

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 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2011</div> 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>THE EVERETT CLINIC PROFIT SHARING AND 401(K) EMPLOYEE SAVINGS PLAN AND TRUST</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>01/01/1955</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1955</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1955</u>					
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>THE EVERETT CLINIC, INC.</u> <u>3901 HOYT AVENUE</u> <u>EVERETT, WA 98201-4988</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>91-0214500</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>425-339-5465</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>621111</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>91-0214500</u>	2c Sponsor's telephone number <u>425-339-5465</u>	2d Business code (see instructions) <u>621111</u>	
2b Employer Identification Number (EIN) <u>91-0214500</u>					
2c Sponsor's telephone number <u>425-339-5465</u>					
2d Business code (see instructions) <u>621111</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.	<u>10/12/2012</u>	<u>SHERRY HUNTER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") THE EVERETT CLINIC, INC. 3901 HOYT AVENUE EVERETT, WA 98201-4988	3b Administrator's EIN 91-0214500 3c Administrator's telephone number 425-339-5465
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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	2307
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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	2074
b Retired or separated participants receiving benefits.....	6b	27
c Other retired or separated participants entitled to future benefits.....	6c	327
d Subtotal. Add lines 6a , 6b , and 6c	6d	2428
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	6
f Total. Add lines 6d and 6e	6f	2434
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	2274
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	46

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

2E 2F 2H 2J 2K 3D

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

9a Plan funding arrangement (check all that apply)	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)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

A Name of plan <u>THE EVERETT CLINIC PROFIT SHARING AND 401(K) EMPLOYEE SAVINGS PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE EVERETT CLINIC, INC.</u>	D Employer Identification Number (EIN) <u>91-0214500</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB INVESTMENT MGMT INC.

94-3106735

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
AWJ CAPITAL PARTNERS LLC 222 S. 9TH STREET, SUITE 3035
MINNEAPOLIS, MN 55402

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BEACH POINT CAPITAL MANAGEMENT 1620 26TH STREET, SUITE 6000N
SANTA MONICA, CA 90404

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BERENS CAPITAL MANAGEMENT, LLC 717 5TH AVENUE, FLOOR 12A
NEW YORK, NY 10022

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

ORBIMED ADVISORS LLC

601 LEXINGTON AVE., 54TH FLOOR
NEW YORK, NY 10022-4629

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

CASTINE CAPITAL MANAGEMENT, LLC

ONE INTERNATIONAL PLACE, SUITE 2401
BOSTON, MA 02110

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

COMMON SENSE INVESTMENT MANAGEMENT

15350 SW SEQUOIA PARKWAY, SUITE 250
PORTLAND, OR 97224

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

LANDMARK ADVISORS, LLC

408 WEST 14TH STREET
NEW YORK, NY 10014

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

OAK HILL ADVISORS, LP

1114 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

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

PALO ALTO INVESTORS

470 UNIVERSITY AVENUE
PALO ALTO, CA 94301

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

RIMROCK CAPITAL MANAGEMENT

27372 CALLE ARRORYO
SAN JUAN CAPISTRANO, CA 92675

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

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)

ARNERICH MASSENA & ASSOCIATES, INC.

93-1119724

(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	NONE	236518	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRAUTMANN MAHER & ASSOCIATES, INC.

91-1526584

(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 60 64 65	NONE	170916	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB TRUST COMPANY

42-1558009

(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?
19 25 59	NONE	54051	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

THORSON BARNETT & MCDONALD, P.C.

91-1608561

(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?
29	NONE	98676	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KNIGHTSBRIDGE ASSET MANAGEMENT, LLC

33-0815732

(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?
28	NONE	85229	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MOSS ADAMS, LLP

91-0189318

(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	NONE	70384	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)

AMERICAN REALTY ADVISORS

33-0123114

(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?
28	NONE	50011	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE ITHAKA GROUP, LLC

26-2269925

(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?
28	NONE	44779	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PIER CAPITAL, LLC

86-1105603

(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?
28	NONE	28696	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)

CB RICHARD ELLIS

95-2743174

(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?
34	NONE	10500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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 59 71	AFFILIATE OF CUSTODIAN	1593	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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 <hr/> 2011 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>THE EVERETT CLINIC PROFIT SHARING AND 401(K) EMPLOYEE SAVINGS PLAN AND TRUST</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>THE EVERETT CLINIC, INC.</u>	D Employer Identification Number (EIN) <u>91-0214500</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: CHARLES SCHWAB STABLE VALUE FUND

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

c EIN-PN <u>81-0625180-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14788669</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>THE EVERETT CLINIC PROFIT SHARING AND 401(K) EMPLOYEE SAVINGS PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE EVERETT CLINIC, INC.</u>	D Employer Identification Number (EIN) <u>91-0214500</u>	

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	3442183	446492
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3855696	5168283
(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)	6024672	2774137
(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)	18050380	17201470
(5) Partnership/joint venture interests	1c(5)	16633757	19984549
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	3750376	4204347
(9) Value of interest in common/collective trusts.....	1c(9)	13069311	14788669
(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)	165783275	162092680
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	68439303	71559538

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)	16120000	15600000
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	315168953	313820165

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	358704	349625
k Total liabilities (add all amounts in lines 1g through 1j)	1k	358704	349625

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	314810249	313470540
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8619375	
(B) Participants	2a(1)(B)	11119173	
(C) Others (including rollovers)	2a(1)(C)	1288435	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		21026983
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1235	
(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)	181843	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		183078
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	113997	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6095973	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6209970
(3) Rents	2b(3)		1406249
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	29100229	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	27791772	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1308457

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	-520000	
(B) Other	2b(5)(B)	-2722635	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-3242635
(6) Net investment gain (loss) from common/collective trusts	2b(6)		607007
(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)		-12765816
c Other income.....	2c		579
d Total income. Add all income amounts in column (b) and enter total.....	2d		14733872

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15393209	
(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)		15393209
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	395649	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	395223	
(4) Other	2i(4)	-110500	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		680372
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16073581

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1339709
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: MOSS ADAMS

(2) EIN: 91-0189318

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.
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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>THE EVERETT CLINIC PROFIT SHARING AND 401(K) EMPLOYEE SAVINGS PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE EVERETT CLINIC, INC.</u>	D Employer Identification Number (EIN) <u>91-0214500</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>42-1558009</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

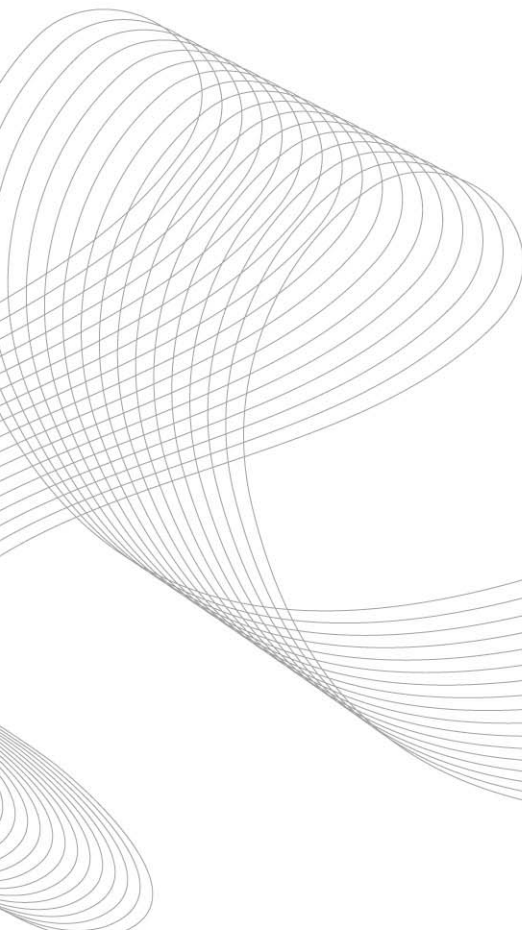
- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding 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): _____



Report of Independent Auditors
and Financial Statements
with Supplemental Schedule for

The Everett Clinic
Profit Sharing and 401(k) Employee
Savings Plan and Trust

December 31, 2011 and 2010

MOSS-ADAMS LLP

Certified Public Accountants | Business Consultants

Acumen. Agility. Answers.

