Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERICAN MANAGEMENT SERVICES, LLC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1995

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

AMERICAN MANAGEMENT SERVICES, LLC

5055 KELLER SPRINGS ROAD
SUITE 400
ADDISON, TX 75001

5055 KELLER SPRINGS ROAD
SUITE 400
ADDISON, TX 75001

2b Employer Identification Number (EIN)
91-2184132

2c Sponsor's telephone number
214-891-7814

2d Business code (see instructions)
531390

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2012	JOHN CARROSINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
AMERICAN MANAGEMENT SERVICES, LLC

5055 KELLER SPRINGS ROAD
SUITE 400
ADDISON, TX 75001

3b Administrator's EIN
91-2184132

3c Administrator's telephone number
214-891-7814

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

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	3617
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**	2897
b	Retired or separated participants receiving benefits	**6b**	3
c	Other retired or separated participants entitled to future benefits	**6c**	226
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	3126
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	3127
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	691
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
AMERICAN MANAGEMENT SERVICES, LLC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN MANAGEMENT SERVICES, LLC

D Employer Identification Number (EIN)
91-2184132

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FID.INV.INST.OPS.CO.

04-2647786

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

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(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)

LOCKTON FINANCIAL ADVISORS LLC

20-3247391

(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 61	ADVISOR	26243	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 25 60	RECORDKEEPER	19959	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
LOCKTON FINANCIAL ADVISORS LLC	61	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OPPENHEIMER GLOBAL A - OPPENHEIMERF 13-2953455	$5M+=0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
LOCKTON FINANCIAL ADVISORS LLC	61	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OPPENHEIMER GLOBAL Y - OPPENHEIMERF 13-2953455	$5M+=0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABDN US EQUITY I A - BOSTON FINANCI P.O. BOX 8480 BOSTON, MA 02266	0.25%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AM CENT REAL EST A - AMERICAN CENTU 44-0619208	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BLKRK MIDCAP VAL IS - BNY MELLON IN P.O. BOX 9793 PROVIDENCE, RI 02940	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BLKRK MIDCP VAL EQ A - BNY MELLON I P.O. BOX 9793 PROVIDENCE, RI 02940	0.25%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DREY BASIC S&P 500 - DREYFUS TRANSF 13-2614959	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DREYFUS S&P 500 INDX - DREYFUS TRAN 13-2614959	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FED MID CAP INDEX SS - STATE STREET 04-0025081	0.05%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HEARTLAND VALUE INST - ALPS FUND SE 20-3247785	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HEARTLAND VALUE INV - ALPS FUND SER 20-3247785	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NUVEEN MDCP INDEX I - US BANCORP FU 39-0281260	0.15%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRU GLOBAL RE Z - PRUDENTIAL MUTUAL 22-3703799	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RS PARTNERS A - BOSTON FINANCIAL DA 330 W. 9TH STREET KANSAS CITY, MO 66160	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RS PARTNERS Y - BOSTON FINANCIAL DA 330 W. 9TH STREET KANSAS CITY, MO 66160	0.10%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
AMERICAN MANAGEMENT SERVICES, LLC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERICAN MANAGEMENT SERVICES, LLC

D Employer Identification Number (EIN)
91-2184132

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
04-3022712-026	C	2805632

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
AMERICAN MANAGEMENT SERVICES, LLC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN MANAGEMENT SERVICES, LLC

D Employer Identification Number (EIN)
91-2184132

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	342839	440452
(9) Value of interest in common/collective trusts	1c(9)	2472737	2805632
(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)	9261750	8419823
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	12077326	11665907
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	12077326	11665907

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)	60136	
(B) Participants	2a(1)(B)	1494668	
(C) Others (including rollovers)	2a(1)(C)	237782	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1792586
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	15469	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		15469
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	254996	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		254996
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		80683
(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)		-570693
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1573041
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1938222	
(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)		1938222
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	46238	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		46238
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1984460
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-411419
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: GUNNING, STENSON AND PRICE, CPA, PS (2) EIN: 27-1386100

