

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
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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>FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1985</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1985</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1985</u>					
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>FLIGHTSAFETY SERVICES CORP.</u> <u>10770 E. BRIARWOOD AVE, SUITE 100</u> <u>CENTENNIAL, CO 80112</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-3244473</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>303-783-1023</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541990</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-3244473</u>	2c Sponsor's telephone number <u>303-783-1023</u>	2d Business code (see instructions) <u>541990</u>	
2b Employer Identification Number (EIN) <u>36-3244473</u>					
2c Sponsor's telephone number <u>303-783-1023</u>					
2d Business code (see instructions) <u>541990</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2012	TADARI AHLES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2012	MARIO D'ANGELO
	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") FLIGHTSAFETY SERVICES CORP. 10770 E. BRIARWOOD AVE, SUITE 100 CENTENNIAL, CO 80112	3b Administrator's EIN 36-3244473 3c Administrator's telephone number 303-783-1023
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	5009
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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	4071
b Retired or separated participants receiving benefits.....	6b	62
c Other retired or separated participants entitled to future benefits.....	6c	807
d Subtotal. Add lines 6a , 6b , and 6c	6d	4940
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	3
f Total. Add lines 6d and 6e	6f	4943
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	4304
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	240

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 2J 2F 2G 2K 3D 3H 2S 2T

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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)** ☒ **R** (Retirement Plan Information)

(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		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 FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FLIGHTSAFETY SERVICES CORP.	D Employer Identification Number (EIN) 36-3244473	

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

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	SF 51486	4943	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	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	133136145

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

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

b Balance at the end of the previous year	7b	121518932
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c Additions: (1) Contributions deposited during the year	7c(1)	28782934	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	6391330	
(4) Transferred from separate account	7c(4)	24365689	
(5) Other (specify below)	7c(5)	9280012	

▶ LN INT, LN PRIN, LOAN DEFAULT, LOAN

(6) Total additions	7c(6)	68819965
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d Total of balance and additions (add b and c(6))	7d	190338897
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	13428663	
(2) Administration charge made by carrier	7e(2)	18522	
(3) Transferred to separate account	7e(3)	20578391	
(4) Other (specify below)	7e(4)	1272238	

▶ LN DISTRIB

(5) Total deductions	7e(5)	35297814
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f Balance at the end of the current year (subtract e(5) from d)	7f	155041083
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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 FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FLIGHTSAFETY SERVICES CORP.	D Employer Identification Number (EIN) 36-3244473	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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)

PORTFOLIO EVALUATIONS, INC.

22-3189064

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	90000	Yes ☐ No ☒

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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?
52 60 64 67 68 72	CONTRACT ADMINISTRATOR	42995	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CAUSEY DEMGEN AND MOORE INC.

84-1158905

(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	ACCOUNTANT	0	Yes ☒ No ☐	Yes ☐ No ☒	11600	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
PORTFOLIO EVALUATIONS, INC.	27	90000
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> <p>04-1590850</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>PLAN RELATED EXPENSES</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">67</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SAGIC 51486</p> <p>04-1590850</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">72</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>PREMIER MONEY MARKET BABSON</p> <p>04-3212059</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>EQUITY & INCOME OAKMARK</p> <p>04-3276558</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>PREMIER CORE BOND BABSON</p> <p>04-3277549</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SELECT INDEXED EQTY NORTHRN TRUST</p> <p>04-3410047</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SELECT SM CAP GR W&R/WELLINGTON</p> <p>04-3464205</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SEL GR OPPORTNTS SANDS/DELAWARE</p> <p>04-3512589</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SELECT FOCUSED VALUE HARRIS</p> <p>04-3512590</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SELECT MID CAP GR II TRP/FRONTIER</p> <p>04-3512596</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(b) Service Codes (see instructions)</p> <p style="text-align: center;">72</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SELECT LARGE CAP VALUE DAVIS</p> <p>04-3513019</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(b) Service Codes (see instructions)</p> <p style="text-align: center;">72</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SEL BLUE CHIP GROWTH T. ROWE PRICE</p> <p>04-3556992</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SEL OVERSEAS MFS/HARRIS/JPMORGAN</p> <p>04-3557000</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<hr/> <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(b) Service Codes (see instructions)</p> <p style="text-align: center;">72</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SEL SMCVAL FED CLOV/TRP/ERNST</p> <p>04-3584140</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<hr/> <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ROYCE PENNSYLVANIA MUTUAL FUND</p> <p>13-3139046</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
ADV DOW JONES TRGT 2015 IIWLS FRG 20-1524639	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
ADV DOW JONES TRGT 2025 IIWLS FRG 20-1524639	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
ADV DOW JONES TRGT 2035 IIWLS FRG 20-1524639	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ADV DOW JONES TRGT 2045 IIWLS FRG</p> <p>20-1524639</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ADV DOW JONES TRGT TDAY IIWLS FRG</p> <p>20-1524639</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>INT'L OPPORTUNITIES BLACKROCK</p> <p>52-2047916</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
INTL EQUITY INDEX NORTHERN 56-2496727	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CAUSEY DEMGEN AND MOORE INC.	10	11600

