Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
CLAY LACY AVIATION MATCHING 401(K) PLAN

1b Three-digit plan number (PN) ▶ 006

1c Effective date of plan 01/01/1990

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

CLAY LACY AVIATION

7435 VALJEAN AVE.
VAN NUYS, CA 91406

2b Employer Identification Number (EIN)
95-2653612

2c Sponsor's telephone number
818-989-2900

2d Business code (see instructions)
481000

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.	10/11/2012	JULIE A. MARTEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2012	BRADFORD WRIGHT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
CLAY LACY AVIATION

7435 VALJEAN AVE.
VAN NUYS, CA 91406

3b Administrator's EIN
95-2653612

3c Administrator's telephone number
818-989-2900

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	253
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**	194
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	75
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	269
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	269
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	193
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
CLAY LACY AVIATION MATCHING 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
CLAY LACY AVIATION

D Employer Identification Number (EIN)
95-2653612

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PROEQUITIES INC
24156 CREEKSIDE DR
SANTA CLARITA, CA 91321

(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)

PROEQUITIES INC

24156 CREEKSIDE DR
SANTA CLARITA, CA 91321

(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?
33 63	BROKERAGE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

ASCENSUS

11-3665754

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 60 99	RECORD KEEPER	2410	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

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
ASCENSUS	15 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.
OPPENHEIMER TWO WORLD FINANCIAL CENTER 225 LIBERTY STREET NEW YORK, NY 10281	SEE THE ATTACHED FORMULA DESCRIPTION REPORT LISTING THE FORMULAS FOR SUB-TA REVENUE BY FUND.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PROEQUITIES INC	33 63	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.
OPPENHEIMER TWO WORLD FINANCIAL CENTER 225 LIBERTY STREET NEW YORK, NY 10281	SEE THE ATTACHED FORMULA DESCRIPTION REPORT LISTING THE FORMULAS FOR 12B-1 REVENUE BY FUND.

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
CLAY LACY AVIATION MATCHING 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CLAY LACY AVIATION

D Employer Identification Number (EIN)
95-2653612

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: OFI STABLE VALUE TRUST

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
41-2185625-001	C	1172040

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
CLAY LACY AVIATION MATCHING 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
CLAY LACY AVIATION

D Employer Identification Number (EIN)
95-2653612

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	197415	283035
(9) Value of interest in common/collective trusts	1c(9)	920394	1172040
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5806402	6147073
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6924211	7602148
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6924211	7602148

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	196020	
(B) Participants	2a(1)(B)	785091	
(C) Others (including rollovers)	2a(1)(C)	67190	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1048301
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)	16414	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		16414
(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)	52383	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		52383
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		13497
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-163813
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		966782
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	222160	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		222160
f Corrective distributions (see instructions)	2f		64275
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	2410	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2410
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		288845
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		677937
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: HOLTHOUSE CARLIN & VAN TRIGT LLP (2) EIN: 95-4345526

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		540000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
CLAY LACY AVIATION MATCHING 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
CLAY LACY AVIATION

D Employer Identification Number (EIN)
95-2653612

Part I Distributions

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

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

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

EIN(s): 45-0404698

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

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

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

CLAY LACY AVIATION
MATCHING 401(K) PLAN

FINANCIAL STATEMENTS,
SUPPLEMENTAL SCHEDULE
AND
INDEPENDENT AUDITORS' REPORT
DECEMBER 31, 2011

CLAY LACY AVIATION MATCHING 401(K) PLAN

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Schedule of Assets (Held at End of Year)	12
All other schedules have been omitted as not applicable.	

HCVT CERTIFIED PUBLIC ACCOUNTANTS | HOLTHOUSE CARLIN & VAN TRIGT LLP

Independent Auditors' Report

To the Trustee and Participants of the
Clay Lacy Aviation Matching 401(k) Plan:

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

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by OFI Trust Company, the Trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that OFI Trust Company holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Trustee as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the plan administrator by the Trustee is complete and accurate.

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

Holthouse Carlin & Van Trigt LLP

Westlake Village, California
October 10, 2012

CLAY LACY AVIATION MATCHING 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2011 AND 2010

Assets:	2011	2010
Investments:		
Participant-directed investments - at fair value	$ 7,312,463	$ 6,726,817
Receivables:		
Qualified non-elective contribution (Note 8)	-	30,602
Total receivables	-	30,602
Notes receivable:		
Participant loans	281,979	197,394
Total assets	7,594,442	6,954,813
Liabilities:		
Excess contributions (Note 8)	6,833	71,981
Net assets at fair value	7,587,609	6,882,832
Adjustments from fair value to contract value for fully benefit-responsive investment contracts	(28,546)	(17,521)
Net assets available for plan benefits	$ 7,559,063	$ 6,865,311

See notes to financial statements.

