited information included in the Plan's financial statements that was prepared or derived from statements prepared by the trustee and furnished to the plan administrator. The Plan administrator has obtained a certification from the trustee that such information is complete and accurate.

	2011	2010
Investments as of December 31		
Fidelity Contrafund	$ 798,781	$ 685,284
Fidelity Equity Income	71,473	62,688
Fidelity Value	456,137	486,776
Fidelity Governmental Income	291,432	275,680
Fidelity Real Estate Investment	347,031	353,878
Fidelity Balanced	140,656	143,999
Fidelity Capital Appreciation	112,982	90,389
Fidelity Diversified International	293,967	304,064
Fidelity Mid-Cap Stock	502,020	432,842
Fidelity Small Cap Stock	550,951	706,387
Fidelity Freedom Income	4,991	3,060
Fidelity Freedom 2000	7,235	6,263
Fidelity Freedom 2010	18,335	13,559
Fidelity Freedom 2020	14,058	10,061
Fidelity Freedom 2030	56,919	48,885
Fidelity Fifty	147,257	107,869
Fidelity Managed Income Portfolio	3,293,011	2,792,997
Spartan US Equity Index	1,152,773	1,133,538
Fidelity US Bond Index	618,634	508,229
Pimco Total Return	20,571	167,005
Pimco High Yield	388	93,785
Oakmark Equity and Income	40,079	103,818
Fidelity Freedom 2040	8,614	18,774
Fidelity Freedom 2005	71,016	54
Fidelity Freedom 2015	6,056	35,934
Fidelity Freedom 2025	16,184	6,354
Fidelity Freedom 2035	133,431	61,143
Fidelity Freedom 2045	116,873	2,632
Fidelity Freedom 2050	114,404	14,451
Royce Low Priced Stock	150,842	239,745
CRM Mid-Cap Value Investments	117,500	51,559
Total investments	9,674,601	8,961,702
Notes receivable from participants as of December 31	172,340	208,836
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(81,219)	(22,710)
	$ 9,765,722	$ 9,147,828

Changes in net assets for the year ended December 31, 2011

Net depreciation in fair value of investments	$ (223,748)
Dividend income	138,428
Interest income on notes receivable from participants	10,885

During 2011, the Plan's investments (including investments bought, sold, and held during the year) depreciated in value by $223,748 as follows:

Mutual Funds	$ (263,222)
Common collective trust	39,474
	$ (223,748)

The following table presents investments that represent 5% or more of the Plan's net assets available for benefits at December 31, 2011 and 2010:

	2011		2010	
Fidelity Contrafund	$ 798,781		$ 685,284	
Fidelity Value	456,137	*	486,776	
Fidelity Mid-Cap Stock	502,020		432,842	**
Fidelity Small Cap Stock	550,951		706,387	
Fidelity Managed Income Portfolio	3,211,795		2,770,287	
Spartan US Equity Index	1,152,773		1,133,538	
Fidelity US Bond Index	618,634		508,229	

* Investment did not represent 5% or more of the Plan's net assets at December 31, 2011 and is shown for comparative purposes.
** Investment did not represent 5% or more of the Plan's net assets at December 31, 2010 and is shown for comparative purposes.

5. Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the plan administrator in a letter dated October 9, 2003 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (the "IRC"). Although the Plan has been amended and restated since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires 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 administrator has analyzed the tax positions by the plan, and has concluded that, as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for the plan for any tax years that are in progress. The Plan's tax years from 2008 through 2011 are subject to income tax exemptions.

6. Related Party Transactions

The Plan invests in mutual funds managed by Fidelity, the trustee and recordkeeper of the Plan. These transactions qualify as party-in-interest. Fees paid by the Plan to Fidelity, net of reimbursements by the Company, for administration, early withdrawal, and loan processing amounted to $2,353 for the year ended December 31, 2011.

7. Reconciliation of the Financials to Schedule H of Form 5500

The following is a reconciliation of the Plan's net assets available for benefits per the financial statements at December 31, 2011 and 2010 to the Form 5500:

	December 31, 2011	December 31, 2010
Net assets available for plan benefits per the financial statements	$ 9,765,722	$ 9,147,828
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	81,219	22,710
Net assets available for plan benefits per Form 5500	$ 9,846,941	$ 9,170,538

The following is a reconciliation of net increase in net assets per the financial statements to net income per the Form 5500 for the year ended December 31, 2011:

	December 31, 2011
Net increase in net assets available for benefits per the financial statements	$ 617,894
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	58,510
Net income per Form 5500	$ 676,404