(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.
MASSACHUSETTS MUTUAL LIFE INS. CO. 04-1590850	PLAN RELATED EXPENSES

(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

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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> 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>FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FLIGHTSAFETY SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>36-3244473</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>SIA-E PREMIER CORE BOND</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>04-1590850-041</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>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-ED PREMIER CORE BOND</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>90-0342299-293</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>19222835</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-EJ ADV DOW JONES TRGT TDAY II</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>04-1590850-453</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>573805</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-GJ ADV DOW JONES TRGT 2015 II</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>04-1590850-450</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>2287214</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-IH SEL OVERSEAS</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>90-0342299-300</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>14278779</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-IJ ADV DOW JONES TRGT 2025 II</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>04-1590850-447</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>4119234</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-J SELECT LARGE CAP VALUE</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>04-1590850-045</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>0</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-KJ ADV DOW JONES TRGT 2035 II		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-444	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2965619
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-KY SELECT FUNDAMENTAL VAL		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-305	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21111009
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-QA INTL EQUITY INDEX		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-150	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 333050
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-RJ ADV DOW JONES TRGT 2045 II		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-462	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3090946
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SC SELECT SM CAP GR		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-105	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SD SEL GR OPPORTNTS		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-106	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18177605
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SH SEL OVERSEAS		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-166	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SV SELECT FOCUSED VALUE		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-108	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SY SEL SMCVAL		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-171	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-UH SELECT MID CAP GR II		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-326	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12498713

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-VA EQUITY & INCOME**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-430	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12826201
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a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WA SEL BLUE CHIP GROWTH**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-122	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19825903
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a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WF SELECT MID CAP GR II**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-126	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WI INT'L OPPORTUNITIES**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-134	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1813252
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a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-YG PREMIER MONEY MARKET**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-139	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11979
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a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ZX SELECT INDEXED EQTY**b** Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-189	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

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)
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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
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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**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 FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FLIGHTSAFETY SERVICES CORP.	D Employer Identification Number (EIN) 36-3244473	

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)		1533
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)	8241013	7611248
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)	188201433	133136145
(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)		33130087
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	121518933	155041083
(15) Other	1c(15)	0	

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	317961379	328920096

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	317961379	328920096
---	-----------	-----------	-----------

Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7886178	
(B) Participants	2a(1)(B)	20896756	
(C) Others (including rollovers)	2a(1)(C)	5551542	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		34334476

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)	396709	
(F) Other	2b(1)(F)	6391330	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6788039

(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)	4872013	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5450341	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-578328

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	2054	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2054
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1413086
(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)		-1959342
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		39999985

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28775831	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		28775831
f Corrective distributions (see instructions)	2f		201059
g Certain deemed distributions of participant loans (see instructions).....	2g		21383
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	41507	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	1488	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		42995
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		29041268

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10958717
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: CAUSEY DEMGEN & MOORE P.C.

(2) EIN: 84-1158905

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		2000000
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.			
4n			

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

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

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

5b(1) Name of plan(s)

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

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

A Name of plan <u>FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FLIGHTSAFETY SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>36-3244473</u>

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	<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>04-1590850</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)
----------------	--

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): _____

**FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2011 AND 2010
WITH
REPORT OF INDEPENDENT AUDITORS**

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

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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 have been omitted because they are not applicable.	

REPORT OF INDEPENDENT AUDITORS

To the Administrator and Participants of
FlightSafety Employees' 401(k) Retirement Plan

We were engaged to audit the financial statements and supplemental schedules of FlightSafety Employees' 401(k) Retirement Plan (the "Plan") at December 31, 2011 and 2010 and for the years then ended, as listed in the accompanying index. These financial statements and supplemental schedules 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 6, which was certified by Massachusetts Mutual Life Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 certifications 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 schedules taken as a whole. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, 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.

Causey Demgen + Moore P.C.

Denver, Colorado
October 9, 2012

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Assets:		
Participant directed investments at fair value:		
Investment contracts with insurance company (Notes 3, 4, 5 and 6)	\$ 167,309,536	\$ 129,490,580
Pooled separate accounts (Notes 4, 5 and 6)	133,136,145	188,201,433
Outside funds	<u>33,131,620</u>	<u>-</u>
Total participant directed investments at fair value	333,577,301	317,692,013
Receivables:		
Notes receivable from participants	<u>7,611,248</u>	<u>8,241,013</u>
Total receivables	<u>7,611,248</u>	<u>8,241,013</u>
Net assets available for benefits at fair value	341,188,549	325,933,026
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(12,268,453)</u>	<u>(7,971,647)</u>
Net assets available for benefits	<u>\$ 328,920,096</u>	<u>\$ 317,961,379</u>