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) **4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) **4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) **4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) **4d**		X	
e	Was this plan covered by a fidelity bond? **4e**	X		2500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? **4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? **4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? **4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) **4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) **4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? **4k**		X	
l	Has the plan failed to provide any benefit when due under the plan? **4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) **4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. **4n**		X	

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
AMERICAN MANAGEMENT SERVICES, LLC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN MANAGEMENT SERVICES, LLC

D Employer Identification Number (EIN)
91-2184132

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

AMERICAN MANAGEMENT SERVICES, LLC
401(k) PLAN

REPORT ON AUDIT OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

for December 31, 2011 and 2010
and the years then ended

GUNNING
STENSON
& PRICE

CERTIFIED PUBLIC ACCOUNTANTS

AMERICAN MANAGEMENT SERVICES, LLC 401(k) PLAN

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GUNNING
STENSON
& PRICE
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS REPORT

To the Trustee of the
American Management Services, LLC 401(k) Plan

We were engaged to audit the financial statements of American Management Services, LLC 401(k) Plan (the "Plan") as of December 31, 2011 and 2010 and the supplemental schedules as of and for the years then ended as listed in the accompanying index on Page 1. These financial statements and schedules are the responsibility of the Plan's Trustee.

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 3, which was certified by Fidelity Management Trust Company, the custodian of the Plan assets at December 31, 2011 and 2010, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of December 31, 2011 and 2010 and the years then ended, 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 schedule taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Gunning Stenson & Price CPA PS

Bellevue, Washington
August 29, 2012

Key Bank Building • 10655 NE 4th Street, Suite 611 • Bellevue, Washington 98004 • Phone: 425-462-1151 Fax: 425-454-2691

A Professional Service Corporation

AMERICAN MANAGEMENT SERVICES, LLC 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

as of December 31, 2011 and 2010

	2011	2010
Participant directed investments at fair value	$ 8,419,823	$ 9,261,750
Stable Value Fund	2,805,632	2,472,737
Participant notes	440,452	342,839
	11,665,907	12,077,326
Amounts receivable:		
Employee	100,811	114,735
Employer	34,403	42,025
Total assets	11,801,121	12,234,086
Adjustment from fair value to contract value for fully benefit responsive investment contract	(89,568)	(46,242)
Net assets available for benefits	$11,711,553	$12,187,844

The accompanying notes are an integral part of the financial statements

AMERICAN MANAGEMENT SERVICES, LLC 401(k) PLAN

STATEMENT OF CHANGE IN NET ASSETS
AVAILABLE FOR BENEFITS

For the years ended December 31, 2011 and 2010

	2011	2010
Additions to net assets attributed to:		
Investment income:		
Net change in value of assets	$ (278,339)	$ 1,324,404
Note interest income	15,469	12,661
	(262,870)	1,337,065
Contributions:		
Employee	1,480,744	1,615,488
Employer	52,514	63,386
Roll over contributions	237,782	71,369
	1,771,040	1,750,243
Net additions/(reductions)	1,508,170	3,087,308
Deductions to net assets attributed to:		
Fees	46,239	22,902
Benefits paid to participants	1,938,222	1,138,053
Net increase/(decrease) in Plan assets	(476,291)	1,926,353
Assets beginning of period	12,187,844	10,261,491
Assets end of period	$11,711,553	$12,187,844

The accompanying notes are an
integral part of the financial statements

1. Plan Description:

On June 6, 2003 Pinnacle Realty Management changed their name to American Management Services, LLC. Consequently the name of the associated benefit plan was also changed from Pinnacle Realty Management 401(k) Plan to American Management Services, LLC 401(k) Plan. The following description of the American Management Services, LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan was formed on June 1, 1995 for the benefit of Company employees and is a defined contribution and profit sharing plan for all eligible employees of American Management Services, LLC and Subsidiaries. Since inception affiliates of American Management Services, LLC have been added to the plan. In addition to American Management Services, LLC, Plan sponsors at December 31, 2011 are Goodman Real Estate, Pinnacle AMS Development Co, LLC, and Venture General Contracting, LLC. Effective January 1, 2006 any employee who has been employed for six months and is age twenty one or older is eligible to participate in the salary reduction ("401(k)") portion of the Plan on the first day of the seventh month or on the first day of the Plan year.