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REPORT OF INDEPENDENT AUDITORS

To the Board of Trustees
The Everett Clinic Profit Sharing and
401(k) Employee Savings Plan and Trust

We were engaged to audit the accompanying statements of net assets available for benefits of The Everett Clinic Profit Sharing and 401(k) Employee Savings Plan and Trust (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2011. 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 6, which was certified by The Charles Schwab Trust Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of December 31, 2011 and 2010, and for the year ended December 31, 2011, that the information provided to the Plan administrator by the custodian is complete and accurate.

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

Moss Adams LLP

Everett, Washington
September 28, 2012

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2011	2010
ASSETS		
Investments, at fair value		
Mutual funds	\$ 162,092,680	\$ 165,783,275
Collective trust	14,788,669	13,069,311
Stocks	17,201,470	18,050,380
Limited partnerships	19,984,549	16,633,757
Other corporate investments	71,559,538	68,439,303
Real property	15,600,000	16,120,000
Money market funds	2,774,137	6,024,672
	<u>304,001,043</u>	<u>304,120,698</u>
Receivables		
Notes receivable from participants	4,204,347	3,750,376
Employer contribution	5,168,283	3,855,696
	<u>9,372,630</u>	<u>7,606,072</u>
Cash	<u>446,492</u>	<u>3,442,183</u>
Total assets	313,820,165	315,168,953
LIABILITIES		
Accrued liabilities	<u>349,625</u>	<u>358,704</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 313,470,540</u></u>	<u><u>\$ 314,810,249</u></u>

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2011**

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Investment income (loss)	
Net depreciation in fair value of investments	\$ (14,092,987)
Interest	1,235
Dividends	6,209,970
Rent income	1,406,249
Other income	579
	<u>(6,474,954)</u>
Less investment expenses	<u>395,223</u>
	<u>(6,870,177)</u>
Interest income on notes receivable from participants	181,843
Contributions	
Employer	8,619,375
Participants	11,119,173
Rollovers from qualified plans	1,288,435
	<u>21,026,983</u>
Total additions	<u>14,338,649</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Distributions to participants	15,393,209
Professional and administrative expenses	285,149
	<u>15,678,358</u>
Total deductions	<u>15,678,358</u>

CHANGE IN NET ASSETS (1,339,709)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>314,810,249</u>
End of year	<u><u>\$ 313,470,540</u></u>

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

Note 1- Description of the Plan

The following description of The Everett Clinic Profit Sharing and 401(k) Employee Savings Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan sponsored and administered by The Everett Clinic (the Clinic). The Plan generally covers all full-time employees of the Clinic who are not members of a collective bargaining unit. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Participants may elect to defer a percentage of their pre-tax annual compensation up to the maximum provided under the Internal Revenue Code. The Clinic provides a matching contribution of 50% of each participant's elective deferral amount, to a maximum of 3% of eligible participant compensation. Participants who have attained age 50 before the end of the Plan year are also eligible to make catch-up contributions. Catch-up contributions are not subject to matching. Participants may also contribute amounts representing distributions from other qualified plans.

Profit sharing contributions are determined annually at the option of the board of directors. Profit sharing contributions are invested and managed by the Profit Sharing Trustees. For the 2011 Plan year, the Profit Sharing Contribution amounted to \$4,894,000.

Participants direct the investment of their contributions to their choice of various investment options. Contributions are subject to regulatory limitations.

Participation and vesting - Employees can elect to make 401(k) deferrals upon employment with the Clinic, as defined in the Plan. All employee deferral and employer matching contributions plus earnings thereon are immediately 100% vested. Participants are eligible for the profit sharing plan after completing 1,000 hours of service in a 12-month period. Once eligible, participants are then eligible to receive allocations of the Clinic's profit sharing contribution after completing 1,000 hours of service during the Plan year and being employed on the last day of the Plan year. Participants vest 20% in their profit sharing contributions after two years of service and are 100% vested after six years of credited service.

Forfeiture balances are applied to reduce employer contributions, generally in the year they occur. Forfeiture amounts applied in 2011 were \$126,680.

Participant accounts - Each participant's account is credited with the participant's contribution and an allocation of (a) the Clinic's contributions, (b) Plan earnings, (c) forfeitures of terminated participants' nonvested accounts, and d) Plan expenses. 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.

THE EVERETT CLINIC PROFIT SHARING AND 401(k) EMPLOYEE SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan (continued)

Notes receivable from participants - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested accrued benefit. The loans are issued by the Plan and secured by the balance in the participant's account. Loans require repayment within five years through equal installments in the form of payroll deductions. Interest rates are established at loan inception based on the prime rate of interest as published in The Wall Street Journal plus 1%, commensurate with local prevailing rates ranging from 4.25% to 9.25%, with various maturities through December 2016. In the event a participant terminates employment with the Clinic, any unpaid loan balance may be repaid within 60 days or will be applied against the participant's vested account balance in accordance with the loan policy.

Payment of benefits - Participants may request a lump-sum payment of their vested profit sharing and 401(k) accounts due to separation of service, death, or disability. Participants entitled to distributions due to death or disability or those who have attained age 55 may request partial distributions from their vested profit sharing account. In-service distributions are available from profit sharing and 401(k) accounts after attainment of age 55 and 59 1/2, respectively. Distributions are processed quarterly.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting - The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual method of accounting.

Use of estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Recent accounting pronouncements - In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures (Topic 820)—Improving Disclosures About Fair Value Measurements*. The guidance, which was effective for reporting periods beginning after December 15, 2009, required additional disclosures about transfers between levels within the fair value hierarchy and clarified existing disclosure requirements regarding classes of assets and liabilities measured at fair value. Additional guidance, which is effective for reporting periods beginning after December 15, 2010, requires the Plan to present information about purchases, sales, issuances, and settlements on a gross basis in the reconciliation of the beginning and ending balance of Level 3 fair value measurements. The Plan adopted the Level 3 reconciliation disclosures effective January 1, 2011 (Note 4).

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

Note 2 - Summary of Significant Accounting Policies (continued)

In May 2011, the FASB issued ASU No. 2011-04, *Fair Value Measurement (Topic 820)—Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU No. 2011-04 requires disclosure of valuation techniques for Level 2 and Level 3 measurements, and for Level 3 measurements requires disclosure of valuation processes used by the reporting entity and quantitative information about significant unobservable inputs. ASU No. 2011-04 removes the requirement for nonpublic companies to disclose information about transfers between Level 1 and Level 2 of the fair value hierarchy. The new guidance is effective for reporting periods beginning after December 15, 2011. Plan management does not expect the adoption of ASU No. 2011-04 to have a material effect on the statements of net assets available for benefits and statement of changes in net assets available for benefits.