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

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Additions to net assets attributed to:		
Investment income:		
Net (depreciation) appreciation in fair value of investments (Notes 4 and 6)	\$ (1,122,530)	\$ 23,841,309
Dividend and interest income (Note 6)	<u>6,391,330</u>	<u>4,822,301</u>
Net investment income	5,268,800	28,663,610
Interest income on notes receivable from participants (Note 6)	396,709	414,627
Contributions:		
Participant	20,896,756	22,423,387
Employer	7,886,178	9,181,704
Rollovers	<u>5,551,542</u>	<u>2,621,277</u>
Total contributions	<u>34,334,476</u>	<u>34,226,368</u>
Total additions	39,999,985	63,304,605
Deductions from net assets attributed to:		
Benefits paid to participants	28,998,273	17,464,599
Administrative expenses	<u>42,995</u>	<u>56,749</u>
Total deductions	<u>29,041,268</u>	<u>17,521,348</u>
Net increase in net assets	10,958,717	45,783,257
Net assets available for benefits:		
Beginning of year	<u>317,961,379</u>	<u>272,178,122</u>
End of year	<u>\$ 328,920,096</u>	<u>\$ 317,961,379</u>

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

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

1. Description of plan

This description of the FlightSafety Employees' 401(k) Retirement Plan (the "Plan") is for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General:

The Plan covers eligible employees of:

- FlightSafety Services Corporation ("FSSC")
- FlightSafety International Inc. ("FSI"), including FlightSafety Capital Corporation

The Plan is a defined contribution plan, which qualifies under Section 401(k) of the Internal Revenue Code, and is subject to the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility:

Generally, all employees of these companies become eligible to participate in the Plan when they are hired. Participants are eligible to make voluntary tax deferred contributions beginning with the first payment of compensation or after the date of which the election was effective. Effective June 1, 2001, participants become eligible for the Company matching contributions immediately. Full-time eligible employees are eligible to receive the employer discretionary contributions immediately, and the part-time eligible employees are eligible to receive the employer discretionary contributions when they complete 1,000 hours of service annually.

Contributions:

Participants are allowed to make voluntary tax deferred contributions of up to 50% of their annual pretax earnings. In addition, participants may rollover amounts representing distributions from other qualified defined benefit or defined contributions plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Annual contributions by a participant cannot exceed a maximum amount of \$16,500 for 2011 and 2010.

A participant who is age 50 or older were able to make a catch-up deferral contribution of \$5,500 in 2011 and 2010.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

1. Description of plan (continued)

The participating companies provided for the following employer contributions:

- *FSSC*

Eligible FSSC participants receive an employer discretionary contribution of 3% of their base pay as of January 1 or hire date, whichever is later. Participants are also eligible for the Company matching contribution that equals 50% of the first 8% of salary a participant contributes to the Plan. FSSC participants received employer contributions of \$1,941,971 and \$3,299,008 for the years ended December 31, 2011 and 2010, respectively.

- *FSI*

Eligible FSI participants receive an employer matching contribution equal to 50% of the first 8% of salary a participant contributes to the Plan. FSI participants received employer contributions of \$5,944,207 and \$5,882,696 for the years ended December 31, 2011 and 2010, respectively.

Employee tax deferred contributions are withheld from the participants' wages by the participating companies and are remitted to the recordkeeper, Massachusetts Mutual Life Insurance Company ("MassMutual"), by the participating companies at the end of each payroll period along with employer matching. Employer discretionary contributions are remitted to the recordkeeper on a quarterly basis.

Employer contributions are invested as directed by the participants. Contributions and earnings thereon are credited to separate accounts maintained for each participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant investment options:

The participating companies have appointed the Plan Benefit Committee as the plan administrator, certain officers of the Company as the Plan trustee and Massachusetts Mutual Life Insurance Company ("MassMutual") as the Plan's recordkeeper and investment custodian.

Participants may elect to invest employee tax deferred contributions in any combination of 15 pooled separate accounts, 4 outside funds, and a guaranteed interest account with an insurance company (see Note 3). In addition, participants may change their contribution rate at any time, redesignate the distribution of their contributions, or transfer existing employee-contributed balances between investment funds, subject to the limits set forth in the Plan.

The Participant Loan Fund is a fund set up to track loan activity (withdrawal, payments, etc.) for notes receivable from participants.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

1. Description of plan (continued)

Vesting:

FSSC participants are 100% vested immediately. FSI participants shall be 0% vested until the participant has completed three years of service, in which event the participants become 100% vested. Retirement, involuntary layoff, death or disability results in full vesting, regardless of years of service.

