

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 <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>FULMER COMPANY EMPLOYEES 401(K) PLAN</u>	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td><u>001</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>12/01/2004</u></td> </tr> </table>	1b Three-digit plan number (PN) ►	<u>001</u>	1c Effective date of plan	<u>12/01/2004</u>
1b Three-digit plan number (PN) ►	<u>001</u>				
1c Effective date of plan	<u>12/01/2004</u>				
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION</u> <u>1001 AIRBRAKE AVENUE</u> <u>WILMERDING, PA 15148</u>	<table border="1"> <tr> <td>2b Employer Identification Number (EIN) <u>25-1615902</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>724-325-7140</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>335900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>25-1615902</u>	2c Sponsor's telephone number <u>724-325-7140</u>	2d Business code (see instructions) <u>335900</u>	
2b Employer Identification Number (EIN) <u>25-1615902</u>					
2c Sponsor's telephone number <u>724-325-7140</u>					
2d Business code (see instructions) <u>335900</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/11/2012</u>	<u>BARBARA TAYLOR</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION 1001 AIRBRAKE AVENUE WILMERDING, PA 15148	3b Administrator's EIN 25-1615902 3c Administrator's telephone number 724-325-7140
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name FULMER COMPANY	4b EIN 20-1297239 4c PN 001
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5 Total number of participants at the beginning of the plan year	5	123
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	99
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	29
d Subtotal. Add lines 6a , 6b , and 6c	6d	128
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	128
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	117
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	3

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2011 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan FULMER COMPANY EMPLOYEES 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 25-1615902	

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

(a) Name of insurance carrier
TRANSAMERICA LIFE INSURANCE CO

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	997431-000		01/01/2011	12/31/2011

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

(a) Total amount of commissions paid 9818	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

EDWARD CARFANG
P.O. BOX 268
DELMONT, PA 15626-0268

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9818			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	2576200

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶ N/A

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION

b Balance at the end of the previous year	7b	1327947
c Additions: (1) Contributions deposited during the year	7c(1)	103119
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	31752
(4) Transferred from separate account	7c(4)	93470
(5) Other (specify below)..... ▶ LOAN REPAYMENT 4,130	7c(5)	4130
(6) Total additions	7c(6)	232471
d Total of balance and additions (add b and c(6))	7d	1560418
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	28494
(2) Administration charge made by carrier	7e(2)	9094
(3) Transferred to separate account	7e(3)	130077
(4) Other (specify below)..... ▶ EXCESS CONTR. REFUND 52 LOAN REQUEST 5,026	7e(4)	5078
(5) Total deductions	7e(5)	172743
f Balance at the end of the current year (subtract e(5) from d)	7f	1387675

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

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

A Name of plan <u>FULMER COMPANY EMPLOYEES 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION</u>	D Employer Identification Number (EIN) <u>25-1615902</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

39-0989781

(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)

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	RECORDKEEPER	17218	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

SOBOL VELTUM AND ASSOCIATES

25-1898696

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDIT	10500	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>FULMER COMPANY EMPLOYEES 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION</u>	D Employer Identification Number (EIN) <u>25-1615902</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TEMPLETON FOREIGN RET OPT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>39-0989781-143</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>144384</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES BOND RET OPT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>39-0989781-150</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>130099</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEUBERGER BERMAN FOCUS INV OPT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>39-0989781-396</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>939</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLUMBIA MID CAP VALUE INV OPT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>39-0989781-397</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>7650</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA PARTNERS MID VALUE RET</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>39-0989781-427</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>459095</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA PARTNERS STOCK INDEX R</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>39-0989781-003</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>250020</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS FUNDAMENTAL INVESTOR</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>39-0989781-009</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>237196</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS GROWTH FUND OF AMERI**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-015	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 285354
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS BALANCED INV OPT**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-026	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 134043
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY SMALL CAP VALUE IN**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-401	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 242620
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2005 RET**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-047	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14580
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2015 RET**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-048	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58255
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2025 RET**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-049	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 198140
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2035 RET**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-050	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115735
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2045 RET**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-051	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27290
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA ASSET ALLOCATION - CON**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-052	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 77840
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA ASSET ALLOCATION - MOD**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-053	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15147
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA ASSET ALLOCATION - MOD**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-054	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 159133
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA ASSET ALLOCATION - GRO**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN 39-0989781-055	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18679
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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
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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 FULMER COMPANY EMPLOYEES 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 25-1615902	