Investment valuation - Investments are stated at fair value as certified by the Plan's custodian, The Charles Schwab Trust Company (Charles Schwab). Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date (Note 4).

Notes receivable from participants - Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance plus accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions based on the terms of the Plan document.

Income recognition - Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net depreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payment of benefits - Benefits are recorded when paid.

Subsequent events - Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits date, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits date but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through September 28, 2012, which is the date the financial statements are available to be issued.

THE EVERETT CLINIC PROFIT SHARING AND 401(k) EMPLOYEE SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Note 3 - Investments

The following table presents individual investments that represent 5% or more of the Plan's net assets as of December 31:

	2011	2010
Vanguard Institutional Index Fund	\$ 17,109,488	\$ 16,755,458
Vanguard Total Bond Market Index Instl	16,591,967	-
* Real property	-	16,120,000

* Nonparticipant-directed

During 2011, the investments (including investments bought, sold, and held during the year) depreciated in value by \$14,092,987 as follows:

Investments at fair value as determined by quoted
market price

Mutual funds	\$ (12,765,816)
Other	<u>(615,877)</u>

Net change in fair value (13,381,693)

Investments at estimated fair value

Real estate	(520,000)
Limited partnerships	(1,649,208)
Other corporate investments	<u>1,457,914</u>

Net change in fair value \$ (14,092,987)

Note 4 - Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Basis of fair value measurement

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.

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

Note 4 - Fair Value Measurements (continued)

Level 2 - Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly.

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

The asset 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.

Shares of mutual funds are valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Common and preferred stocks are valued at the closing price reported on the major market on which the individual securities are traded. Common and preferred stocks are generally classified within Level 1 of the valuation hierarchy.

The money market fund is a public investment vehicle valued using \$1 for the NAV. The money market fund is classified within Level 1 of the valuation hierarchy.

Limited partnership interests are valued at the Plan's percentage interest in the partnership using estimated fair value as provided by the general partner based on quoted market values when available, cost of securities, prices of recent third-party transactions, subsequent developments concerning the companies to which the securities relate, and financial data and projections provided to the general partner. The Plan's hedge fund investments are valued using the net asset value (NAV) of the fund as reported by the fund administrator. Other corporate investments include limited partnerships, hedge funds, master trust, and additional investments detailed in Note 4, page 11. These investments have had no trading activity or cannot be redeemed at NAV or its equivalent on or near the reporting date and are therefore classified within Level 3 of the valuation hierarchy. The custodian determined the value of these assets using the best available information, which includes audited financial statements and transaction activity occurring through the year.

Real property is valued at appraised value and certified under The Charles Schwab Trust Company, custodian.

THE EVERETT CLINIC PROFIT SHARING AND 401(k) EMPLOYEE SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurements (continued)

The Schwab Stable Value Fund Institutional III, a collective trust, is a fully benefit-responsive investment contract. The stable value fund is designed to provide preservation of capital and returns that are consistent regardless of stock and bond market volatility. The fund seeks to earn a high level of income consistent with those objectives. The fund holds guaranteed investment contracts issued by insurance companies and banks, which typically have a fixed maturity. Each contract contains a provision that the issuer will, if required, repay principal at the stated contract value for the purpose of paying benefit payments (fully benefit-responsive). Units held in common/collective trusts are valued using the NAV of the fund. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The net asset value of a collective investment fund is calculated based on a compilation of primarily observable market information. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund. Accordingly, the unit value for a collective investment fund is classified within Level 2 of the valuation hierarchy.

The valuation methods used by the Plan 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 following tables disclose, by level, the fair value hierarchy of the Plan's assets at fair value as of December 31, 2011 and 2010:

Assets at Fair Value as of December 31, 2011				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Index funds	\$ 50,998,885	\$ -	\$ -	\$ 50,998,885
Growth funds	63,431,692	-	-	63,431,692
Fixed income funds	23,618,724	-	-	23,618,724
Other funds	24,043,379	-	-	24,043,379
Total mutual funds	162,092,680	-	-	162,092,680
Collective trust	-	14,788,669	-	14,788,669
Stocks	17,201,470	-	-	17,201,470
Limited partnerships	-	-	19,984,549	19,984,549
Other corporate investments	-	-	71,559,538	71,559,538
Real property	-	-	15,600,000	15,600,000
Money market funds	2,774,137	-	-	2,774,137
	<u>\$ 182,068,287</u>	<u>\$ 14,788,669</u>	<u>\$ 107,144,087</u>	<u>\$ 304,001,043</u>

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

Note 4 - Fair Value Measurements (continued)

Assets at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Index funds	\$ 50,343,623	\$ -	\$ -	\$ 50,343,623
Growth funds	81,056,441	-	-	81,056,441
Fixed income funds	18,134,748	-	-	18,134,748
Other funds	16,248,463	-	-	16,248,463
Total mutual funds	165,783,275	-	-	165,783,275
Collective trust	-	13,069,311	-	13,069,311
Stocks	18,050,380	-	-	18,050,380
Limited partnerships	-	-	16,633,757	16,633,757
Other corporate investments	-	-	68,439,303	68,439,303
Real property	-	-	16,120,000	16,120,000
Money market funds	6,024,672	-	-	6,024,672
	<u>\$ 189,858,327</u>	<u>\$ 13,069,311</u>	<u>\$ 101,193,060</u>	<u>\$ 304,120,698</u>

The following table discloses the summary of changes in the fair value of the Plan's Level 3 investment assets:

	Limited Partnerships	Other Corporate Investments	Real Property	Total
Balance, beginning of year	\$ 16,633,757	\$ 68,439,303	\$ 16,120,000	\$ 101,193,060
Realized gains	-	176,122	-	176,122
Unrealized gains (losses)	(1,649,208)	1,281,793	(520,000)	(887,415)
Purchases	5,000,000	10,650,000	-	15,650,000
Sales	-	(8,987,680)	-	(8,987,680)
Balance, end of year	<u>\$ 19,984,549</u>	<u>\$ 71,559,538</u>	<u>\$ 15,600,000</u>	<u>\$ 107,144,087</u>

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net depreciation in fair value of investments in the statement of changes in net assets available for benefits.

THE EVERETT CLINIC PROFIT SHARING AND 401(k) EMPLOYEE SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurements (continued)

The following table shows the fair value, unfunded commitments, and redemption restrictions for investments reported at the net asset value at December 31, 2011:

	Fair Value at December 31, 2011	Unfunded Commitments	Redemption Frequency	Redemption Notice Period	Strategies and Other Restrictions
Certified					
Beach Point Distressed Offshore LTD	\$ 4,827,928	None	Quarterly	60 days	(3)
Berens Global Value Fund LP	\$ 10,309,676	None	Annually	90 days	(4)
Caduceus Capital LTD	\$ 5,624,332	None	Monthly	30 days	(11)
Common Sense Long-Biased BPI LTD	\$ 3,080,553	None	Semi-Annually	100 days	(6)
Common Sense Partners BPI LTD	\$ 10,627,136	None	Semi-Annually	100 days	(12)
Common Sense Special Opportunity BPI LTD	\$ 3,492,893	None	Annually	100 days	(13)
Oak Hill Credit Alpha (Offshore) LTD	\$ 4,018,673	None	Quarterly	60 days	(7)
Rimrock Low Volatility Fund Cayman Fund LTD	\$ 6,030,816	None	Quarterly	45 days	(10)
Stratos Non-Directional Fund LTD	\$ 72,936	None	Quarterly	75 days	(14)
Uncertified					
AWJ Offshore Fund LTD	\$ 4,097,388	None	Quarterly	60 days	(2)
AWJ Global Sustainable Offshore Fund LTD	\$ 5,621,588	None	Quarterly	60 days	(1)
Beach Point Distressed Offshore LTD	\$ 2,660,458	None	Quarterly	60 days	(3)
Berens Global Value Fund LP	\$ 4,696,556	None	Annually	90 days	(4)
Castine Partners II LP	\$ 4,978,317	None	Semi-Annually	45 days	(5)
Common Sense Long-Biased BPI LTD	\$ 1,238,970	None	Semi-Annually	100 days	(6)
Common Sense Special Opportunity BPI LTD	\$ 574,642	None	Annually	100 days	(13)
Oak Hill Credit Alpha (Offshore) LTD	\$ 3,173,181	None	Quarterly	60 days	(7)
Palo Alto Healthcare Offshore II LTD	\$ 4,053,083	None	Semi-Annually	30 days	(8)
Rimrock Low Volatility Fund Cayman Fund LTD	\$ 7,875,366	None	Quarterly Illiquid -	45 days	(10)
Rimrock High Quality ABS Opportunities Cayman Fund III LTD	\$ 4,489,595	None	distributions began April 2012	NA	(9)

Investment strategies

- (1) The Fund is registered with the Cayman Islands Monetary Authority and implements a strategy by causing all or substantially all of its assets to be invested in AWJ Global Sustainable Fund LTD (the Master Fund). The Master Fund is a “fund of funds” whose investment objective is to generate superior, risk-adjusted returns over time. To achieve this objective, the Master Fund intends to allocate its assets to investment vehicles that primarily invest in long- and short-term publicly traded equity securities of companies that they believe will be positively or negatively affected by “sustainable themes.”

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

Note 4 - Fair Value Measurements (continued)

- (2) The Fund implements a strategy by causing all or substantially all of its assets to be invested in shares of AWJ Master Fund LTD (the Master Fund), a Cayman Island exempted company. The Master Fund is a “fund of funds” whose investment objective is to generate superior, risk-adjusted returns over time. To achieve this objective, the Master Fund intends to allocate its assets to investment vehicles which primarily employ fundamental, long/short equity based strategies.
- (3) The Fund’s investment objective, through an investment in the Master Fund, is to achieve a high annual rate of return by a combination of current income and capital gains through a diversified portfolio of special opportunity stressed and distressed corporate bonds, convertible bonds, preferred stocks, common stocks, bank debts, and other financial instruments.
- (4) This Partnership is a Delaware limited partnership organized for the primary objective of achieving capital appreciation (net of fees) while attempting to reduce risk and volatility. By allocating its assets primarily among a selected group of Portfolio Funds, managed by portfolio managers, who invest in a variety of financial markets.
- (5) This Partnership is a Delaware limited partnership organized for the primary purpose of investing and trading in securities of financial institutions. The partnership invests a portion of its assets in securities on non-U.S. issuers and in other financial instruments denominated in various currencies. In addition, in order to hedge foreign currency exchange rate risks which may arise from the purchase of such securities or other reasons incidental to the Partnership’s business, the Partnership may invest in foreign currencies and foreign currency related products.
- (6) Common Sense Long-Biased BPI, Ltd. is an exempted company incorporated in the Cayman Islands (the “Fund”). The Fund is registered as a mutual fund under the Cayman Islands Mutual Funds law. The Fund was organized for the purpose of investing through a “master feeder” structure into Common Sense Long-Biased, L.P. (CSL), a Delaware limited partnership, and Common Sense Long-Biased II, L.P. (CSL II), a Delaware limited partnership (collectively, the Partnerships). Each Partnership is a fund of hedge funds. The objective of the Partnerships is to generate superior, long-term return with less risk than United States (U.S.) equity markets.
- (7) This Cayman Island based Fund seeks to achieve superior, risk-adjusted total returns for its investors by investing primarily in the non-investment grade corporate debt markets.
- (8) This Fund operates as a feeder fund in a master trust feeder structure and invests substantially all of its assets in Palo Alto Healthcare Master Fund II, LP, a Cayman Island exempted limited partnership. It was designed to permit the pooling of assets with other investors with similar investment objectives in an effort to achieve economies of scale and efficiencies in portfolio management. It was formed for the purpose of investing in securities, as broadly defined, but is not a complete investment program and is intended only for sophisticated investors who are able to bear the economic risk of the loss of their investment and who have limited need for liquidity.

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

Note 4 - Fair Value Measurements (continued)

- (9) This investment company was formed as an offshore feeder fund for offshore investments in the master trust feeder structure and invests substantially all of its assets in High Quality ABS Opportunities (Master) Fund III LTD. This Master Fund is considered a commodities pool and allocates primarily to asset-backed securities (ABS) and mortgage-backed securities (MBS). The strategy will aim to exploit market opportunities resulting from distress in the ABS and MBS sectors of the market, and investments will be focused on those securities that the Manager believes can withstand high levels of default and loss before they become impaired.

- (10) This investment company was formed as an offshore feeder fund for offshore investments in the master trust feeder structure and invests substantially all of its assets in Rimrock Low Volatility (Master) Fund LTD. This Master Fund is considered a multi-strategy fixed income fund which seeks to generate returns through the exploitation of structural and technical inefficiencies in the market, especially in the short term of the yield curve, and, through careful security selection, modest leverage, active hedging, and select opportunities for capital appreciation.

- (11) This open-ended investment company formed under the laws of the British Virgin Islands invests substantially all of its assets through a master feeder structure in the Caduceus Capital Master Fund Limited (Master Trust). The Master Trust trades and invests in all aspects of the health science industry.

- (12) Common Sense Partners BPI, Ltd. is an exempted company registered as a mutual fund under the Cayman Islands Mutual Funds Law. The Fund was organized for the purpose of investing through a “master feeder” structure into Common Sense Partners, L.P, and Common Sense Partners II, L.P. Each Partnership is a fund of hedge funds. The objective of the Partnerships is to generate a superior, long-term return with less risk than the United States.

- (13) Common Sense Special Opportunity BPI, Ltd. is an exempted company registered as a mutual fund under the Cayman Islands Mutual Funds Law organized for the purpose of investing through a “master feeder” structure into Common Sense Special Opportunity, L.P., whose objective is to generate a superior, long-term return by investing in unique opportunities. The Partnership is a fund of hedge funds.

- (14) The Stratos Non-Directional Fund LTD is an absolute-return hedge fund.

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

Note 5 - Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments at December 31 is as follows:

	<u>2011</u>	<u>2010</u>
Net assets		
Mutual funds	\$ 47,520,099	\$ 49,361,827
Stocks and bonds	14,019,300	15,313,761
Limited partnerships	16,287,526	14,111,912
Other corporate investments	58,321,448	58,063,216
Real property	12,714,093	13,676,046
Money market funds	<u>2,260,938</u>	<u>5,111,271</u>
	<u>\$ 151,123,404</u>	<u>\$ 155,638,033</u>

Components of changes in net assets during the year ended December 31, 2011, are as follows:

Net depreciation in fair value of assets	\$ (6,692,113)
Interest	996
Dividends	2,845,202
Rent	1,133,888
Contributions	4,894,140
Net transfers	2,133,475
Investment and administrative expenses	(413,369)
Distributions to participants	<u>(8,416,848)</u>
	<u>\$ (4,514,629)</u>

Note 6 - Investments Certified by Plan Custodian

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified by Charles Schwab, the Plan custodian, as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and was not subjected to any auditing procedures performed by the independent public accountants:

Total investments and notes receivable reported in the accompanying statements of net assets available for benefits of \$260,541,899 and \$4,204,347, respectively, as of December 31, 2011, and \$282,553,185 and \$3,750,376, respectively, as of December 31, 2010.