Withdrawals and forfeitures:

Withdrawals from the Plan may be made as follows:

- Upon death, the participant or beneficiary will receive the entire balance in the participant's account. In this case, all funds are considered fully vested.
- Non-retired participants attaining 59-1/2 years of age, may elect to withdrawal all or part of their tax deferred contributions and rollover dollars.
- Terminated participants and retirees are entitled to distributions of their vested account balances in the form of a lump-sum distribution or direct rollover. Balances above \$5,000 may not be distributed without and until the participant requests a distribution, except in the case of a participant meeting the 70-1/2 year minimum distribution requirements. An account balance between \$1,000 and \$5,000 will be distributed as a direct rollover to the Plan's designated individual retirement plan, and an account balance of \$1,000 or less will be distributed directly to the participant. Withdrawals from participant-contributed balances are permitted in certain hardship cases as defined in the Plan.
- Non-vested amounts attributable to Company contributions of a terminated participant are forfeited immediately and can be used to reduce subsequent employer contributions. However, if a participant is re-employed within five years, the forfeited amount will be restored if the participant repays to the Plan the full amount of any prior distribution. During 2011 and 2010, \$306,387 and \$76,657 was forfeited, respectively. All forfeitures were used to reduce Company contributions or to pay plan expenses.

Notes receivable from participants:

The Plan allows participants to obtain loans against their accounts subject to certain restrictions and limitations. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of: (a) \$50,000, reduced by the excess, if any, of the highest outstanding balance during the one-year period ending immediately preceding the date of the loan over the outstanding balance on the date of the loan of all such loans from the Plan or (b) one-half of the participant's vested account balance. The loan term cannot exceed five years, unless the loan is for the purchase of the participant's primary residence. A loan for the

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

1. Description of plan (continued)

purchase of a primary residence may be allowed for 10 years. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates at the time funds are borrowed as determined by the Plan administrator. Principal and interest is paid through payroll deductions. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Administration and expenses:

The Plan is administered by the Plan Benefit Committee which is comprised of individuals appointed by the participating companies' Boards of Directors. Investment of Plan assets and payment of benefits are managed by MassMutual in accordance with the terms of a trust agreement with the Plan.

The administrative expenses of the Plan, including administrator expenses and custodian fees are paid from the Plan assets unless the participating companies elect to reimburse the Plan. Participant loan fees are paid by the participant's drawing the loans. Brokerage and other investment fees are included in the cost of the related security.

Tax status:

The Plan is designed to be a qualified plan as described in Sections 401(a) and 401(k) of the Internal Revenue Code (the "Code") of 1986, as amended, and is expected to be exempt from federal income taxes under Section 501(a) of the Code.

2. Summary of significant accounting policies

Basis of presentation:

The Plan has prepared its financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Contributions are recorded in the period to which they relate. Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded when earned, and dividends are recorded on the ex-dividend date.

As described in Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 962, Reporting of Investment Contracts Held by Health and Welfare Benefit Plans and Defined Contribution Pension Plans*, 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

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

2. Summary of significant accounting policies (continued)

transactions under the terms of the plan. As required by ASC 962, 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 relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, and changes therein. Actual results could differ from those estimates.

Valuation of investments:

The Plan invests in various mutual funds within pooled separate accounts, and other investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. 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 the amounts reported in the statements of net assets available for benefits.

The Plan's investments are stated at fair value based on quoted market prices. Notes receivable from participants are valued at unpaid principal balances plus any accrued but unpaid interest. The fair value of investment contracts with an insurance company are calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

Payment of benefits:

Benefits are recorded when paid.

3. Investment contracts with an insurance company

In 2001, the Plan entered into fully benefit-responsive investment contracts with an insurance company. The insurance company maintains the contributions in a general account that is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

3. Investment contracts with an insurance company (continued)

As described in Note 2, because the guaranteed investment contract is fully-benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by the issuer, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are set on a quarterly basis.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The average yields are as follows as of December 31, 2011 and 2010:

Average yields:	<u>2011</u>	<u>2010</u>
Based on actual earnings	4.31%	4.17%
Based on interest rate credited to participants	4.31%	4.17%

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

4. Investments

The current value of individual investments that exceed 5% or more of the Plan's net assets as of December 31, 2011 and 2010 are as follows:

	<u>2011</u>		<u>2010</u>
Investment contracts with insurance company, at contract value	\$155,041,083	*	\$121,518,933 *
Pooled separate accounts:			
MassMutual Premier Core Bond Fund S	-	**	20,234,879
MassMutual Premier Core Bond Fund Z	19,222,835		- **
MassMutual Select Growth Opportunities Fund S	18,177,605		18,761,867
MassMutual Select Blue Chip Growth Fund S	19,825,903		22,077,758
MassMutual Select Large Cap Value Fund S	-	**	18,859,791
MassMutual Select Small Company Value Fund S	-	**	17,308,402
MassMutual Select Overseas Fund S	-	**	18,627,032
MassMutual Select Fundamental Value Fund Z	21,111,009		- **
Outside funds:			
Royce Pennsylvania Mutual Fund	20,374,851		- **

* - The fair value of this investment is \$167,309,536 and \$129,490,580 at December 31, 2011 and 2010, respectively.