Supplemental Schedule

Transworld 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	**Description of Investment**	**Cost**	**Current Value**
*	Fidelity Contrafund	Mutual funds	**	$ 798,781
*	Fidelity Equity Income	Mutual funds	**	71,473
*	Fidelity Value	Mutual funds	**	456,137
*	Fidelity Governmental Income	Mutual funds	**	291,432
*	Fidelity Real Estate Investment	Mutual funds	**	347,031
*	Fidelity Balanced	Mutual funds	**	140,656
*	Fidelity Capital Appreciation	Mutual funds	**	112,982
*	Fidelity Diversified International	Mutual funds	**	293,967
*	Fidelity Mid-Cap Stock	Mutual funds	**	502,020
*	Fidelity Small Cap Stock	Mutual funds	**	550,951
*	Fidelity Freedom Income	Mutual funds	**	4,991
*	Fidelity Freedom 2000	Mutual funds	**	7,235
*	Fidelity Freedom 2010	Mutual funds	**	18,335
*	Fidelity Freedom 2020	Mutual funds	**	14,058
*	Fidelity Freedom 2030	Mutual funds	**	56,919
*	Fidelity Fifty	Mutual funds	**	147,257
*	Fidelity Managed Income Portfolio	Common Collective Trust	**	3,293,011
*	Spartan US Equity Index	Mutual funds	**	1,152,773
*	Fidelity US Bond Index	Mutual funds	**	618,634
	Pimco Total Return	Mutual funds	**	20,571
	Pimco High Yield	Mutual funds	**	388
	Oakmark Equity and Income	Mutual funds	**	40,079
*	Fidelity Freedom 2040	Mutual funds	**	8,614
*	Fidelity Freedom 2005	Mutual funds	**	71,016
*	Fidelity Freedom 2015	Mutual funds	**	6,056
*	Fidelity Freedom 2025	Mutual funds	**	16,184
*	Fidelity Freedom 2035	Mutual funds	**	133,431
*	Fidelity Freedom 2045	Mutual funds	**	116,873
*	Fidelity Freedom 2050	Mutual funds	**	114,404
	Royce Low Priced Stock	Mutual funds	**	150,842
	CRM Mid-Cap Value Investments	Mutual funds	**	117,500
	Total Investments			9,674,601
	Participant Loans	Dates and interest rates ranging from 5.25% to 10.25%		172,340
	Total			$ 9,846,941

* Identified as party-in-interest.
** Cost omitted for participant-directed investments.

The information in this schedule has been certified as to its completeness and accuracy by Fidelity Management Trust Company.



Transworld 401(k) Plan

Financial Statements and Supplemental Schedule
December 31, 2011 and 2010

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Report of Independent Auditors

To the Participants and Administrator of
Transworld 401(k) Plan

We were engaged to audit the financial statements and supplemental schedule of Transworld 401(k) Plan (the "Plan") at December 31, 2011 and 2010 and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company 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, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and 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 supplementary information 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 schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

Houston, Texas
October 3, 2012

Transworld 401(k) Plan
Statement of Net Assets Available for Benefits
December 31, 2011 and 2010

	2011	2010
Assets		
Investments, at fair value (Notes 3 and 4)	$ 9,674,601	$ 8,961,702
Notes receivable from participants	172,340	208,836
Total Assets	9,846,941	9,170,538
Adjustments from fair value to contract value for fully benefit-responsive investment contracts	(81,219)	(22,710)
Net assets available for benefits	$ 9,765,722	$ 9,147,828

The accompanying notes are an integral part of these financial statements.

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

Additions:		
Additions to net assets attributed to:		
Investment income:		
Net depreciation in fair value of investments (Note 4)	$	(223,748)
Dividend income		138,428
		(85,320)
Interest income on notes receivables from participants		10,885
Contributions:		
Participant		623,910
Employer		285,228
Rollover		5,376
		914,514
Total additions		840,079
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants		219,832
Administrative expenses (Note 6)		2,353
Total deductions		222,185
Net increase		617,894
Net assets available for benefits:		
Beginning of year		9,147,828
End of year	$	9,765,722

The accompanying notes are an integral part of these financial statements.

1. Plan Description

The following description of the Transworld 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering employees who have attained one year of service and are age 18 or older of Transworld Oil U.S.A., Inc. and one of its subsidiaries, Calcasieu Refining Company (collectively, the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

During 2011, participants could elect to contribute up to 60% of their compensation to the Plan, with participants' total contributions to the Plan not to exceed $16,500 on an annual basis. Participants who attained the age of fifty (50) during the plan year could contribute additional catch-up contributions (not to exceed $5,500 in 2011). The Company makes Safe Harbor contributions in an amount equal to 3% of compensation for the portion of the plan year that each employee has been an active participant. The Company may also make discretionary contributions to the Plan. No discretionary contribution was made in 2011.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) plan earnings, and is charged administrative expenses for any loans that the participant may have. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are 100% vested immediately in all contributions to their accounts plus the actual earnings thereon.