THE EVERETT CLINIC PROFIT SHARING AND 401(k) EMPLOYEE SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Note 6 - Investments Certified by Plan Custodian (continued)

Investment income reported in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2011, as follows:

Net depreciation in fair value of investments	\$ (13,133,581)
Interest income	1,235
Dividend income	6,209,970
Rent income	1,406,249
Interest income on notes receivable from participants	181,843
Other income	579

Investments totaling \$264,746,246 reflected in the supplemental schedule as of December 31, 2011.

During 2011 and 2010, the Plan held alternative investments outside of The Charles Schwab Trust Company. These amounts were not certified by The Charles Schwab Trust Company.

Note 7- Tax Status

The Internal Revenue Service (IRS) issued its latest determination letter dated January 11, 2012, which stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes is included in the Plan's financial statements.

In accordance with guidance on accounting for uncertainty in income taxes (ASC 740-10), management evaluated the Plan's tax position and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements.

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

Note 8 - Related Party Transactions

The Plan leases a medical office complex located at 3901-3909 Hoyt Avenue in Everett, Washington (Property) to the Clinic under a prohibited transaction exemption granted by the Department of Labor (DOL), as published in the Federal Register. The lease agreement requires minimum monthly rental payments and the payment of all taxes, insurance, maintenance, and related expenses. The Everett Clinic extended the lease terms on June 14, 2010, for an additional five-year period, beginning July 1, 2011, expiring July 30, 2016. The rental rate is \$119,044 per month January through June and \$115,331 per month July through December in 2011 and \$116,424 per month January through December in 2010. The lease contains provisions for consecutive five-year renewal options and requires that the minimum monthly rent upon the commencement of any option period be the market rent determined by a rent study of the Property performed by an independent qualified appraiser; however, the minimum monthly rent shall not be less than the initial minimum monthly rent at the beginning of the lease on July 1, 1996 (i.e., \$78,942). On the first and second anniversary of the option commencement date, the minimum monthly rent shall be increased by 2.25% over the minimum monthly rent from the previous year. At the mid-point of the five-year option period, the minimum monthly rent shall be adjusted to the greater of the minimum monthly rent at the time of the adjustment or the market rent determined by a rent study of the Property performed by an independent qualified appraiser. Then, on each subsequent anniversary of the minimum monthly rent adjustment date, the minimum monthly rent shall be increased by 2.25% over the rent from the previous year until the option period expires. The lease contains a purchase option whereby the Clinic may purchase the Property from the Plan at any time during the lease term or extension term. The purchase price upon exercise of the purchase option will be the greater of (a) the Plan's original acquisition cost (\$7.2 million) of the Property or (b) the fair market value of the Property at the date of sale as established by an independent appraiser.

Note 9 - Party-in-Interest Transactions

Plan investments include shares of registered investment company funds managed by The Charles Schwab Trust Company, which is the custodian of the Plan and an affiliate of Charles Schwab Bank; therefore, transactions with these entities qualify as exempt party-in-interest transactions. Fees paid by the Plan for custodial services were \$72,331 for the year ended December 31, 2011.

Note 10 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

Note 11 - Plan Termination

Although it has not expressed any intent to do so, the Clinic has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

SUPPLEMENTAL SCHEDULE REQUIRED BY THE DEPARTMENT OF LABOR

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
E.I.N. 91-0214500, PLAN NUMBER 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011**

(a) *	(b) Identity of Issuer, 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
	ABIOMED INC	Common Stock	\$ 25,068	\$ 25,101
	ADVISORY BOARD CO	Common Stock	26,429	37,996
	ALIGN TECHNOLOGY INC	Common Stock	25,554	24,816
	ALLOT COMMUNICATIONS	Common Stock	9,673	9,804
	AMAZON COM INC	Common Stock	223,184	450,060
	AMERICAN TOWER CORP CL A	Common Stock	141,882	186,031
	AMERIGROUP CORP	Common Stock	20,964	20,796
	ANGLOGOLD ASHANTI ADR	Common Stock	391,332	424,500
	APPLE INC	Common Stock	239,132	550,800
	ARIBA INC NEW	Common Stock	12,883	18,870
	ARM HLDGS PLC ADR	Common Stock	187,351	218,593
	ARTISAN EMRG MKTS FD	Registered Investment Company	2,829,092	2,375,556
	ARTISAN MIDCAP VALUE FUND	Registered Investment Company	2,002,622	2,316,354
	ARUBA NETWORKS INC	Common Stock	21,373	17,094
	ASPEN TECHNOLOGY	Common Stock	14,803	20,404
	AWJ GLOBAL SUSTAINABLE OFFSHORE FUND, LT	Other Corporate Investment	6,000,000	5,621,588
	AWJ OFFSHORE FUND, LTD	Other Corporate Investment	4,400,000	4,097,388
	B E AEROSPACE INC	Common Stock	144,302	335,654
	BAIDU COM INC ADR	Common Stock	134,578	192,176
	BANK OF AMERICA CORP	Common Stock	217,165	94,520
	BANKRATE INC	Common Stock	20,097	23,973
	BEACH POINT DISTRESSED OFFSHORE FUND	Other Corporate Investment	5,526,518	7,488,386
	BEACON ROOFING SUPPLY	Common Stock	19,350	21,080
	BERENS GLOBAL VALUE FUND LP	Limited Partnership Interest	12,950,000	15,006,232
	BJ S RESTAURANTS INC	Common Stock	18,116	19,080
	BODY CENTRAL CORP	Common Stock	20,322	38,463
	BP PLC ADR	Common Stock	486,098	470,140
	BRIDGEPOINT EDUCATIO	Common Stock	19,717	22,701
	BUFFALO WILD WINGS INC	Common Stock	25,564	25,451
	CADENCE DESIGN SYSTEM	Common Stock	21,359	21,382
	CADUCEUS CAPITAL LTD CLASS A1/02	Other Corporate Investment	3,206,833	5,624,332
	CARBO CERAMICS INC	Common Stock	21,718	19,239
	CARDTRONICS INC	Common Stock	21,432	22,000
	CAREFUSION CORP	Common Stock	235,509	320,166
	CASTINE PARTNERS II, LP	Limited Partnership Interest	5,000,000	4,978,317
	CATERPILLAR INC	Common Stock	224,367	231,030
	CEPHEID INC	Common Stock	20,818	21,747
	CHAMPLAIN SMALL COMPANY FD ADV CL	Registered Investment Company	2,899,177	3,276,844
	CHART INDUSTRIES INC	Common Stock	23,100	34,443
	CHEFS WAREHOUSE INC	Common Stock	10,178	13,109
	CITIGROUP INC NEW	Common Stock	265,680	215,742
	CLEAN HARBORS INC	Common Stock	22,949	25,874
	COACH INC	Common Stock	216,490	384,552
	COHEN & STEERS INSTL GLOBAL SHS	Registered Investment Company	1,788,754	1,721,994
	COMMON SENSE LONG-BIASED BPI, LTD	Other Corporate Investment	3,649,565	4,319,523
	COMMON SENSE PARTNERS BPI, LTD. CL-A	Other Corporate Investment	11,905,852	10,627,136
	COMMON SENSE SPECIAL OPPORTUNITY BP	Other Corporate Investment	3,600,000	4,067,535
	COMMVAULT SYSTEMS	Common Stock	21,573	20,335
	COMSCORE INC	Common Stock	29,260	36,612