** - The fair values of these investments represent less than 5% of the Plan's net assets as of December 31.

During the years ended December 31, 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2011</u>	<u>2010</u>
Pooled separate accounts	\$ 1,413,086	\$ 23,888,718
Outside funds	<u>(2,535,616)</u>	<u>(47,409)</u>
Net (depreciation) appreciation fair value of investments	<u>\$ (1,122,530)</u>	<u>\$ 23,841,309</u>

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

5. Fair value measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy 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 asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Investments in pooled separate accounts: Valued at unit value which is calculated based on the observable net asset value of the underlying investment or pool of securities.

Investments in outside funds: Valued at unit value which is calculated based on the observable net asset value of the underlying mutual fund investment.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

5. Fair value measurements (continued)

Investment contracts with an insurance company: Valued at liquidation value which is calculated based on an actuarial formula as defined under the terms of the contract (See Note 3).

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

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

	<u>Assets at fair value as of December 31, 2011</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate accounts:				
US large cap equity funds	\$ -	\$ 59,114,517	\$ -	\$ 59,114,517
US mid cap equity funds	-	12,498,713	-	12,498,713
International equity funds	-	16,425,081	-	16,425,081
Fixed income funds	-	19,222,835	-	19,222,835
Money market funds		11,980		11,980
Balanced funds	-	25,863,019	-	25,863,019
Total pooled separate accounts	-	133,136,145	-	133,136,145
Outside funds:				
US large cap equity funds	-	11,374,210	-	11,374,210
US mid cap equity funds	-	721,090	-	721,090
US small cap equity funds	-	20,374,851	-	20,374,851
Fixed income funds	-	661,469	-	661,469
Total outside funds	-	33,131,620	-	33,131,620
Investment contracts with insurance company	-	-	167,309,536	167,309,536
	<u>\$ -</u>	<u>\$ 166,267,765</u>	<u>\$ 167,309,536</u>	<u>\$ 333,577,301</u>

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

5. Fair value measurements (continued)

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

	<u>Assets at fair value as of December 31, 2010</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate accounts:				
US large cap equity funds	\$ -	\$ 79,674,864	\$ -	\$ 79,674,864
US mid cap equity funds	-	14,539,627	-	14,539,627
US small cap equity funds	-	25,937,782	-	25,937,782
International equity funds	-	20,926,694	-	20,926,694
Fixed income funds	-	20,234,879	-	20,234,879
Money market funds	-	32,422	-	32,422
Balanced funds	-	26,855,165	-	26,855,165
Total pooled separate accounts	-	188,201,433	-	188,201,433
Investment contracts with insurance company	-	-	129,490,580	129,490,580
	<u>\$ -</u>	<u>\$ 188,201,433</u>	<u>\$ 129,490,580</u>	<u>\$ 317,692,013</u>

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Balance, beginning of year	\$ 129,490,580	\$ 109,744,413
Contributions	28,782,933	13,732,170
Interest credited	6,391,330	4,822,301
Change in unrealized gain/(loss)	4,296,806	7,971,647
Disbursements	(13,428,663)	(9,634,834)
Administrative expenses	(18,522)	(26,801)
Transfers from separate account, net	3,787,298	11,235,065
Other	8,007,774	(8,353,381)
Balance, end of year	<u>\$ 167,309,536</u>	<u>\$ 129,490,580</u>

Transfers generally relate to employees who transfer within the companies listed in Note 1 above. Other represents net loan activity.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

6. Summary of information furnished by custodian

In accordance with Section 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 has received certification from the custodian as to the accuracy and completeness of certain financial information of the Plan.

The following items were provided by or were derived from data provided by the custodian:

- Statements of net assets available for benefits at December 31, 2011 and 2010:
 - Investments, including investment contracts with an insurance company and the adjustment from fair value to contract value, pooled separate accounts and outside funds and their valuation and participant loans and information presented in Note 4
- Statement of changes in net assets available for benefits for the year ended December 31, 2011 and 2010:
 - Interest on notes receivable from participants of \$396,709 and \$414,627
 - Interest on investment contracts with an insurance company of \$6,391,330 and \$4,822,301
 - Realized and unrealized (depreciation) appreciation in fair value of investments of (\$1,122,530) and \$23,841,309
- Supplemental schedules – all information included in the schedules.

7. Related party transactions

Plan investments are managed by MassMutual. Since MassMutual and its affiliates perform the roles of recordkeeper and investment custodian, its transactions qualify as party-in-interest.

8. Plan termination

Although they have not expressed any intention to do so, the participating companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan. If the Plan is terminated, all amounts credited to a participant's account at the time of termination become fully vested. Any such amounts would be retained in the trust until a participant's termination of employment and would then be distributed as provided by the Plan.