Effective January 1, 2006, the Plan transferred all assets to Fidelity Management Trust Company ("FMTC"). Fidelity Investments Institutional Operations Company, Inc. ("Fidelity") provides record keeping, administrative and support services for the Plan. The transfer of the assets of the Plan occurred on January 3, 2006. At that time the profit sharing provisions of the Plan were terminated.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Effective January 1, 2006 employees who have met the eligibility requirements of the Plan may elect to contribute from 1% to 85% of their gross wages up to the Federally allowed limits as prescribed by the Internal Revenue regulations. Participants 50 years or older may elect to defer additional amounts. The Company will match the first $100 of employee contribution of gross compensation. Employer matching contributions are made semi-monthly.

Each participant's account is credited with the participant's contribution and the Company's contribution. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Delinquent participant contributions

During the year ended December 31, 2010, management of American Management Services, LLC (the Plan Sponsor) identified certain participant contributions to the Plan that they determined were not remitted to the Plan in a timely manner, as defined by Department of Labor ("DOL") regulations. The DOL requires that participant contributions be remitted to the Plan by the employer as soon as the contributions can be segregated from the general assets of the employer.

Continued

1. Plan Description, Continued:

By not remitting the participant contributions in a timely manner, the employer engaged in a prohibited use of plan assets. The Plan is required to report the total amount of delinquent contributions on line 4a of Schedule H for the year the contributions were delinquent and should continue reporting such amounts in all subsequent years until the year after the delinquent contributions have been fully corrected. A Supplemental Schedule for Schedule H, line 4a has been included in the Supplemental Schedules section of these financial statements.

A Plan has fully corrected delinquent contributions when all delinquent contributions have been paid to the plan and the plan has been reimbursed for any lost earnings or profits on those amounts as provided under EBSA's Voluntary Fiduciary Correction Program ("VFCP") and the conditions of Prohibited Transactions Exemption ("PTE") 2002-51 have been met. As of October 7, 2011 the Plan sponsor remitted approximately $1,300 to correct the delinquent contributions and reimbursed the plan for any lost earnings or profits on those amounts. The Plan sponsor has received a letter from the Department of Labor notifying them that because the Company has taken corrective action that is consistent with the requirements of the VFCP, the Employment Benefits Security Administration will take no civil action against the Company with respect to that breach. The Company has agreed to pay penalties or fines, if any, from this breach.

Vesting

Participants are immediately vested in their salary deferrals and employer match of deferrals plus investment earnings.

Withdrawals and Distributions

On separation of service the vested portion of a participant's account may be distributed in lump sum in a reasonable amount of time. A participant whose account balance exceeds $5,000 may elect a deferred distribution to be paid in either a lump sum or installment payments, roll his or her account balance to another company's qualified plan or IRA, or defer distribution until a later date. Participants with account balances over $1,000 and below $5,000 may elect a distribution to be paid in a lump sum, roll his or her account balance to another plan as allowed by IRS regulations, or balances are automatically rolled over to an individual retirement account. At December 31, 2011 and 2010 total account balances for former participants were approximately $4,150,100 and $2,853,900, respectively.

Plan Termination

The Company has not expressed any intention to terminate the Plan. However, it may do so at any time. Upon termination, the Plan's assets will be distributed to the participants based on each participants account balance existing at the date of termination.

Continued

1. Plan Description, Continued:

Investment of Funds

Participants may elect to invest Plan contributions in one or more of the following programs:

Fidelity Advisor Stable Value Portfolio – Class I formerly Fidelity Advisor Stable Value Portfolio – Class I – The fund seeks to preserve your principal investment while earning a level of interest income that is consistent with principal preservation. The fund seeks to maintain a stable net asset value (NAV) of $1 per share, but it cannot guarantee that it will be able to do so. The yield of the fund will fluctuate. The fund invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions ("Contracts"), fixed income securities, and money market funds. Under the terms of the Contracts, the assets of the fund are invested in fixed income securities (which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and collective investment vehicles and shares of investment companies that invest primarily in fixed income securities) and shares of money market funds. The fund may also invest in futures contracts, option contracts, and swap agreements. Fidelity Management Trust Company, as investment manager and trustee of the Fidelity Group Trust for Employee Benefit Plans, has claimed an exemption from registration under the Commodity Exchange Act and is not subject to registration or regulation under the Act. At the time of purchase, all Contracts and securities purchased for the fund must satisfy the credit quality standards specified in the Declaration of Separate Fund.