Part I	Asset and Liability Statement
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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)	3658	4655
(2) Participant contributions	1b(2)	9727	13893
(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)	39754	47588
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)	2504525	2576199
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1327947	1387676
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3885611	4030011

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3885611	4030011
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	105944	
(B) Participants	2a(1)(B)	281699	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		387643
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)	2024	
(F) Other	2b(1)(F)	31751	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		33775
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-81305
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		340113

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	166862	
(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)		166862
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		2218
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	10500	
(2) Contract administrator fees	2i(2)	16133	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		26633
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		195713

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		144400
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: **SOBOL VELTUM AND ASSOCIATES**

(2) EIN: **25-1898696**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

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

A Name of plan <u>FULMER COMPANY EMPLOYEES 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION</u>	D Employer Identification Number (EIN) <u>25-1615902</u>

Part I	Distributions
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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	<u>0</u>
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): <u>42-6362604</u>		
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 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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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
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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
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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.
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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): _____

FULMER COMPANY EMPLOYEES 401(K) PLAN
REPORT ON AUDITS OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

FULMER COMPANY EMPLOYEES 401(K) PLAN
REPORT ON AUDITS OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

INDEX

	<u>Page Number</u>
FINANCIAL STATEMENTS:	
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to the Financial Statements	4 - 12
SUPPLEMENTAL SCHEDULE:	
Form 5500, Schedule H, Part IV, Line 4i	13
Schedule of Assets (Held at End of Year)	14

All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are not presented because they are not applicable.

SOBOL VELTUM & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS
A PROFESSIONAL CORPORATION
300 CEDAR RIDGE DRIVE, SUITE 302
PITTSBURGH, PENNSYLVANIA 15205
TEL: (412) 922-2711
FAX: (412) 922-4450

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Fulmer Company, a division of MotivePower, Inc.
(a wholly-owned subsidiary of Westinghouse Air Brake Technologies Corporation)
Fulmer Company Employees 401(k) Plan
Export, PA

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

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

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, 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.


Certified Public Accountants

October 9, 2012

FULMER COMPANY EMPLOYEES 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS

	<u>December 31</u>	
	<u>2011</u>	<u>2010</u>
INVESTMENTS:		
Pooled separate accounts	\$2,576,199	\$2,504,525
Insurance company general account - stable value fund	<u>1,387,676</u>	<u>1,327,947</u>
	<u>3,963,875</u>	<u>3,832,472</u>
RECEIVABLES:		
Employee contributions	13,893	9,727
Employer contributions	4,655	3,658
Notes receivable from participants	<u>47,588</u>	<u>39,754</u>
	<u>66,136</u>	<u>53,139</u>
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	4,030,011	3,885,611
Adjustment from fair value to contract value for fully benefit - responsive investments	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$4,030,011</u>	<u>\$3,885,611</u>

See notes to financial statements.

FULMER COMPANY EMPLOYEES 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS:

Investment earnings:

Net loss from pooled separate accounts	(\$ 81,305)
Net gain from insurance company general account - stable value fund	<u>31,751</u>

Total investment earnings (loss) (49,554)

Interest on notes receivable from participants 2,024

CONTRIBUTIONS:

Participants	281,699
Employer	105,944
Rollover	<u>-</u>
	<u>387,643</u>

TOTAL ADDITIONS 340,113

DEDUCTIONS:

Benefits paid to participants	166,862
Deemed distributions of participant loans	2,218
Administrative expenses	<u>26,633</u>

TOTAL DEDUCTIONS 195,713

NET INCREASE DURING THE YEAR 144,400

NET ASSETS AVAILABLE FOR PLAN BENEFITS -

Beginning of Year 3,885,611

End of Year \$4,030,011

See notes to financial statements.

FULMER COMPANY EMPLOYEES 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

A. Description of the Plan:

On November 18, 2011, Westinghouse Air Brake Technologies Corporation (Company) acquired substantially all of the operating assets of Fulmer Company, LLC. As part of this acquisition, Westinghouse Air Brake Technologies Corporation assumed the sponsorship of the Fulmer Company Employees 401(k) Plan. The following brief description of the Fulmer Company Employees 401(k) Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

- (1) **General** - The Plan, as amended and restated on July 1, 2007, is a defined contribution plan covering substantially all employees of the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- (2) **Eligibility** - Employees are eligible for participation in the Plan upon attainment of age 18 and completion of 90 days of service.
- (3) **Contributions** - Employees are automatically enrolled in the Plan with a contribution rate of 3% of before-tax earnings. Participants may opt-out of the Plan or can elect to change before-tax payroll deductions to amounts between 1% and 50% of his or her compensation (Elective Contribution). In addition, a participant may elect to have a portion of their Elective Contribution designated as an after-tax Roth Contribution. The sum of before-tax and after-tax Roth contributions are subject to annual limitations prescribed by the Internal Revenue Code (IRC).