CLAY LACY AVIATION MATCHING 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

Additions:	
Contributions:	
Company	$ 165,418
Participants	778,258
Other - Participants' rollover	67,190
Total contributions	1,010,866
Other additions:	
Interest income on participant loans	16,414
Total other additions	16,414
Total additions	1,027,280
Deductions:	
Net depreciation of investments	95,707
Benefits paid to plan participants	224,386
Administrative expenses	2,410
Adjustments from fair value to contract value for OFI Stable Value Trust	11,025
Total deductions	333,528
Net increase	693,752
Assets available for plan benefits:	
Beginning of year	6,865,311
End of year	$ 7,559,063

See notes to financial statements.

CLAY LACY AVIATION MATCHING 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 1. PLAN DESCRIPTION

The following description of the Clay Lacy Aviation Matching 401(k) Plan (the "Plan") provides only general information. Participants and other interested parties should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan. The Plan was established on January 1, 1990 for the benefit of eligible employees of Clay Lacy Aviation, Inc. (the "Company") and Gateway USA, LLC, an affiliated company, which adopted the Plan effective January 1, 2003. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

Eligible employees of the Plan must be at least twenty-one years of age and have completed at least one year of service. Employees may enter the Plan on a quarterly basis. The entry dates are the first day of the quarter following the date the employee meets the eligibility requirements.

Contributions

Each year, participants may contribute from one percent to 25 percent of pretax annual compensation, as defined in the Plan and subject to certain limitations under the Internal Revenue Code ("IRC"). Participants may also contribute amounts representing distributions from other eligible retirement plans, as defined in the Plan. The Plan's provisions allow the Company to make matching contributions for eligible participants in an amount not to exceed 33 percent of each participant's first six percent of compensation contributed as elective deferrals. Participants direct the investment of all contributions into various investment options offered by the Plan.

In addition to matching contributions, the Company may elect to make additional discretionary profit sharing and qualified non-elective contributions. The Company did not make discretionary profit sharing contributions during the year ended December 31, 2011. The Plan recorded a qualified non-elective contribution from the Company during the year ended December 31, 2010 for not timely disbursing excess contributions made during the year ended December 31, 2006 (Note 8).

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan earnings, and charged with any withdrawals or distributions requested by the participant, investment losses and allocation of administrative expenses, if applicable. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1. PLAN DESCRIPTION (Continued)

Vesting

Participants are immediately vested in their salary deferral contributions, Company's matching contributions, and rollovers from other plans plus actual earnings thereon.

Payment of Benefits

On termination of service due to death, disability, retirement and for other reasons, the participant or the participant's beneficiaries are entitled to receive the value of participant's vested interest in a lump-sum distribution, installment payments or an annuity contract.

In-service distributions may be made from any of the participants' vested accounts at any time after they have reached the age of fifty nine and one half years old. Hardship distributions are not permitted under the Plan.

Plan Termination

Although the Company expects to continue the Plan, the Company may amend or terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their interests in the Plan.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Concentration of Credit Risk

The Plan has exposure to credit risk to the extent that its investments are subject to market and interest rate fluctuations that may materially affect the value of the investment balances.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Accounting principles generally accepted in the United States of America require that for fully-benefit responsive contracts the amount representing the difference between the fair value and the contract value be presented on the face of the statement of net assets available for plan benefits. As of December 31, 2011 and 2010 an adjustment for the difference between the contract value and fair value of the OFI Stable Value Trust of $28,546 and $17,521, respectively, has been made to the accompanying Statements of Net Assets Available for Plan Benefits and Statement of Changes in Net Assets.

Investments are valued daily. Interest income is recorded on an accrual basis. Dividend income is included in net depreciation of investments.

Administrative Expenses

Certain administrative expenses incidental to the administration of the Plan, including fees of the Trustee and independent public accountants may be paid by the Plan. Expenses not paid by the Company are paid by the Plan.

Most investment options have fees that reduce the overall return on assets. The net depreciation of investments includes these fees.

Benefits Payable to Participants

Benefits are recorded when paid.