Fidelity Advisor Strategic Income Fund Class I formerly Fidelity Advisor Strategic Income Fund Class T – The fund seeks to provide a high level of current income and may also seek capital appreciation. Investing primarily in debt securities by allocating assets among four general investment categories: high yield securities, U.S. Government and investment-grade securities, emerging market securities, and foreign developed market securities. The fund uses a neutral mix of approximately 40% high yield, 30% U.S. Government and investment-grade, 15% emerging markets, and 15% foreign developed markets. Engaging in transactions that have a leveraging effect on the fund.

BlackRock Mid Cap value Equity Inst CL formerly BlackRock Mid-Cap Value Equity Portfolio Class A – A growth mutual fund. The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities issued by U.S. mid-capitalization value companies. The fund adviser generally defines mid capitalization companies as those with market capitalizations comparable in size to the companies in the Russell Midcap Value Index. It primarily invests in common stock but also can invest in preferred stock and securities convertible into common and preferred stock. From time to time the fund may invest in shares of companies through "new issues" or initial public offerings ("IPOs"). It may invest in real estate investment trusts ("REITs")..

Dreyfus Basic S&P 500 Stock Inx Fd formerly Dreyfus S&P 500 Index Fund - The Dreyfus S&P 500 Index fund is a growth and income mutual fund. The investment seeks to match the total return of the Standard & Poor's 500® Composite Stock Price Index (S&P 500®). The fund normally invests at least 95% of total assets in common stocks included in the S&P 500®. It generally invests in all 500 stocks in the S&P 500® in proportion to their weighting in the index. The fund may also use stock index futures as a substitute for the sale or purchase of securities

Continued

1. Plan Description, Continued:

Fidelity Advisor Leveraged Company Stock Fund Class T – A domestic equities mutual fund seeking to provide capital appreciation. Normally the fund invests 80% of assets in common stocks of leveraged companies (companies that issue lower-quality debt and other companies with leveraged capital structures). The fund may also invest in lower-grade quality debt securities and it may buy "growth" stocks or "value" stocks. Leverage can magnify the impact of adverse issuer, political, regulatory, market or economic developments on a company.

Fidelity Advisor Mid Cap II Fund – Institutional Class formerly Fidelity Advisor Mid Cap II Fund Class T – A fund seeking to provide long-term growth of capital. Normally investing at least 80% of assets in securities of companies with medium market capitalizations (companies with market capitalizations similar to companies in the Russell Midcap Index or the Standard & Poor's MidCap 400 Index. Investing in either growth stocks or "value" stocks or both. Normally investing primarily in common stocks.

Fidelity Advisor New Insights Fund – Institutional Class formerly Fidelity Advisor New Insights Fund Class T – A mutual fund seeking to provide capital appreciation. Investing in securities of companies whose value FMR believes is not fully recognized by the public. Investing in either 'growth' stocks or 'value' stocks or both. Normally investing primarily in common stocks.

Fidelity Advisor Small Cap Fund – Institutional Class formerly Fidelity Advisor Small Cap Fund Class T – A fund seeking to provide long-term growth of capital. Normally investing at least 80% of assets in securities of companies with small market capitalizations (companies with market capitalizations similar to companies in the Russell 2000 Index or the Standard & Poor's SmallCap 600 Index). Investing in either growth stocks or "value" stocks or both. Normally invests primarily in common stocks.