Employees may also elect to make catch-up contributions provided they have reached age 50 by the end of the current calendar year and have exceeded other IRC and Plan contribution limits.

The Company makes matching contributions on behalf of each eligible participant in an amount equal to 40% of the first 13% of the Employees compensation contributed to the Plan as an Elective Contribution.

The Company may make a discretionary profit sharing contribution of a participant's eligible compensation provided the employee is employed at December 31 and has worked at least 1,000 hours. Eligible compensation is defined as total wages or salary subject to federal tax withholdings during a plan year increased by before-tax employee contributions to the Plan. Eligible compensation is limited each year to the amounts established in the IRC.

Participants may direct their own contributions, as well as the Company's matching and discretionary contributions, into any of a number of pooled separate accounts, or an insurance company stable value fund maintained by the Custodian (Note C).

FULMER COMPANY EMPLOYEES 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

(Continued)

A. Description of the Plan (Continued):

- (4) ***Participant Accounts*** - Each participant's account is credited with the employee's Elective Contribution, the Company's matching contribution, Plan earnings, loan fees and a proportionate allocation, as defined in the Plan, of the Company's discretionary profit sharing contribution, if applicable.
- (5) ***Vesting*** - Participants are vested immediately in their Elective Contribution and Roth Elective Contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after five years of service or if they become disabled.
- (6) ***Notes Receivable from Participants*** - Participants may borrow from their fund accounts an amount equal to the lesser of \$50,000 or 50% of the fair market value of their vested account balance. If the participant's vested account balance is \$20,000 or less, the maximum loan shall not exceed the lesser of \$10,000 or 100% of their participants vested account balance. The term of the loan may not exceed five years except in the case of a loan for the purpose of acquiring the principal residence of the participant. The loans are secured by the balance in the participants' account and bear interest, generally, at the prime rate plus 1%. Principal and interest is paid ratably through payroll deductions.
- (7) ***Payment of Benefits*** - Benefits are paid to the Plan participants in a lump sum or, at the election of the participants, as a direct rollover to another qualified plan that accepts direct rollover distributions. Individual accounts will be distributed upon the death, disability, retirement or termination of employment of the Plan participant. In the event of an immediate and heavy financial burden, the Plan also permits a hardship withdrawal of a participant's before-tax Elective Contributions, rollover contributions and vested portion of other matching and discretionary contributions, including any applicable taxes and penalties, up to an amount required to alleviate the hardship.
- (8) ***Forfeited Accounts*** - Forfeited non-vested accounts are used to reduce the Employer's matching and discretionary profit sharing contributions to the plan. During the year ended December 31, 2011, \$5,509 of forfeitures were used.

FULMER COMPANY EMPLOYEES 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

(Continued)

B. Summary of Significant Accounting Policies:

- (1) ***Basis of Accounting*** - The financial statements of the Plan are prepared under the accrual method of accounting.
- (2) ***Use of Estimates*** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- (3) ***Administrative Expenses*** - Administrative expenses, primarily investment management fees and professional fees, totaling \$26,633 were paid by the Plan in 2011. Other administrative expenses were paid by the Company.
- (4) ***Benefits*** - Benefits are recorded when paid to participants or their beneficiaries.
- (5) ***Notes Receivable from Participants*** - Loans to participants are reported at their unpaid principal balance plus any accrued but unpaid interest. Interest income on loans is recorded on the accrual basis. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document.
- (6) ***Recently Adopted Accounting Guidance*** - In September 2010, new accounting guidance was issued regarding the presentation of participant loans. This guidance requires that loans to participants be classified in the statement of net assets available for benefits as notes receivable from participants. The Plan adopted the new guidance as of January 1, 2010 and therefore both periods of the statement of net assets available for benefits presented herein are reflective of this change.
- (7) ***Balances*** - Certain 2010 balances have been reclassified to conform with their presentation in 2011.
- (8) ***Subsequent Events*** - Management has evaluated subsequent events through October 9, 2012, the date the financial statements were available to be issued.