Fair Value Measurements

The Plan accounts for its financial instruments using a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value measurement hierarchy is based on three levels of inputs, of which the first two are considered observable and the last unobservable. The three levels of the fair value hierarchy are the following:

Level 1 Inputs to the valuation methodology that are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has ability to access.

Level 2 Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are inactive; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs and significant to the fair value measurement.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements (Continued)

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The 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.

- *Mutual Funds* – This category consists of publicly traded funds of registered investment companies. The net asset value of the mutual fund's shares is quoted on the exchange where the fund is actively traded and therefore classified as Level 1 within the valuation hierarchy.

- *Common Collective Trust* – The common collective trust investment ("CCT") is a "fund of a fund" that is exclusively invested in the Union Bond & Trust Company Stable Value Fund ("UBTCSVF"). The value of the CCT's investment in the UBTCSVF is calculated based on the net asset value of its units based upon the net asset value of the UBTCSVF, which is determined each business day by the Union Bond & Trust Company by dividing the value of the UBTCSVF's net assets by the number of outstanding units per day. The fair value of underlying assets in the UBTCSVF, which included investments in conventional, synthetic and separate account investment contracts issued by life insurance companies, banks, and other financial institutions, is determined using a discounted cash flow methodology where the individual contract cash flows are discounted at the prevailing interpolated yield curve rate as of year end. The fair value of the common collective trust equals the total of the fair value of its share in the underlying assets and is classified as Level 2 within the valuation hierarchy.

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

The CCT does not have any unfunded commitments relating to its investments, or any significant restrictions on redemptions. Participant-directed redemptions can be made on any business day and do not have a redemption notice period.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements (Continued)

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

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Blend funds	$ 1,538,873	$ -	$ -	$ 1,538,873
Growth funds	3,528,407	-	-	3,528,407
Fixed income funds	1,073,039	-	-	1,073,039
Total mutual funds	6,140,319	-	-	6,140,319
Common collective trust	-	1,172,144	-	1,172,144
Total assets at fair value	$ 6,140,319	$ 1,172,144	$ -	$ 7,312,463

	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Blend funds	$ 1,402,772	$ -	$ -	$ 1,402,772
Growth funds	3,283,271	-	-	3,283,271
Fixed income funds	1,120,380	-	-	1,120,380
Total mutual funds	5,806,423	-	-	5,806,423
Common collective trust	-	920,394	-	920,394
Total assets at fair value	$ 5,806,423	$ 920,394	$ -	$ 6,726,817

NOTE 3. FEDERAL INCOME TAX STATUS

The Plan is a volume submitter plan that is the subject of a favorable opinion letter from the Internal Revenue Service ("IRS") dated March 31, 2008. The Company self-reviews the administration of the Plan and self-corrects any compliance issues in accordance with the Employee Plans Compliance Resolution System. The plan administrator believes the Plan has been operated in accordance with the applicable provisions of the Internal Revenue Code, except as identified (Note 8). Accordingly, the plan administrator believes that the Plan is exempt from federal income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. 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. The Plan has recognized no interest or penalties related to uncertain tax positions. 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 2006.

NOTE 4. PARTICIPANT LOANS

Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 less the highest outstanding loan balance during the prior 12 months or 50 percent of their account balance. The loans are stated at the unpaid principal amount, secured by the balance in the participant's account. Principal and interest is paid ratably through monthly payroll deductions. Interest rates range from 5.25 percent to 10.25 percent.

NOTE 5. FINANCIAL DATA CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified by OFI Trust Company, the Trustee of the Plan, and was not subjected to any auditing procedures performed by the independent public accountants:

a. Participant-directed investments and participant loans receivable as shown in the accompanying Statement of Net Assets Available for Plan Benefits of $7,312,463 and $281,979, respectively, as of December 31, 2011, and $6,726,817 and $197,394, respectively, as of December 31, 2010.

b. Net depreciation of investments of $95,707 and interest income on participant loans of $16,414 as shown in the accompanying Statement of Changes in Net Assets Available for Plan Benefits for the year ended December 31, 2011.

c. Total assets as of December 31, 2011 as shown in the accompanying Schedule of Assets (Held at End of Year).

NOTE 6. INVESTMENTS

Investment options are selected by the Plan Sponsor and are participant-directed. The participants have several investments they may choose from. See the attached Schedule of Assets (Held at End of Year) for a detailed listing of investments.