Nuveen Mid Cap Index Fund Class I – The investment strategy seeks to provide investment results that correspond to the performance of the Standard & Poor's MidCap 400 Index. The fund generally invests at least 90% of its net assets, plus the amount of any borrowings for investment purposes, in common stocks included in the S&P MidCap 400 Index. The fund may invest in stock index futures contracts, options on stock indices and options on stock index futures ("derivatives") on the S&P MidCap 400 Index.

Aberdeen U.S. Equity Fund Institutional Class – Under normal circumstances, the U.S. Equity Fund invests at least 80% of the value of its net assets in U.S. equity securities. Equity securities include common stock and preferred stock. The U.S. Equity Fund seeks to invest in securities of U.S. companies. A U.S. company is defined as having been organized under the laws of the United States, having a principal place of business in the United States, or if its stock trades primarily in the United States.

Heartland Value Instl CL formerly Heartland Value Fund – A small Company mutual fund. The investment seeks long-term capital appreciation. The fund invests primarily in common stocks of small companies with market capitalizations of less than $1.5 billion selected on a value basis, and may invest a significant portion of its assets in micro-capitalization securities, i.e., those with market capitalizations of less than $300 million at the time of purchase.

Continued

1. Plan Description, Continued:

RS Partners CL Y formerly RS Partners – A small Company mutual fund. The investment seeks long-term capital appreciation. The fund invests principally in equity securities of small-capitalization companies. It typically invests most of its assets in securities of U.S. companies but may also invest any portion of its assets in foreign securities. The fund's investment team currently expects that it typically will hold between 25 and 50 securities positions. It is non-diversified.

Invesco Van Kampen Comstock CL Y formerly Van Kampen Comstock Fund Class A – A growth and income mutual fund. The investment seeks capital growth and income. The fund primarily invests at least 80% of assets in common stocks. It invests in a portfolio of equity securities, consisting principally of common stocks, preferred stocks and securities convertible into common and preferred stocks. It emphasizes a value style of investing seeking well-established, under-valued companies that have the potential for capital growth and income. The fund may invest up to 25% of total assets in foreign securities. It may invest up to 10% of total assets in real estate investment trusts.

Fidelity Advisor Diversified International Fund Class T – An international/global mutual fund seeking to provide capital growth. The fund normally invests in non-U.S. securities, primarily in common stocks. A 1% short-term trading fee applies to shares held less than 30 days.

Oppenheimer Global Fund Class Fund Class Y formerly Oppenheimer Global Fund Class A – A global equities mutual fund. The investment seeks capital appreciation. The fund invests mainly in common stock of U.S. and foreign companies. It can invest without limit in foreign securities and can invest in any country, including countries with developing or emerging markets. However, the fund currently emphasizes its investments in developed markets such as the United States, Western European countries and Japan. It does not limit its investments to companies in a particular capitalization range, but primarily invests in mid- and large-cap companies. The fund normally will invest in at least three countries (one of which may be the United States).

Prudential Global Real Estate Fund Class Z – Fund investment strategy seeks capital appreciation and income. The fund normally invests at least 80% of its investable assets (net assets plus any borrowings made for investment purposes) in equity-related securities of real estate companies, principally real estate investment trust (REITs), and other real estate securities. It invests at least 40% of its total assets in foreign securities. The fund may invest more than 5% of its total assets in any one issuer. It is non-diversified.

American Century Real Estate Advisor – A specialty mutual fund seeking to provide long-term capital appreciation with income as a secondary objective. The fund invest at least 80% of its assets in equity securities issued by real estate investment trusts (REITs) and companies engaged in the real estate industry. Due to the sector focus of this fund, it may experience greater volatility than funds with broader investment strategy. It is not intended to serve as a complete investment program by itself.

Continued

1. Plan Description, Continued:

Fidelity Advisor Freedom Fund Institutional Class formerly Fidelity Advisor Freedom Fund Class T – Fidelity Advisor Freedom Funds are available with target dates that are representative of the expected retirement dates of the investors. The current range of Fidelity Advisor Freedom Funds are from 2005 to 2050. Investing in a combination of underlying Fidelity domestic equity, international equity, bond, and short-term funds using a moderate asset allocation strategy designed for investors expected to have retired around the year associated within the various funds. Allocating assets among underlying Fidelity funds according to an asset allocation strategy that becomes increasingly conservative until it reaches approximately 15% in domestic equity funds, 5% in international equity funds, 40% in bond funds, and 40% in short-term funds (approximately 10 to 15 years after the year of intended retirement). Ultimately, the fund will merge with Fidelity Advisor Freedom Income Fund.