FULMER COMPANY EMPLOYEES 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

(Continued)

C. Investments (Unaudited):

At December 31, 2011, the investments are held by Transamerica Retirement Services, the Custodian for the Plan, in a Group Annuity Contract. Participants may direct their investments into an unallocated general account of the Custodian (the Stable Value Fund) or into pooled separate accounts. The Custodian of the Plan's assets, has certified the unaudited investment assets of the Plan at December 31, 2011 and 2010, as well as to the unaudited investment income or loss, including interest, dividends, expenses, and realized and unrealized gains and losses for the year ended December 31, 2011 and the information contained in the supplemental schedule, in accordance with 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Investments in pooled separate accounts are recorded at fair value as described in Note E. Changes in the market value of pooled separate accounts are recorded as gains or losses. The Plan's investment in the insurance company general account - stable value fund at December 31, 2011 is a fully benefit-responsive investment contract. The insurance company general account - stable value fund investment has no stated maturity. Interest rates are reset monthly as of the beginning of each month, during which a new interest rate is applied daily to the total outstanding balance of the investment. For deposit liabilities with no defined maturities, the fair value is the amount payable on demand at the reporting date. Accordingly, the contract value is also the fair value of the insurance company general account - stable value fund.

The statement of net assets available for benefits presents the fair value of all investment contracts. The statement of changes in net assets available for benefits is prepared on the contract value basis. Participant loans are valued at the amortized cost of the note.

The Plan invests in a variety of pooled separate accounts. The investment strategies of these pooled separate accounts vary among growth, income and equity objectives. A prospectus describing each pooled separate account is available from the plan administrator.

The Plan provides for various investment options in any combination of pooled separate accounts or the insurance company general account - stable value funds offered under a Group Annuity Contract issued by the Custodian. Investment securities are exposed to various risks, such as interest rates, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

FULMER COMPANY EMPLOYEES 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

(Continued)

C. Investments (Unaudited) (Continued):

The following information is reported fair value certified by the Custodian as of the end of the December 31, 2011 and 2010 Plan year:

	<u>December 31</u>	
	<u>2011</u>	<u>2010</u>
Transamerica Stable Value Fund (a)(b)	\$1,387,676	\$1,327,947
Transamerica Partners Mid Value (a)(b)	459,095	465,163
American Funds Growth Fund of America (a)(b)	285,354	253,485
American Funds Fundamental Investments (a)(b)	237,196	242,113
American Century Small Cap Value (a)(b)	242,620	238,498
Transamerica Partners Stock Index (a)(b)	250,020	234,266
Vanguard Target Retirement 2025	198,140	154,639
Transamerica AA - Moderate Growth Portfolio	159,133	125,933
Templeton Foreign (b)	144,384	221,086
American Funds Balanced	134,043	106,435
Loomis Sayles Bond	130,099	145,040
Vanguard Target Retirement 2035	115,735	122,237
Transamerica AA - Conservative Portfolio	77,840	74,294
Vanguard Target Retirement 2015	58,255	53,214
Vanguard Target Retirement 2045	27,290	25,421
Transamerica AA - Growth Portfolio	18,679	16,469
Transamerica AA - Moderate Portfolio	15,147	12,794
Vanguard Target Retirement 2005	14,580	6,858
Columbia Mid Cap Value	7,650	5,342
Neuberger Berman Focus	<u>939</u>	<u>1,238</u>
	3,963,875	3,832,472
Notes receivable from participants	<u>47,588</u>	<u>39,754</u>
	<u>\$4,011,463</u>	<u>\$3,872,226</u>

(a) Represents investments exceeding 5% of the Plan's net assets at December 31, 2011.

(b) Represents investments exceeding 5% of the Plan's net assets at December 31, 2010.

FULMER COMPANY EMPLOYEES 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

(Continued)

C. Investments (Unaudited) (Continued):

The following information is the reported investment income or loss, including interest, net gains (losses) from pooled separate accounts, and net gains from insurance company general account - stable value fund as certified by the Custodian for the year ended December 31, 2011:

Net loss from pooled separate accounts	(\$ 81,305)
Net gain from insurance company general account - stable value fund	\$ 31,751
Interest on participant loans	\$ 2,024

D. Reconciliation of Financial Statements to Schedule H of Form 5500:

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

	<u>2011</u>	<u>2010</u>
Net Assets available for benefits per the financial statements at contract value	\$4,030,011	\$3,885,611
Adjustment from fair value to contract value for fully benefit-response investment contract	<u>-</u>	<u>-</u>
Net assets available for benefits per Form 5500, Schedule H at fair value	<u>\$4,030,011</u>	<u>\$3,885,611</u>