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
E.I.N. 91-0214500, PLAN NUMBER 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)
DECEMBER 31, 2011**

(a) *	(b) Identity of Issuer, 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
	CONCUR TECHNOLOGIES INC	Common Stock	20,630	22,449
	CROCS INC	Common Stock	22,263	13,293
	CUBIST PHARMACEUTICALS INC	Common Stock	25,511	29,913
	CUMMINS ENGINE INC	Common Stock	286,914	228,852
	D S W INC	Common Stock	23,986	26,791
	DAWSON GEOPHYSICAL CO	Common Stock	19,687	18,342
	DECKERS OUTDOOR CORP	Common Stock	18,775	17,079
	DEVON ENERGY CP NEW	Common Stock	278,848	279,000
	DFC GLOBAL CORPH END PRICE 18.0600	Common Stock	17,909	24,200
	DODGE & COX INTL STOCK FD	Registered Investment Company	9,201,653	8,765,181
	ELECTRONICS FOR IMAGING	Common Stock	22,534	18,454
	EUROPACIFIC GROWTH FUND R5	Common Stock	5,440,816	4,909,051
*	EVERETT CLINIC MAIN CAMPUS REAL PROP	Real Estate	7,222,391	15,600,000
	EXELIS INC	Common Stock	208,266	262,450
	EXLSERVICE HLDGS INC	Common Stock	19,668	19,126
	F5 NETWORKS INC	Common Stock	142,959	228,158
	FINANCIAL ENGINES INC	Common Stock	20,703	27,131
	FINISH LINE INC CL A	Common Stock	18,988	19,748
	FORTINET INC	Common Stock	9,929	24,144
	FRANSCAS HOLDINGS CORP	Common Stock	12,359	8,356
	FRESH MARKET INC	Common Stock	23,004	23,980
	GENERAL ELECTRIC COMPANY	Common Stock	333,768	429,840
	GEORESOURCES INC	Common Stock	24,966	29,310
	GNC HOLDINGS INC	Common Stock	22,672	26,345
	GREENBRIER CO	Common Stock	19,829	25,810
	H M S HOLDINGS CORP	Common Stock	17,618	22,802
	HAIN CELESTIAL GROUP	Common Stock	21,061	21,849
	HEXCEL CORP	Common Stock	21,372	20,796
	HOTCHKIS & WILEY HIG	Registered Investment Company	2,118,664	1,981,113
	HOTCHKIS & WILEY MID-CAP VALUE CL I	Registered Investment Company	3,426,991	3,738,742
	HUB GROUP INC CL A	Common Stock	25,745	21,566
	I T T CORPORATION NEW	Common Stock	522,391	88,918
	ICF INTERNATIONAL INC	Common Stock	20,300	21,063
	ILLUMINA INC	Common Stock	200,632	173,736
	IMAX CORP	Common Stock	21,721	19,558
	IMPAX LABORATORIES INC	Common Stock	25,646	19,404
	INTER PARFUMS INC	Common Stock	19,079	19,341
	INTUITIVE SURGICAL NEW	Common Stock	165,709	381,983
	IPC THE HOSPITALIST CO INC	Common Stock	19,144	27,386
	JHANCOCK RAINIER GROWTH FD I	Registered Investment Company	5,273,150	5,698,732
	JIVE SOFTWARE INC	Common Stock	21,388	22,624
	JO HAMBRO INTL SELECT FUND CL I	Registered Investment Company	6,262,305	6,141,992
	KENEXA CORP	Common Stock	20,713	19,811
	M W I VETERINARY SUPPLY	Common Stock	18,480	17,274
	MAINSTAY EPOCH INTL SM CP I	Registered Investment Company	5,249,771	4,861,027
	MANAGERS AMG ESSEX SM/MIC CP GR A	Registered Investment Company	3,347,819	3,438,806
	MANAGERS AMG SYSTEMATIC VALUE INSTL	Registered Investment Company	5,398,541	5,379,925
	MANAGERS AMG TIME SQ M/C GWTH INSTL	Registered Investment Company	5,361,033	6,383,620
	MARRIOTT VACATIONS	Common Stock	244,817	240,240

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
E.I.N. 91-0214500, PLAN NUMBER 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)
DECEMBER 31, 2011**

(a) *	(b) Identity of Issuer, 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
	MASTERCARD INC	Common Stock	274,692	540,589
	MAXIMUS INC	Common Stock	24,324	25,926
	MCDERMOTT INTL INC	Common Stock	335,489	333,790
	MERCADOLIBRE INC	Common Stock	142,117	171,011
	METROPOLITAN WEST ULTRA SHORT BOND I	Registered Investment Company	4,815,924	4,699,471
	MOTOROLA SOLUTIONS INC	Common Stock	405,078	444,384
	MUNDER VERACITY SMALL CAP VALUE A	Registered Investment Company	2,133,673	1,734,049
	MYLAN INC	Common Stock	257,476	429,200
	MYR GROUP INC DEL	Common Stock	24,753	19,044
	NATIONAL-OILWELL INC	Common Stock	234,117	346,749
	NEW ORIENTAL ED ADR	Common Stock	149,146	144,300
	NEWMONT MINING CORP	Common Stock	697,212	840,140
	NU SKIN ENTERPRISES CL A	Common Stock	19,324	21,711
	NUVEEN TRADEWINDS GLOBAL RESOURCES I	Registered Investment Company	4,128,035	3,398,633
	NXSTAGE MEDICAL INC	Common Stock	18,971	19,629
	OAK HILL CREDIT ALPHA FD	Other Corporate Investment	5,500,000	7,191,854
	OLD DOMINION FREIGHT LNS	Common Stock	27,286	29,101
	OPEN TABLE INC	Common Stock	105,466	78,260
	ORACLE CORPORATION	Common Stock	182,714	138,510
	ORASURE TECHNOLOGIES INC	Common Stock	23,386	31,293
	PALO ALTO HEALTHCARE OFFSHORE II, LTD	Other Corporate Investment	2,900,000	4,053,083
	PARAMETRIC TECHNOLOGY CORP NEW	Common Stock	21,894	18,771
	PIMCO COMMODITY REAL RETURN INSTL	Registered Investment Company	9,298,139	8,630,229
	PIMCO FOREIGN BD UNHEDGED FD INSTL	Registered Investment Company	7,110,203	7,336,055
	PLAINS EXPL & PRODTN CO	Common Stock	363,770	367,200
	POLYPORE INTERNATIONAL	Common Stock	177,130	126,911
	PORTFOLIO RECOVERY ASSOC	Common Stock	18,361	18,838
	POTASH CORP SASK INC FOREIGN	Common Stock	149,710	177,504
	PRECISION CASTPARTS CORP	Common Stock	226,649	387,257
	PRICELINE.COM INC NEW	Common Stock	113,844	304,012
	PRICESMART INC	Common Stock	26,331	31,872
	PROCERA NETWORKS INC NEW	Common Stock	10,629	9,987
	QEP RESOURCES INC	Common Stock	366,324	322,300
	QUALCOMM INC	Common Stock	311,356	355,550
	QUALITY DISTRIBUTION	Common Stock	10,739	10,429
	QUESTCOR PHARMACEUTICALS	Common Stock	25,417	32,723
	REALPAGE INC	Common Stock	15,952	21,050
	RIMROCK FUND, LTD.	Other Corporate Investment	11,550,000	13,906,181
	RIMROCK HQ ABS OPP (CAYMAN) FUND III, LTD	Other Corporate Investment	4,000,000	4,489,595
	ROBBINS & MYERS INC	Common Stock	23,220	27,965
	ROSETTA RESOURCES INC	Common Stock	10,911	10,919
	RPX CORPORATION	Common Stock	20,861	10,651
	RUE21 INC	Common Stock	24,405	15,725
	SALESFORCE COM	Common Stock	337,105	375,402
	SCHLUMBERGER LTD	Common Stock	334,535	362,043
*	SCHWAB STABLE VALUE FUND INSTL III	Common Collective Trust	14,192,501	14,788,669
	SCOUT CORE PLUS BD FD I	Registered Investment Company	6,740,666	6,807,532
	SELECT COMFORT CORP	Common Stock	26,565	33,923
	SERVICE SOURCE INTL INC	Common Stock	25,743	23,472