Fidelity Advisor Freedom Income Fund – Institutional Class formerly Fidelity Advisor Freedom Income Fund – A mutual fund that invests in stocks, bonds and money market funds seeking to provide high total return with a secondary objective of principal preservation. Investing in a combination of underlying Fidelity equity, fixed-income, and short-term funds using a moderate asset allocation strategy designed for investors already in retirement. Allocating assets among underlying Fidelity funds according to a stable asset allocation strategy of approximately 14.6% in domestic equity funds, 5.4% in international equity funds, 35% in investment-grade fixed-income funds, 5% in high yield fixed-income funds, and 40% in short-term funds.

Fidelity Advisor International Discovery Fund – Class I formerly Fidelity Advisor International Discovery Fund Class T - Seeks to provide long-term growth of capital. Normally investing primarily in non-U.S. securities. Normally investing primarily in common stocks. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets.

Federated Mid Cap Index Fund - Seeks to provide the potential for long-term growth of capital and dividend income by matching the performance and risk of the S&P® MidCap 400 Index. The Fund primarily invests in all the stocks of the S&P® MidCap 400 Index in approximately the same proportions as they are represented in the index. The securities of smaller, less well-known companies may be more volatile than those of larger companies. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Share price and return will vary.

2. Summary of Significant Accountant Policies:

Accounting Presentation

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles.

Investments

The Plan presents in the "Statement of Changes in Net Assets" the net appreciation (depreciation) in the fair market value of its investments which consists of realized gains and losses and unrealized appreciation or depreciation of those investments.

Continued

2. Summary of Significant Accountant Policies, continued:

The fair value of Plan assets at December 31, 2011 and 2010 is determined by FMTC ("Custodian of the Plan assets"), respectively, and is the result of the number of units owned by the Plan multiplied by the value of a single unit of the respective fund. The value of the respective fund units is based on various third party market information when applicable, or the best estimate of the Custodian of Plan assets.

As described in Financial Accounting Standards Board Staff Position, FSP AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (the FSP), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by the FSP, the Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value.

Stable Value Option Investment Choice performance history is as follows:

	2011	2010
Contract value spot yield (credited to participants)	1.26%	1.48%
Market value spot yield (underlying investment return)	1.74%	2.37%

Federal Income Taxes

The Plan is a modified qualified prototype plan under Section 401(a) of the Internal Revenue Code and is designed to be exempt from Federal income taxes. A determination letter for the modified prototype plan to that effect has been received from the Internal Revenue Service. Therefore, certain employees' contributions to the Plan may reduce employees' taxable income, and taxes on the Plan's earnings may not be taxed to the Plan participants until a distribution or withdrawal from the Plan is made.

Administrative Expenses

Participants' accounts are charged with investment management fees, administrative maintenance charges and asset charges associated with managing a participant's account.

Use of Estimates

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

Continued

2. Summary of Significant Accountant Policies, continued:

Fair Value of Financial Instruments:

FASB Accounting Standards Codification 825 "Financial Instruments" ("ASC 825"), requires disclosure about fair value for all financial instruments whether or not recognized, for financial statement purposes. Disclosure about fair value of financial instruments is based on pertinent information available to management at December 31, 2011. Considerable judgment is necessary to interpret market data and develop estimated fair values. Accordingly, the estimates presented are not necessarily indicative of the amount which could be realized on disposition of the financial instruments. The use of different market assumptions and/or estimation methods may have a material effect on the estimated fair value amounts.