E. Fair Value Measurements:

Financial Accounting Standards Board Accounting Standards Codification 820, "*Fair Value Measurements and Disclosures*," establishes a valuation hierarchy for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the inputs into three broad levels. Level 1 inputs are unadjusted quoted prices for identical assets in active markets that the Plan has ability to access. Level 2 inputs are inputs, other than quoted prices, observable for similar assets in active markets, or inputs that are observable for the asset, either directly or indirectly through market corroboration, for substantially the full term of the asset. Level 3 inputs are unobservable inputs developed by the Plan sponsor based on the best information available about the assumptions market participants would use in pricing the asset. A financial asset's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

FULMER COMPANY EMPLOYEES 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

(Continued)

E. Fair Value Measurements (Continued):

The following is a description of the valuation methodology used in measuring Plan assets as fair value:

Pooled Separate Accounts - Pooled Separate Accounts (PSAs) invest in equity securities and fixed maturity securities. PSAs investing in equity securities are valued using quoted prices in active markets for identical assets. PSAs investing in fixed maturity securities are valued based on pricing date provided by outside valuation service providers who in turn generally use the mean of bid and ask prices but may also use alternative observable pricing inputs for certain securities.

Insurance Company General Account - Stable Value Fund - The initial value of the Stable Value Fund is the initial amount of the sum of any deposits to the Stable Value Fund. Thereafter, the value of the Stable Value Fund on any business day is the beginning balance plus any deposits and credited interest, less any withdrawals, or contract charges. The fair value and contract of this investment is established by the issuer of the Contract (Transamerica Life Insurance Company). There are no observable inputs for this investment.

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

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2011:				
Pooled separate accounts	\$1,592,601	\$ 983,598	\$ -	\$2,576,199
Stable value fund	<u>-</u>	<u>-</u>	<u>1,387,676</u>	<u>1,387,676</u>
Total investments at fair value	<u>\$1,592,601</u>	<u>\$ 983,598</u>	<u>\$1,387,676</u>	<u>\$3,963,875</u>
December 31, 2010:				
Pooled separate accounts	\$2,359,485	\$ 145,040	\$ -	\$2,504,525
Stable value fund	<u>-</u>	<u>-</u>	<u>1,327,947</u>	<u>1,327,947</u>
Total investments at fair value	<u>\$2,359,485</u>	<u>\$ 145,040</u>	<u>\$1,327,947</u>	<u>\$3,832,472</u>

FULMER COMPANY EMPLOYEES 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

(Continued)

E. Fair Value Measurements (Continued):

The following table provides a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2011 and 2010, respectively:

	<u>Stable Value Fund</u>
December 31, 2011:	
Balance, beginning of year	\$1,327,947
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	31,751
Purchases, sales, issuances, and settlements (net)	<u>27,978</u>
Balance, end of year	<u>\$1,387,676</u>
December 31, 2010:	
Balance, beginning of year	\$1,232,587
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	35,462
Purchases, sales, issuances, and settlements (net)	<u>59,898</u>
Balance, end of year	<u>\$1,327,947</u>

The Plan's policy is to recognize transfers into and out of Level 3 and between Levels 1 and 2 as of the date of the event or change in circumstances that caused the transfer. During 2011, \$920,515 of assets invested in pooled separate accounts transferred from Level 1 to Level 2 because of a change in fund characteristics made by the Custodian of the Plan's assets.

F. Tax Status:

The Internal Revenue Service has determined and informed Transamerica Financial Life Insurance Company, Volume Submitter Sponsor of the Plan, by letter dated April 17, 2002 that the Plan is qualified, and the trust established under the Plan is tax-exempt under the appropriate sections of the Internal Revenue Code (IRC). The plan administrator and the Plan's legal counsel believe that the Plan is designed and is currently being, and has always been, operated in compliance with the applicable provisions of the IRC.

FULMER COMPANY EMPLOYEES 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2011 AND 2010
AND FOR THE YEAR ENDED DECEMBER 31, 2011

(Continued)

G. Party-In-Interest:

The Plan's assets invested in the pooled separate accounts and insurance company general account - stable value fund are issued and maintained by Transamerica Retirement Services, who holds all of the Plan's investment assets in a trust. Transactions executed in these accounts are party-in-interest transactions.