Notes Receivable from Participants

The Plan allows for in-service withdrawals in the case of financial hardship, as defined by the plan document. Participants may also borrow from their fund accounts from a minimum of $1,000 up to a maximum equal to the lesser of 50% of their vested account balance or $50,000 reduced by the highest outstanding loan balance in the participant account during the prior twelve month period. Participants are limited to two outstanding loans at any time. The loans are secured by a pledge in the participant's segregated loan fund and bear interest at rates available for similar loans from commercial lending institutions. Principal and interest are paid ratably at least quarterly through payroll deductions. The interest rates on loans range from 5.25% to 10.25% at December 31, 2011 and 2010.

Plan Expenses

In 2011, direct administrative expenses paid by the Company on behalf of the Plan were $7,963. Additionally, the Company provides various other operational and administrative services to the Plan for which the costs are incurred directly by the Company. These expenses are not included in the Plan's financial statements. Any such expenses not paid by the Company are paid by the Plan and included in the Plan's financial statements.

Payment of Benefits
Upon termination of service, a participant may elect to receive a lump-sum distribution equal to the vested value of his or her account. In addition, a participant with a vested account of more than $5,000 may elect to defer the payment of benefits to the April 1 following the later of the calendar year in which the participant attains the age 70-1/2 or terminates from the Company. However, a participant who is also a 5% owner of the Company must begin receiving benefit payments by the April 1 following the calendar year he or she reaches ages 70-1/2. Normal retirement age is 65 and early retirement age is 55.

Investment Election
Participants direct the investment of their elected contributions into the various investment options offered by the Plan. The Plan currently offers 31 mutual funds, primarily in the Fidelity family of the funds.

Termination of the Plan
Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates
The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. The Plan's financial statements include amounts that are based on management's best estimates and assumptions. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for further discussion regarding fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment of Benefits
Benefits are recorded when paid.

Risks and Uncertainties
The Plan provides for investments in various securities through the investment funds offered to participants, including but not limited to, domestic and foreign debt and equity securities and obligations of the U.S. government, among others. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Subsequent Events
The Plan has evaluated subsequent events through October 3, 2012, the date the financial statements were available to be issued.

3. Fair Value Measurements

Accounting Standards Codification ("ASC") 820 provides the 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 under ASC 820 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 assets or liability; and
- 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 and

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

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

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

***Pooled Separate Accounts*:** Includes mutual funds which are valued at the quoted net asset value ("NAV") of shares held by the plan at year end.

***Common Collective Trust*:** Valued at quoted market values as determined by the issuer based on the fair value of the underlying investments.

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

See further down in this note for the table set forth by level, within the fair value hierarchy, of the plan's fair value measurements.

As described in ASC 965 accounting guidance on the Reporting of Fully Benefit-Responsive Investment Contracts Held By Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans (the FSP), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in an investment contract through a general account with Fidelity Management Trust Company, the Plan's trustee. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

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

	2011			
	Level 1	**Level 2**	**Level 3**	**Total**
Investments in				
Pooled Separate Accounts				
Large Growth Fund	$ 1,239,755	$ -	$ -	$ 1,239,755
Large Value Fund	71,473	-	-	71,473
Large Blend Fund	568,116	-	-	568,116
Mid Growth Fund	502,020	-	-	502,020
Mid Blend Fund	1,471,618	-	-	1,471,618
Government Fund	291,432	-	-	291,432
Fixed Income Fund	639,593	-	-	639,593
Equity Index Fund	1,152,773	-	-	1,152,773
International Equity Fund	293,967	-	-	293,967
Small Blend Fund	150,842	-	-	150,842
Common/collective funds	-	3,293,013	-	3,293,013
Total investments at fair value	$ 6,381,588	$ 3,293,013	$ -	$ 9,674,601

	2010			
	Level 1	**Level 2**	**Level 3**	**Total**
Investments in				
Pooled Separate Accounts				
Large Growth Fund	$ 1,131,359	$ -	$ -	$ 1,131,359
Large Value Fund	62,688	-	-	62,688
Large Blend Fund	221,170	-	-	221,170
Mid Growth Fund	432,842	-	-	432,842
Mid Blend Fund	1,598,600	-	-	1,598,600
Government Fund	275,680	-	-	275,680
Fixed Income Fund	769,019	-	-	769,019
Equity Index Fund	1,133,538	-	-	1,133,538
International Equity Fund	304,064	-	-	304,064
Small Blend Fund	239,745	-	-	239,745
Common/collective funds	-	2,792,997	-	2,792,997
Total investments at fair value	$ 6,168,705	$ 2,792,997	$ -	$ 8,961,702

No significant transfers between Level 1 and Level 2 occurred during the twelve months ended December 31, 2011.