3. Fair Value Measurements:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit.

		Fair Value Measurement Using:		
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2011:				
Mutual Funds	$ 8,419,823	$8,419,823		
Stable Value Fund	2,805,632		$2,805,632	
Total	$11,255,456	$8,419,823	$2,805,632	$-0-
December 31, 2010:				
Mutual Funds	$ 9,261,750	$9,261,750		
Stable Value Fund	2,472,737		$2,472,737	
Total	$11,734,487	$9,261,750	$2,472,737	$-0

FASB Accounting Standards Codification 820, "Fair Value Measurements and Disclosures", establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices included in Level 1, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Fidelity Management Trust Company provided the Level 2 inputs information for the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements
The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

Continued

3. Fair Value Measurements, continued:

Level 2 Fair Value Measurements
The fair value of investments in Stable Value Funds for which quoted market price are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 Fair Value Measurements
The description for Participant Loans at December 31, 2010 has been changed to Participant Notes. There were no Level 3 assets at December 31, 2011 or 2010.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2011 are reported in net appreciation in fair value of investments.

4. Investments:

The following information included in the accompanying financial statements and supplemental schedules was obtained from the data that has been prepared and certified to as complete and accurate by the Custodian of the Plan assets. Investments that comprise the net Plan assets available at December 31 are as follows:

	Current Value	
	2011	2010
Fidelity Advisor Stable Value Portfolio – Class I (contract value of $2,716,064 and $2,426,495, respectively)	$ 2,805,632(*)	$ 2,472,737(*)
Fidelity Advisor Strategic Income Fund Class I (formerly class T)	866,503(*)	773,279(*)
Van Kampen Comstock Fund – Class Y (formerly class A)	515,694	585,546
BlackRock Mid-Cap Value Equity Portfolio Class I (formerly class A)	139,672	132,705
Heartland Value Fund Institutional Class	194,035	235,851
Dreyfus Basic S&P 500 Index Fund	532,725	555,028
Fidelity Advisor Leveraged Company Stock Fund Class T		462,486
RS Partners Class Y	113,316	180,894
Aberdeen U.S. Equity Fund	118,284	124,152
Fidelity Advisor Mid Cap II Fund – Class I (formerly class T)	549,744	760,258(*)
Fidelity Advisor New Insights Fund – Class I (formerly class T)	988,944(*)	1,131,191(*)
Fidelity Advisor Small Cap Fund – Class I (formerly class T)	349,869	477,628
Nuveen MidCap Index Fund – Class I	298,449	
Oppenheimer Global Fund Class Y (formerly class A)	244,326	368,050
Prudential Global Real Estate Fund Class Z	360,687	
Fidelity Advisor Diversified International Fund Class T		414,674
American Century Real Estate Advisor		422,038
Fidelity Advisor Freedom 2005 Fund – Class I (formerly class T)	40,625	24,328
Fidelity Advisor Freedom 2010 Fund – Class I (formerly class T)	113,357	110,051
Fidelity Advisor Freedom 2015 Fund – Class I (formerly class T)	57,905	47,360
Fidelity Advisor Freedom 2020 Fund – Class I (formerly class T)	408,629	408,883
Fidelity Advisor Freedom 2025 Fund – Class I (formerly class T)	251,874	224,609
Fidelity Advisor Freedom 2030 Fund – Class I (formerly class T)	351,899	151,644
Fidelity Advisor Freedom 2035 Fund – Class I (formerly class T)	212,546	221,760
Fidelity Advisor Freedom 2040 Fund – Class I (formerly class T)	984,402(*)	1,008,737(*)
Fidelity Advisor Freedom 2045 Fund – Class I (formerly class T)	105,091	95,156
Fidelity Advisor Freedom 2050 Fund – Class I (formerly class T)	86,147	90,148
Fidelity Advisor Freedom Income Fund – Class I (formerly class T)	181,948	125,354
Fidelity Advisor International Discovery Class I (formerly class T)	353,152	65,001
Federated Mid Cap Index		64,939
Participant Notes	440,452	342,839
Total	$11,665,907	$12,077,326

(*) represents 5% or more of net plan assets at year end

Continued

5. Reconciliation of Financial Statements to Form 5500:

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

	2011	2010
Net assets available for plan benefits per financial statements	$11,801,121	$12,187,844
Amounts receivable from employer and employees for contributions earned but not remitted to the Plan	(135,214)	(156,760)
Adjustment to fair value from Contract value for fully benefit responsive investment contact	(89,567)	46,242
Net assets available for plan benefits per Form 5500	$11,576,340	$12,077,326

6. Concentration of Credit Risk:

At December 31, 2011 and 2010 Plan investments are in many investment vehicles with FMTC. The ability of each investment vehicle to produce acceptable results will influence the credit risk of each investment. The Plan, by the nature of its investments has diversified exposure to credit risk. The Plan Trustee monitors the investment strategy to help insure that investments are of a grade suitable to meet the investment and growth goals of the Plan.