9. Federal income tax status

The Plan has received a favorable determination letter dated April 10, 2012 from the Internal Revenue Service as to the qualified status of the Plan. The plan has been amended since receiving the determination letter. However, the plan administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, the financial statements contain no provision for federal or state income taxes.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2011 and 2010

9. Federal income tax status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken 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 disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

10. Subsequent events

The Company has evaluated events subsequent to December 31, 2011 through October 9, 2012, which is the date the financial statements were available to be issued. There have been no material events noted in this period which would impact the results reflected in this report, the Plan's results going forward or require additional disclosure.

SUPPLEMENTAL SCHEDULES

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

EIN # 36-3244473, Plan Number 001

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2011

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current value
*	MassMutual Guaranteed Interest Account	Insurance Company General Account	**	\$ 155,041,083 ***
	Pooled separate accounts:			
*	Massmutual Premier Money Market Fund	Pooled separate account	**	11,980
*	Massmutual Select Growth Opportunities Fund S	Pooled separate account	**	18,177,605
*	Massmutual Select Blue Chip Growth Fund S	Pooled separate account	**	19,825,903
*	Massmutual Equity & Income I Fund	Pooled separate account	**	12,826,201
*	Massmutual International Opportunities Portfolio	Pooled separate account	**	1,813,252
*	Massmutual Advantage Dow Jones Target 2015	Pooled separate account	**	2,287,214
*	Massmutual Advantage Dow Jones Target 2025	Pooled separate account	**	4,119,234
*	Massmutual Advantage Dow Jones Target 2035	Pooled separate account	**	2,965,619
*	Massmutual Advantage Dow Jones Target 2045	Pooled separate account	**	3,090,946
*	Massmutual Advantage Dow Jones Target Today	Pooled separate account	**	573,805
*	Massmutual Select Fundamental Value Fund Z	Pooled separate account	**	21,111,009
*	Massmutual Premier Core Bond Fund Z	Pooled separate account	**	19,222,835
*	Massmutual Select Mid Cap Growth Equity II Fund Z	Pooled separate account	**	12,498,713
*	Massmutual International Equity Index	Pooled separate account	**	333,050
*	Massmutual Select Overseas Fund Z	Pooled separate account	**	14,278,779
	Outside funds:			
*	Vanguard Institutional Index Fund	Outside fund	**	11,374,210
*	Vanguard Extended Market Index Fund	Outside fund	**	721,090
*	Vanguard Total Bond Market Index Fund	Outside fund	**	661,469
*	Royce Pennsylvania Mutual Fund	Outside fund	**	20,374,851
Notes receivable from participants:				
*	Interest at 4.25% to 10.5%, due on various maturity dates		--	7,611,248
				<u>\$ 328,920,096</u>

* Massachusetts Mutual Life Insurance Company (MassMutual) is considered to be a party-in-interest because it is a service provider of the Plan. Participant's are considered party-in-interest because they are affiliates of the Plan.

** Investments are participant-directed; therefore, cost information is not required.

*** Investment current value is contract value.

The information in this schedule has been certified as to its completeness and accuracy by the custodian.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

EIN # 36-3244473, Plan Number 001

Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions

For the Year Ended December 31, 2011

(a) Identity of party involved	(b) Description of asset (include interest and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
MassMutual	MassMutual Premier Core Bond Fund S	\$ -	\$ 17,993,483	\$ 15,615,519	\$ 17,993,483	\$ 2,377,964
MassMutual	MassMutual Premier Core Bond Fund Z	17,993,483	-	-	-	-
MassMutual	MassMutual Select Overseas Fund Z	19,434,605	-	-	-	-
MassMutual	MassMutual Select Fundamental Value Fund Z	19,822,216	-	-	-	-
MassMutual	MassMutual Select Overseas Fund S	-	19,434,605	16,988,577	19,434,605	2,446,028
MassMutual	MassMutual Select Mid Cap Growth Equity II Fund S	16,189,783	-	-	-	-
MassMutual	MassMutual Select Mid Cap Growth Equity II Fund Z	-	16,189,783	13,389,729	16,189,783	2,800,054
Royce	Royce Pennsylvania Mutual Fund	20,199,144	24,281	20,608	24,281	3,673

A Name of Plan FlightSafety Employees' 401(k) Retirement Plan	B Three-digit plan Number	001
C Plan sponsor's name as shown on line 2a of Form 5500 FlightSafety Services Corp.	D Employer Identification Number 363244473	