4. Information Certified by the Trustee (Unaudited)

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The following is a summary of the unaudited information included in the Plan's financial statements that was prepared or derived from statements prepared by the trustee and furnished to the plan administrator. The Plan administrator has obtained a certification from the trustee that such information is complete and accurate.

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	$ 9,765,722	$ 9,147,828

Changes in net assets for the year ended December 31, 2011

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Dividend income	138,428
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During 2011, the Plan's investments (including investments bought, sold, and held during the year) depreciated in value by $223,748 as follows:

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Common collective trust	39,474
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The following table presents investments that represent 5% or more of the Plan's net assets available for benefits at December 31, 2011 and 2010:

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Fidelity Value	456,137	*	486,776	
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* Investment did not represent 5% or more of the Plan's net assets at December 31, 2011 and is shown for comparative purposes.
** Investment did not represent 5% or more of the Plan's net assets at December 31, 2010 and is shown for comparative purposes.

5. Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the plan administrator in a letter dated October 9, 2003 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (the "IRC"). Although the Plan has been amended and restated since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires 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 administrator has analyzed the tax positions by the plan, and has concluded that, as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for the plan for any tax years that are in progress. The Plan's tax years from 2008 through 2011 are subject to income tax exemptions.

6. Related Party Transactions

The Plan invests in mutual funds managed by Fidelity, the trustee and recordkeeper of the Plan. These transactions qualify as party-in-interest. Fees paid by the Plan to Fidelity, net of reimbursements by the Company, for administration, early withdrawal, and loan processing amounted to $2,353 for the year ended December 31, 2011.

7. Reconciliation of the Financials to Schedule H of Form 5500

The following is a reconciliation of the Plan's net assets available for benefits per the financial statements at December 31, 2011 and 2010 to the Form 5500:

	December 31, 2011	December 31, 2010
Net assets available for plan benefits per the financial statements	$ 9,765,722	$ 9,147,828
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	81,219	22,710
Net assets available for plan benefits per Form 5500	$ 9,846,941	$ 9,170,538

The following is a reconciliation of net increase in net assets per the financial statements to net income per the Form 5500 for the year ended December 31, 2011:

	December 31, 2011
Net increase in net assets available for benefits per the financial statements	$ 617,894
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	58,510
Net income per Form 5500	$ 676,404

Supplemental Schedule

Transworld 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	**Description of Investment**	**Cost**	**Current Value**
*	Fidelity Contrafund	Mutual funds	**	$ 798,781
*	Fidelity Equity Income	Mutual funds	**	71,473
*	Fidelity Value	Mutual funds	**	456,137
*	Fidelity Governmental Income	Mutual funds	**	291,432
*	Fidelity Real Estate Investment	Mutual funds	**	347,031
*	Fidelity Balanced	Mutual funds	**	140,656
*	Fidelity Capital Appreciation	Mutual funds	**	112,982
*	Fidelity Diversified International	Mutual funds	**	293,967
*	Fidelity Mid-Cap Stock	Mutual funds	**	502,020
*	Fidelity Small Cap Stock	Mutual funds	**	550,951
*	Fidelity Freedom Income	Mutual funds	**	4,991
*	Fidelity Freedom 2000	Mutual funds	**	7,235
*	Fidelity Freedom 2010	Mutual funds	**	18,335
*	Fidelity Freedom 2020	Mutual funds	**	14,058
*	Fidelity Freedom 2030	Mutual funds	**	56,919
*	Fidelity Fifty	Mutual funds	**	147,257
*	Fidelity Managed Income Portfolio	Common Collective Trust	**	3,293,011
*	Spartan US Equity Index	Mutual funds	**	1,152,773
*	Fidelity US Bond Index	Mutual funds	**	618,634
	Pimco Total Return	Mutual funds	**	20,571
	Pimco High Yield	Mutual funds	**	388
	Oakmark Equity and Income	Mutual funds	**	40,079
*	Fidelity Freedom 2040	Mutual funds	**	8,614
*	Fidelity Freedom 2005	Mutual funds	**	71,016
*	Fidelity Freedom 2015	Mutual funds	**	6,056
*	Fidelity Freedom 2025	Mutual funds	**	16,184
*	Fidelity Freedom 2035	Mutual funds	**	133,431
*	Fidelity Freedom 2045	Mutual funds	**	116,873
*	Fidelity Freedom 2050	Mutual funds	**	114,404
	Royce Low Priced Stock	Mutual funds	**	150,842
	CRM Mid-Cap Value Investments	Mutual funds	**	117,500
	Total Investments			9,674,601
	Participant Loans	Dates and interest rates ranging from 5.25% to 10.25%		172,340
	Total			$ 9,846,941

* Identified as party-in-interest.
** Cost omitted for participant-directed investments.

The information in this schedule has been certified as to its completeness and accuracy by Fidelity Management Trust Company.