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
E.I.N. 91-0214500, PLAN NUMBER 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)
DECEMBER 31, 2011**

(a) *	(b) Identity of Issuer, 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
	SHUTTERFLY INC	Common Stock	25,371	9,445
	SIGNATURE BANK	Common Stock	17,763	26,876
	SKULLCANDY INC	Common Stock	28,916	17,816
	SODASTREAM INTL	Common Stock	24,694	17,228
	SOURCEFIRE INC	Common Stock	8,695	8,613
	STAMPS.COM INC NEW	Common Stock	10,250	14,999
	STARBUCKS CORP	Common Stock	183,560	190,942
	STRATASYS INC	Common Stock	20,389	20,283
	STRATOS NON-DIRECTIONAL FD	Other Corporate Investment	38,120	72,936
	SUCCESSFACTORS INC	Common Stock	15,399	21,291
	SWIFT ENERGY CO	Common Stock	24,434	17,267
	TALEO CORPORATION CL A	Common Stock	16,048	26,116
	TEAVANA HOLDINGS INC	Common Stock	10,129	8,751
	TEXTRON INC	Common Stock	212,778	340,216
	THE ACTIVE NETWORK INC	Common Stock	31,585	30,233
	THE MADISON SQUARE GARDEN COMPANY	Common Stock	288,573	415,280
	TPC GROUP INC	Common Stock	26,432	16,144
	TRANSDIGM GROUP INC	Common Stock	144,764	153,088
	ULTA SALON COSM & FRAG	Common Stock	173,715	162,300
	UNDER ARMOUR INC CL A	Common Stock	170,745	150,759
	UNITED NATURAL FOODS INC	Common Stock	18,157	18,685
	VANGUARD INFLATION PROT. SEC ADM	Registered Investment Company	9,171,524	9,888,664
	VANGUARD INSTITUTIONAL INDEX FUND	Registered Investment Company	16,073,678	17,109,488
	VANGUARD MID CAP INDEX SIGNAL	Registered Investment Company	2,608,124	2,840,058
	VANGUARD SHORT-TERM INVST GRADE ADM	Registered Investment Company	2,826,184	2,794,554
	VANGUARD SMALL-CAP INDEX INSTL	Registered Investment Company	9,251,450	10,313,521
	VANGUARD TOTAL BD MKT INDEX INSTL SH	Registered Investment Company	15,759,726	16,591,967
	VANGUARD TOTAL INT'L STOCK INDEX FD	Registered Investment Company	5,106,436	4,143,851
	VELTI PLC ST HELIER	Common Stock	21,350	11,920
	VERA BRADLEY INC	Common Stock	26,711	26,413
	VERIFONE HLDGS INC	Common Stock	187,011	120,768
	VISA INC CL A	Common Stock	186,878	263,978
	VITAMIN SHOPPE INC	Common Stock	20,859	20,618
	VMWARE INC CL A	Common Stock	238,533	237,092
	VOCUS INC	Common Stock	24,868	19,240
	WHG SMALLCAP VALUE INSTL	Registered Investment Company	2,251,388	2,204,419
	WHOLE FOODS MKT INC	Common Stock	103,329	111,328
	WILLIAM BLAIR INTL SMCAP GROWTH CL I	Registered Investment Company	2,610,090	2,611,253
	WYNN RESORTS	Common Stock	199,809	254,127
	XYLEM INC	Common Stock	-	236,348
	ZUMIEZ INC	Common Stock	15,706	19,710
*	SCHWAB U S TREASURY MONEY FUND		1,197,384	1,197,384
*	SCHWAB RETIREMENT ADVANTAGE MNY FD		1,576,753	1,576,753
*	Participant loans	Interest rate: 4.25% - 9.25%	-	4,204,347
			<u>\$ 279,501,356</u>	<u>\$ 308,205,390</u>

* Party-in-interest as defined by ERISA

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
E.I.N. 91-0214500, PLAN NUMBER 001
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	FINISH LINE INC CL A	Common Stock	18,988	19,748
	FORTINET INC	Common Stock	9,929	24,144
	FRANCESSAS HOLDINGS CORP	Common Stock	12,359	8,356
	FRESH MARKET INC	Common Stock	23,004	23,980
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	HUB GROUP INC CL A	Common Stock	25,745	21,566
	I T T CORPORATION NEW	Common Stock	522,391	88,918
	ICF INTERNATIONAL INC	Common Stock	20,300	21,063
	ILLUMINA INC	Common Stock	200,632	173,736
	IMAX CORP	Common Stock	21,721	19,558
	IMPAX LABORATORIES INC	Common Stock	25,646	19,404
	INTER PARFUMS INC	Common Stock	19,079	19,341
	INTUITIVE SURGICAL NEW	Common Stock	165,709	381,983
	IPC THE HOSPITALIST CO INC	Common Stock	19,144	27,386
	JHANCOCK RAINIER GROWTH FD I	Registered Investment Company	5,273,150	5,698,732
	JIVE SOFTWARE INC	Common Stock	21,388	22,624
	JO HAMBRO INTL SELECT FUND CL I	Registered Investment Company	6,262,305	6,141,992
	KENEXA CORP	Common Stock	20,713	19,811
	M W I VETERINARY SUPPLY	Common Stock	18,480	17,274
	MAINSTAY EPOCH INTL SM CP I	Registered Investment Company	5,249,771	4,861,027
	MANAGERS AMG ESSEX SM/MIC CP GR A	Registered Investment Company	3,347,819	3,438,806
	MANAGERS AMG SYSTEMATIC VALUE INSTL	Registered Investment Company	5,398,541	5,379,925
	MANAGERS AMG TIME SQ M/C GWTH INSTL	Registered Investment Company	5,361,033	6,383,620
	MARRIOTT VACATIONS	Common Stock	244,817	240,240

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
E.I.N. 91-0214500, PLAN NUMBER 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)
DECEMBER 31, 2011**