Schedule H, line 4i - Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	MassMutual	Guaranteed Interest Account	155,041,083	155,041,083
*	MassMutual	Holding Account - SIA-YG	0	11,979
*	MassMutual	SIA-E	0	0
*	MassMutual	SIA-ED	18,380,885	19,222,835
*	MassMutual	SIA-EJ	561,640	573,805
*	MassMutual	SIA-GJ	2,174,654	2,287,214
*	MassMutual	SIA-IH	17,678,612	14,278,779
*	MassMutual	SIA-IJ	3,915,631	4,119,234
*	MassMutual	SIA-J	0	0
*	MassMutual	SIA-KJ	2,872,208	2,965,619
*	MassMutual	SIA-KY	21,636,169	21,111,009
*	MassMutual	SIA-QA	369,368	333,050
*	MassMutual	SIA-RJ	3,009,458	3,090,946
*	MassMutual	SIA-SC	0	0
*	MassMutual	SIA-SD	15,201,701	18,177,605
*	MassMutual	SIA-SH	0	0
*	MassMutual	SIA-SV	0	0
*	MassMutual	SIA-SY	0	0
*	MassMutual	SIA-UH	13,807,167	12,498,713
*	MassMutual	SIA-VA	11,316,604	12,826,201
*	MassMutual	SIA-WA	18,029,258	19,825,903
*	MassMutual	SIA-WF	0	0
*	MassMutual	SIA-WI	1,956,833	1,813,252
*	MassMutual	SIA-ZX	0	0
*	Vanguard	Outside Fund	11,989,720	11,374,210
*	Vanguard Institutional Index Fund	Outside Fund	0	11,344,917
*	Outside Fund - Miscellaneous	Outside Fund	0	29,292
*	Vanguard	Outside Fund	730,503	721,090
*	Vanguard Extended Market Index Fund	Outside Fund	0	715,965
*	Outside Fund - Miscellaneous	Outside Fund	0	5,125
*	Vanguard	Outside Fund	648,609	661,469
*	Vanguard Total Bnd Market Indx	Outside Fund	0	652,735
*	Outside Fund - Miscellaneous	Outside Fund	0	8,734
*	Royce	Outside Fund	21,773,102	20,374,851
*	Royce Pennsylvania Mutual Fund	Outside Fund	0	20,330,204
*	Outside Fund - Miscellaneous	Outside Fund	0	44,647
	Participant Loans	4.250000 - 10.500000	0	7,632,789

A Name of Plan FlightSafety Employees' 401(k) Retirement Plan	B Three-digit Plan Number 001
C Plan sponsor's name as shown on line 2a of Form 5500 FlightSafety Services Corp.	D Employee Identification Number 363244473

Schedule H, line 4j - Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
MassMutual	SIA-E	0	17,993,483		0	15,615,519	17,993,483	2,377,964
	SIA-ED	17,993,483	0		0	0	0	0
	SIA-IH	19,434,605	0		0	0	0	0
	SIA-KY	19,822,216	0		0	0	0	0
	SIA-SH	0	19,434,605		0	16,988,577	19,434,605	2,446,028
	SIA-UH	16,189,783	0		0	0	0	0
	SIA-WF	0	16,189,783		0	13,389,729	16,189,783	2,800,054
Royce	Outside Fund	20,199,144	24,281		0	20,608	24,281	3,673

A Name of Plan FlightSafety Employees' 401(k) Retirement Plan	B Three-digit plan Number	001
C Plan sponsor's name as shown on line 2a of Form 5500 FlightSafety Services Corp.	D Employer Identification Number 363244473	

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
BlackRock	522047916		MassMutual provided the Plan with the required written disclosure for Management Fees received by BlackRock with respect to the Int'l Opportunities (BlackRock) separate account (SIA-WI).
BlackRock	522047916		MassMutual provided the plan with the required written disclosure for Other Fees received by BlackRock with respect to the Int'l Opportunities (BlackRock) separate account (SIA-WI).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel Blue Chip Growth (T.Rowe Price) separate account (SIA-WA).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel Gr Opporntns (Sands/Delaware) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel Overseas (MFS/Harris/JPMorgan) separate account (SIA-IH).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel Overseas (MFS/Harris/JPMorgan) separate account (SIA-SH).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel SmCoVal (Fed Clov/TRP/ERNST) separate account (SIA-SY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Focused Value (Harris) separate account (SIA-SV).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-UH).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-WF).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Sm Cap Gr (W&R/Wellington) separate account (SIA-SC).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to SAGIC (51486).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Premier Core Bond (Babson) separate account (SIA-E).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees

Company		received by MassMutual with respect to the Premier Core Bond (Babson) separate account (SIA-ED).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Premier Money Market (Babson) separate account (SIA-YG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel Blue Chip Growth (T.Rowe Price) separate account (SIA-WA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel Gr Opporntns (Sands/Delaware) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel Overseas (MFS/Harris/JPMorgan) separate account (SIA-IH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel Overseas (MFS/Harris/JPMorgan) separate account (SIA-SH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel SmCoVal (Fed Clov/TRP/ERNST) separate account (SIA-SY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Focused Value (Harris) separate account (SIA-SV).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Indexed Eqty (Northrn Trust) separate account (SIA-ZX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Large Cap Value (Davis) separate account (SIA-J).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-UH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-WF).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select Sm Cap Gr (W&R/Wellington) separate account (SIA-SC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to the Select Sm Cap Gr (W&R/Wellington) separate account (SIA-SC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (11 basis points * plan assets) with respect to the Select Indexed Eqty (Northrn Trust) separate account (SIA-ZX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (13 basis points * plan assets) with respect to the Select Focused Value (Harris) separate account (SIA-SV).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (13 basis points * plan assets) with respect to the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-WF).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (16 basis points * plan assets) with respect to the Sel Gr Opporntns (Sands/Delaware) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (18 basis points * plan assets) with respect to the Sel Blue Chip Growth (T.Rowe Price) separate account (SIA-WA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (20 basis points * plan assets) with respect to the Select Large Cap Value (Davis) separate account (SIA-J).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (23 basis points * plan assets) with respect to the Sel SmCoVal (Fed Clov/TRP/ERNST) separate account (SIA-SY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (25 basis points * plan assets) with

Company		respect to the Premier Core Bond (Babson) separate account (SIA-E).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (26 basis points * plan assets) with respect to the Premier Money Market (Babson) separate account (SIA-YG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (33 basis points * plan assets) with respect to the Sel Overseas (MFS/Harris/JPMorgan) separate account (SIA-SH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to Royce Pennsylvania Mutual Fund (OF 30121).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2015 II(Wls Frg) separate account (SIA-GJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2025 II(Wls Frg) separate account (SIA-IJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2035 II(Wls Frg) separate account (SIA-KJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the Adv Dow Jones Trgt 2045 II(Wls Frg) separate account (SIA-RJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the Adv Dow Jones Trgt Tday II(Wls Frg) separate account (SIA-EJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to the Equity & Income (Oakmark) separate account (SIA-VA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to the Int'l Opportunities (BlackRock) separate account (SIA-WI).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (6 basis points * plan assets) with respect to the Intl Equity Index (Northern) separate account (SIA-QA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Wrap Fees of (5 basis points * plan assets) with respect to SAGIC (51486).
Northern Funds	562496727	MassMutual provided the Plan with the required written disclosure for Management Fees received by Northern Funds with respect to the Intl Equity Index (Northern) separate account (SIA-QA).
Northern Funds	562496727	MassMutual provided the plan with the required written disclosure for Other Fees received by Northern Funds with respect to the Intl Equity Index (Northern) separate account (SIA-QA).
Oakmark	043276558	MassMutual provided the Plan with the required written disclosure for Management Fees received by Oakmark with respect to the Equity & Income (Oakmark) separate account (SIA-VA).
Oakmark	043276558	MassMutual provided the plan with the required written disclosure for Other Fees received by Oakmark with respect to the Equity & Income (Oakmark) separate account (SIA-VA).
Royce	133139046	MassMutual provided the Plan with the required written disclosure for Management Fees received by Royce with respect to Royce Pennsylvania Mutual Fund (OF 30121).
Royce	133139046	MassMutual provided the plan with the required written disclosure for Other Fees received by Royce with respect to Royce Pennsylvania Mutual Fund (OF 30121).
Vanguard	231945930	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Institutional Index Fund (OF 30118).
Vanguard	231945930	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Total Bnd Market Indx (OF 30120).
Vanguard	231999755	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Extended Market Index Fund (OF 30119).
Wells Fargo	201524639	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2015 II(Wls Frg) separate account (SIA-GJ).
Wells Fargo	201524639	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2025 II(Wls Frg) separate account (SIA-IJ).
Wells Fargo	201524639	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2035 II(Wls Frg) separate account (SIA-KJ).
Wells Fargo	201524639	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2045 II(Wls Frg) separate account (SIA-RJ).

Wells Fargo	201524639	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt Tday II(Wls Frg) separate account (SIA-EJ).
Wells Fargo	201524639	MassMutual provided the plan with the required written disclosure for Other Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2015 II(Wls Frg) separate account (SIA-GJ).
Wells Fargo	201524639	MassMutual provided the plan with the required written disclosure for Other Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2025 II(Wls Frg) separate account (SIA-IJ).
Wells Fargo	201524639	MassMutual provided the plan with the required written disclosure for Other Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2035 II(Wls Frg) separate account (SIA-KJ).
Wells Fargo	201524639	MassMutual provided the plan with the required written disclosure for Other Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt 2045 II(Wls Frg) separate account (SIA-RJ).
Wells Fargo	201524639	MassMutual provided the plan with the required written disclosure for Other Fees received by Wells Fargo with respect to the Adv Dow Jones Trgt Tday II(Wls Frg) separate account (SIA-EJ).



Schedule C Soft Dollar Compensation Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, MassMutual provided the required written disclosure regarding soft dollar compensation on the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information ("SAI").

For additional information on the soft dollar compensation, refer to the section of the mutual fund's SAI that discusses brokerage allocation and other practices.