The following presents investments that represent five percent or more of the Plan's net assets as of December 31:

	2011		2010	
OFI Stable Value Trust	$ 1,143,598	*	$ 902,873	*
Oppenheimer Global Fund	542,099		522,914	
Oppenheimer Discovery Fund	942,887		837,529	
Oppenheimer Main Street Small Cap	488,874		438,809	
Oppenheimer Main Street Fund	1,014,467		1,003,094	
Oppenheimer Capital Appreciation	875,311		807,252	
Oppenheimer Rising Dividends Fund	897,675		833,872	
Oppenheimer Global Strategic Income Fund	-	**	446,349	
Oppenheimer International Growth Fund	608,920		558,107	

* Amount represents the contract value.
** Less than five percent of net assets at December 31.

NOTE 6. INVESTMENTS (Continued)

For the year ended December 31, 2011, net depreciation on investments in registered investment companies (mutual funds) was $109,200 and net appreciation on an investment held in the common collective trust was $13,493.

Plan investment options include the OFI Stable Value Trust, a stable value fund, which is in a Common Collective Trust.

Average yields:	2011	2010
Based on actual earnings		
OFI Stable Value Trust	2.37%	2.66%
Based on interest rate credited to participants		
OFI Stable Value Trust	1.40%	1.90%

NOTE 7. PARTY-IN-INTEREST TRANSACTIONS

OFI Trust Company is the Trustee of the Plan and therefore qualifies as a party-in-interest for which exemptions exist. OFI Trust Company may receive management fees from the Plan. The recordkeeping services were performed by Ascensus, Inc. for the year ended December 31, 2011 and, therefore, Ascensus, Inc. qualifies as a party-in-interest. Transactions with Ascensus, Inc. are party-in-interest transactions that qualify for exemptions. During the year ended December 31, 2011, a recordkeeping fee of $2,410 was paid for services provided by Ascensus, Inc.

NOTE 8. EXCESS PARTICIPANT CONTRIBUTIONS

During the year ended December 31, 2006, the Plan did not meet the IRC non-discrimination test requirements. Accordingly, the Plan was required to take corrective action within a 12-month period following the close of the plan year in which the failure occurred. As of December 31, 2010, corrective distributions had not been made for the 2006 failure. A liability for corrective distributions and earnings thereon of $30,602 to be distributed to certain highly compensated employees are included in the statements of net assets available for plan benefits as of December 31, 2010 for the 2006 failure. For the year ended December 31, 2010, a contribution receivable from the Plan Sponsor in the form of a qualified non-elective contribution of $30,602 was recorded on the statement of net assets available for plan benefits for the 2006 failure. On July 16, 2011, the Plan Sponsor made a qualified non-elective contribution of $31,438 (which includes corrective distributions and earnings thereon as of the contribution date) in connection with the 2006 failure of the IRC non-discrimination test requirements. The qualified non-elective contribution was then distributed on July 17, 2011 to the participants. An additional liability for corrective distributions of $6,833 and $41,379 for not meeting the IRC non-discrimination test requirements for the year ended December 31, 2011 and 2010, respectively, has been included in the statements of net assets available for plan benefits.

NOTE 9. RECONCILIATION TO FORM 5500

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

	December 31, 2011	December 31, 2010
Net assets available for benefits per financial statements	$ 7,559,063	$ 6,865,311
Plus: Excess contributions	14,539	41,379
Plus: Adjustment to contract value	28,546	17,521
Net assets per 5500	$ 7,602,148	$ 6,924,211

NOTE 10. SUBSEQUENT EVENTS

The Company has evaluated subsequent events that have occurred from December 31, 2011 through October 10, 2012, which is the date that the financial statements were available to be issued, and determined that there were no subsequent events or transactions that required recognition or disclosure in the financial statements.

CLAY LACY AVIATION MATCHING 401(K) PLAN

EIN 95-2653612 PLAN #006

SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2011

	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Current Value
*	OFI Stable Value Trust	Common/Collective Trust	$ 1,172,144
*	Oppenheimer US Government Trust Fund	Mutual Fund	268,669
*	Oppenheimer Global Fund	Mutual Fund	542,099
*	Oppenheimer Discovery Fund	Mutual Fund	942,887
*	Oppenheimer Main Street Small Cap	Mutual Fund	488,874
*	Oppenheimer Main Street Fund	Mutual Fund	1,014,467
*	Oppenheimer Capital Appreciation	Mutual Fund	875,311
*	Oppenheimer Rising Dividends Fund	Mutual Fund	897,675
*	Oppenheimer Global Strategic Income Fund	Mutual Fund	262,271
*	Oppenheimer International Growth Fund	Mutual Fund	608,920
*	Oppenheimer Lifecycle Transition 2010	Mutual Fund	8,879
*	Oppenheimer Lifecycle Transition 2015	Mutual Fund	47,704
*	Oppenheimer Lifecycle Transition 2020	Mutual Fund	56,769
*	Oppenheimer Lifecycle Transition 2025	Mutual Fund	23,159
*	Oppenheimer Lifecycle Transition 2030	Mutual Fund	38,972
*	Oppenheimer Lifecycle Transition 2040	Mutual Fund	53,322
*	Oppenheimer Lifecycle Transition 2050	Mutual Fund	10,341
	Total participant-directed investments		7,312,463
*	Participant loans	Interest from 5.25% to 10.25%	281,979
			$ 7,594,442