H. Termination Provision:

Although it has not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time, subject to the provisions of ERISA. Upon such termination of the Plan, the interest of each participant in the Plan becomes non-forfeitable and fully vested and will be distributed to such participant, or his or her beneficiary, at the time prescribed by the Plan terms or the IRC.

SUPPLEMENTAL SCHEDULE

FULMER COMPANY EMPLOYEES 401(K) PLAN

SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2011

Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
EIN: 20-1297239
Plan Number 001

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment (c)	Cost (d)	Current Value (e)
*	Transamerica Life Ins. Co.	Transamerica Partners Mid Value	**	\$ 459,095
*	Transamerica Life Ins. Co.	American Funds Growth Fund of America	**	285,354
*	Transamerica Life Ins. Co.	Transamerica Partners Stock Index	**	250,020
*	Transamerica Life Ins. Co.	American Century Small Cap Value	**	242,620
*	Transamerica Life Ins. Co.	American Funds Fundamental Investments	**	237,196
*	Transamerica Life Ins. Co.	Vanguard Target Retirement 2025	**	198,140
*	Transamerica Life Ins. Co.	Transamerica AA - Moderate Growth Portfolio	**	159,133
*	Transamerica Life Ins. Co.	Templeton Foreign	**	144,384
*	Transamerica Life Ins. Co.	American Funds Balanced	**	134,043
*	Transamerica Life Ins. Co.	Loomis Sayles Bond	**	130,099
*	Transamerica Life Ins. Co.	Vanguard Target Retirement 2035	**	115,735
*	Transamerica Life Ins. Co.	Transamerica AA - Conservative Portfolio	**	77,840
*	Transamerica Life Ins. Co.	Vanguard Target Retirement 2015	**	58,255
*	Transamerica Life Ins. Co.	Vanguard Target Retirement 2045	**	27,290
*	Transamerica Life Ins. Co.	Transamerica AA - Growth Portfolio	**	18,679
*	Transamerica Life Ins. Co.	Transamerica AA - Moderate Portfolio	**	15,147
*	Transamerica Life Ins. Co.	Vanguard Target Retirement 2005	**	14,580
*	Transamerica Life Ins. Co.	Columbia Mid Cap Value	**	7,650
*	Transamerica Life Ins. Co.	Neuberger Berman Focus	**	939
				<u>2,576,199</u>
*		Transamerica Stable Value Fund	**	<u>1,387,676</u>
	Participant Loans	Interest Rates 4.25% to 9.25%	-0-	<u>47,588</u>
				<u>\$4,011,463</u>

* Party-In-Interest

** Cost information is not required for participant-directed accounts and, therefore, is not presented.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR				
Plan Name:	FULMER COMPANY			
Contract #:	997431			
EIN:	201297239			
Plan ID:	7196			
Plan #:	001			
Period:	01/01/2011-12/31/2011			
(a)	(b) Identity of issue, borrower, lessor, or similar a party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Templeton Foreign Ret Opt	\$144,384	144,384
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Loomis Sayles Bond Ret Opt	\$130,099	130,099
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Neuberger Berman Focus Inv Opt	\$939	939
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Columbia Mid Cap Value Inv Opt	\$7,650	7,650
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Transamerica Partners Mid Value Ret Opt	\$459,095	459,095
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Transamerica Partners Stock Index Ret Opt	\$250,020	250,020
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	American Funds Fundamental Investors Inv Opt	\$237,196	237,196
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	American Funds Growth Fund of America Inv Opt	\$285,354	285,354
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	American Funds Balanced Inv Opt	\$134,043	134,043
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	American Century Small Cap Value Inv Opt	\$242,620	242,620
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Vanguard Target Retirement 2005 Ret Opt	\$14,580	14,580
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Vanguard Target Retirement 2015 Ret Opt	\$58,255	58,255
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Vanguard Target Retirement 2025 Ret Opt	\$198,140	198,140
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Vanguard Target Retirement 2035 Ret Opt	\$115,735	115,735
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Vanguard Target Retirement 2045 Ret Opt	\$27,290	27,290
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Transamerica Asset Allocation - Conservative Portfolio F	\$77,840	77,840
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Transamerica Asset Allocation - Moderate Portfolio Ret	\$15,147	15,147
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Transamerica Asset Allocation - Moderate Growth Portf	\$159,133	159,133

*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Transamerica Asset Allocation - Growth Portfolio Ret O	\$18,679	18,679
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Stable Value	1,387,676	1,387,676
*	TRANSAMERICA LIFE INS. & ANNUITY CO.	Loan Fund	47,588	47,588