(a) *	(b) Identity of Issuer, 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
	MASTERCARD INC	Common Stock	274,692	540,589
	MAXIMUS INC	Common Stock	24,324	25,926
	MCDERMOTT INTL INC	Common Stock	335,489	333,790
	MERCADOLIBRE INC	Common Stock	142,117	171,011
	METROPOLITAN WEST ULTRA SHORT BOND I	Registered Investment Company	4,815,924	4,699,471
	MOTOROLA SOLUTIONS INC	Common Stock	405,078	444,384
	MUNDER VERACITY SMALL CAP VALUE A	Registered Investment Company	2,133,673	1,734,049
	MYLAN INC	Common Stock	257,476	429,200
	MYR GROUP INC DEL	Common Stock	24,753	19,044
	NATIONAL-OILWELL INC	Common Stock	234,117	346,749
	NEW ORIENTAL ED ADR	Common Stock	149,146	144,300
	NEWMONT MINING CORP	Common Stock	697,212	840,140
	NU SKIN ENTERPRISES CL A	Common Stock	19,324	21,711
	NUVEEN TRADEWINDS GLOBAL RESOURCES I	Registered Investment Company	4,128,035	3,398,633
	NXSTAGE MEDICAL INC	Common Stock	18,971	19,629
	OAK HILL CREDIT ALPHA FD	Other Corporate Investment	5,500,000	7,191,854
	OLD DOMINION FREIGHT LNS	Common Stock	27,286	29,101
	OPEN TABLE INC	Common Stock	105,466	78,260
	ORACLE CORPORATION	Common Stock	182,714	138,510
	ORASURE TECHNOLOGIES INC	Common Stock	23,386	31,293
	PALO ALTO HEALTHCARE OFFSHORE II, LTD	Other Corporate Investment	2,900,000	4,053,083
	PARAMETRIC TECHNOLOGY CORP NEW	Common Stock	21,894	18,771
	PIMCO COMMODITY REAL RETURN INSTL	Registered Investment Company	9,298,139	8,630,229
	PIMCO FOREIGN BD UNHEDGED FD INSTL	Registered Investment Company	7,110,203	7,336,055
	PLAINS EXPL & PRODTN CO	Common Stock	363,770	367,200
	POLYPORE INTERNATIONAL	Common Stock	177,130	126,911
	PORTFOLIO RECOVERY ASSOC	Common Stock	18,361	18,838
	POTASH CORP SASK INC FOREIGN	Common Stock	149,710	177,504
	PRECISION CASTPARTS CORP	Common Stock	226,649	387,257
	PRICELINE.COM INC NEW	Common Stock	113,844	304,012
	PRICESMART INC	Common Stock	26,331	31,872
	PROCERA NETWORKS INC NEW	Common Stock	10,629	9,987
	QEP RESOURCES INC	Common Stock	366,324	322,300
	QUALCOMM INC	Common Stock	311,356	355,550
	QUALITY DISTRIBUTION	Common Stock	10,739	10,429
	QUESTCOR PHARMACEUTICALS	Common Stock	25,417	32,723
	REALPAGE INC	Common Stock	15,952	21,050
	RIMROCK FUND, LTD.	Other Corporate Investment	11,550,000	13,906,181
	RIMROCK HQ ABS OPP (CAYMAN) FUND III, LTD	Other Corporate Investment	4,000,000	4,489,595
	ROBBINS & MYERS INC	Common Stock	23,220	27,965
	ROSETTA RESOURCES INC	Common Stock	10,911	10,919
	RPX CORPORATION	Common Stock	20,861	10,651
	RUE21 INC	Common Stock	24,405	15,725
	SALESFORCE COM	Common Stock	337,105	375,402
	SCHLUMBERGER LTD	Common Stock	334,535	362,043
*	SCHWAB STABLE VALUE FUND INSTL III	Common Collective Trust	14,192,501	14,788,669
	SCOUT CORE PLUS BD FD I	Registered Investment Company	6,740,666	6,807,532
	SELECT COMFORT CORP	Common Stock	26,565	33,923
	SERVICE SOURCE INTL INC	Common Stock	25,743	23,472

**THE EVERETT CLINIC PROFIT SHARING AND 401(k)
EMPLOYEE SAVINGS PLAN AND TRUST
E.I.N. 91-0214500, PLAN NUMBER 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)
DECEMBER 31, 2011**

(a) *	(b) Identity of Issuer, 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
	SHUTTERFLY INC	Common Stock	25,371	9,445
	SIGNATURE BANK	Common Stock	17,763	26,876
	SKULLCANDY INC	Common Stock	28,916	17,816
	SODASTREAM INTL	Common Stock	24,694	17,228
	SOURCEFIRE INC	Common Stock	8,695	8,613
	STAMPS.COM INC NEW	Common Stock	10,250	14,999
	STARBUCKS CORP	Common Stock	183,560	190,942
	STRATASYS INC	Common Stock	20,389	20,283
	STRATOS NON-DIRECTIONAL FD	Other Corporate Investment	38,120	72,936
	SUCCESSFACTORS INC	Common Stock	15,399	21,291
	SWIFT ENERGY CO	Common Stock	24,434	17,267
	TALEO CORPORATION CL A	Common Stock	16,048	26,116
	TEAVANA HOLDINGS INC	Common Stock	10,129	8,751
	TEXTRON INC	Common Stock	212,778	340,216
	THE ACTIVE NETWORK INC	Common Stock	31,585	30,233
	THE MADISON SQUARE GARDEN COMPANY	Common Stock	288,573	415,280
	TPC GROUP INC	Common Stock	26,432	16,144
	TRANSDIGM GROUP INC	Common Stock	144,764	153,088
	ULTA SALON COSM & FRAG	Common Stock	173,715	162,300
	UNDER ARMOUR INC CL A	Common Stock	170,745	150,759
	UNITED NATURAL FOODS INC	Common Stock	18,157	18,685
	VANGUARD INFLATION PROT. SEC ADM	Registered Investment Company	9,171,524	9,888,664
	VANGUARD INSTITUTIONAL INDEX FUND	Registered Investment Company	16,073,678	17,109,488
	VANGUARD MID CAP INDEX SIGNAL	Registered Investment Company	2,608,124	2,840,058
	VANGUARD SHORT-TERM INVST GRADE ADM	Registered Investment Company	2,826,184	2,794,554
	VANGUARD SMALL-CAP INDEX INSTL	Registered Investment Company	9,251,450	10,313,521
	VANGUARD TOTAL BD MKT INDEX INSTL SH	Registered Investment Company	15,759,726	16,591,967
	VANGUARD TOTAL INT'L STOCK INDEX FD	Registered Investment Company	5,106,436	4,143,851
	VELTI PLC ST HELIER	Common Stock	21,350	11,920
	VERA BRADLEY INC	Common Stock	26,711	26,413
	VERIFONE HLDGS INC	Common Stock	187,011	120,768
	VISA INC CL A	Common Stock	186,878	263,978
	VITAMIN SHOPPE INC	Common Stock	20,859	20,618
	VMWARE INC CL A	Common Stock	238,533	237,092
	VOCUS INC	Common Stock	24,868	19,240
	WHG SMALLCAP VALUE INSTL	Registered Investment Company	2,251,388	2,204,419
	WHOLE FOODS MKT INC	Common Stock	103,329	111,328
	WILLIAM BLAIR INTL SMCAP GROWTH CL I	Registered Investment Company	2,610,090	2,611,253
	WYNN RESORTS	Common Stock	199,809	254,127
	XYLEM INC	Common Stock	-	236,348
	ZUMIEZ INC	Common Stock	15,706	19,710
*	SCHWAB U S TREASURY MONEY FUND		1,197,384	1,197,384
*	SCHWAB RETIREMENT ADVANTAGE MNY FD		1,576,753	1,576,753
*	Participant loans	Interest rate: 4.25% - 9.25%	-	4,204,347
			<u>\$ 279,501,356</u>	<u>\$ 308,205,390</u>

* Party-in-interest as defined by ERISA