* Indicates a party-in-interest to the Plan.

See notes and independent auditors' report.

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: CLAY LACY AVIATION MATCHING 401 (K) PLAN

Plan Number: 207209

Broker Dealer: PROEQUITIES INC.

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus	Formula used to determine 12b-1 Compensation to Broker Dealer
OTCNX	Oppenheimer Capital Appreciation N	25 basis points	50 basis points
OUSNX	Oppen US Government Trust Fd N	25 basis points	48 basis points
OIGNX	Oppenheimer International Growth Fd N	25 basis points	49 basis points
OMGNX	Oppenheimer Main Street Fund N	25 basis points	49 basis points
ODINX	Oppenheimer Discovery Fund N	25 basis points	50 basis points
OGLNX	Oppenheimer Global Fund N	25 basis points	50 basis points
ONRDX	Oppenheimer Rising Dividends Fund N	25 basis points	50 basis points
67085L308	OFI Stable Value Trust Tier 3	25 basis points	25 basis points
OSINX	Oppenheimer Global Strategic Income N	25 basis points	50 basis points
OTWNX	Oppenheimer Transition 2020 N	25 basis points	50 basis points
OTDNX	Oppenheimer Transition 2025 N	25 basis points	50 basis points
OTFNX	Oppenheimer Transition 2015 N	25 basis points	50 basis points
OTHNX	Oppenheimer Transition 2030 N	25 basis points	50 basis points
OTINX	Oppenheimer Transition 2040 N	25 basis points	50 basis points
OTKNX	Oppenheimer Transition 2050 N	25 basis points	50 basis points
OTTNX	Oppenheimer Transition 2010 N	25 basis points	50 basis points
OPMNX	Oppenheimer Main St Small & Mid-Cap N	25 basis points	50 basis points

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CLAY LACY AVIATION MATCHING 401(K) PLAN **EIN:** 95-2653612
Plan Sponsor's Name CLAY LACY AVIATION **PN:** 006

(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
	Oppenheimer	Oppenheimer Global Fund N		542,098
	Oppenheimer	Oppenheimer International Growth Fd N		608,920
	Oppenheimer	Oppenheimer Capital Appreciation N		875,311
	Oppenheimer	Oppenheimer Discovery Fund N		942,887
	Oppenheimer	Oppenheimer Rising Dividends Fund N		897,675
	Oppenheimer	Oppenheimer Main Street Fund N		1,014,467
	Oppenheimer	Oppenheimer Main St Small & Mid-Cap N		488,874

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CLAY LACY AVIATION MATCHING 401(K) PLAN **EIN:** 95-2653612
Plan Sponsor's Name CLAY LACY AVIATION **PN:** 006

(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
	Oppenheimer	Oppenheimer Transition 2010 N	0	8,879
	Oppenheimer	Oppenheimer Transition 2015 N	0	47,704
	Oppenheimer	Oppenheimer Transition 2020 N	0	56,770
	Oppenheimer	Oppenheimer Transition 2025 N	0	23,159
	Oppenheimer	Oppenheimer Transition 2030 N	0	38,972
	Oppenheimer	Oppenheimer Transition 2040 N	0	60,155
	Oppenheimer	Oppenheimer Transition 2050 N	0	10,341

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CLAY LACY AVIATION MATCHING 401(K) PLAN **EIN:** 95-2653612

Plan Sponsor's Name CLAY LACY AVIATION **PN:** 006

(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
	Oppenheimer	Oppenheimer Global Strategic Income N	0	262,271
	OFI	OFI Stable Value Trust Tier 3	0	1,172,040
	Oppenheimer	Oppen US Government Trust Fd N	0	268,591
	Participants Loan Account	Various Rates and Maturities	0	283,035