7. Subsequent Events:

Subsequent events have been evaluated through August 29, 2012, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

AMERICAN MANAGEMENT SERVICES, LLC 401(k) PLAN
SUPPLEMENTAL SCHEDULE
EIN No. 91-2184132
Plan No 001
December 31, 2011

Schedule of Assets Held for Investment Purposes at the end of the Year – See Form 5500, Schedule H, Line 4i

(a)	(b) Identity of issue, borrower, lessor, or other similar party	(c) Description of Investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost(*)	(e) Current Value
**	Fidelity Advisor Stable Value Portfolio – Class I (contract value $2,716,064)	2,716,064 units of common collective trust		$ 2,805,632
**	Fidelity Advisor Strategic Income Fund Class I	70,966.637 units of mutual fund		$ 866,503
	Van Kampen Comstock Fund – Class Y	33,904.926 units of mutual fund		$ 515,694
	BlackRock Mid-Cap Value Equity Portfolio Class I	12,628.615 units of mutual fund		$ 139,672
	Heartland Value Institutional Class Fund	5,017.715 units of mutual fund		$ 194,035
	Dreyfus Basic S&P 500 Index Fund	20,728.593 units of mutual fund		$ 532,725
	Prudential Global Real Estate Fund Class Z	20,447.105 units of mutual fund		$ 360,687
	RS Partners Class Y	3,830.823 units of mutual fund		$ 113,316
	Aberdeen U.S. Equity Fund	12,787.419 units of mutual fund		$ 118,284
**	Fidelity Advisor Mid Cap II Fund – Class I	33,830.409 units of mutual fund		$ 549,744
**	Fidelity Advisor New Insights Fund – Class I	49,546.305 units of mutual fund		$ 988,944
**	Fidelity Advisor Small Cap Fund Class I	15,392.387 units of mutual fund		$ 349,869
	Oppenheimer Global Fund Class Y	4,517.033 units of mutual fund		$ 244,326
	Nuveen Mid Cap Index Fund Class I	24,323.483 units of mutual fund		$ 298,449
**	Fidelity Advisor Freedom 2005 Fund – Class I	3,716.842 units of mutual fund		$ 40,625
**	Fidelity Advisor Freedom 2010 Fund – Class I	10,112.126 units of mutual fund		$ 113,357
**	Fidelity Advisor Freedom 2015 Fund – Class I	5,179.316 units of mutual fund		$ 57,905
**	Fidelity Advisor Freedom 2020 Fund – Class I	35,379.175 units of mutual fund		$ 408,629
**	Fidelity Advisor Freedom 2025 Fund – Class I	22,856.054 units of mutual fund		$ 251,874
**	Fidelity Advisor Freedom 2030 Fund – Class I	30,653.207 units of mutual fund		$ 351,899
**	Fidelity Advisor Freedom 2035 Fund – Class I	19,771.717 units of mutual fund		$ 212,546
**	Fidelity Advisor Freedom 2040 Fund – Class I	85,898.991 units of mutual fund		$ 984,402
**	Fidelity Advisor Freedom 2045 Fund – Class I	11,834.586 units of mutual fund		$ 105,091
**	Fidelity Advisor Freedom 2050 Fund – Class I	9,913.396 units of mutual fund		$ 86,147
**	Fidelity Advisor Freedom Income Fund – Class I	17,052.282 units of mutual fund		$ 181,948
	Fidelity Advisor International Discovery Fund – Class I	12,813.919 units of mutual fund		$ 353,152
	Participant Notes	Participant Notes with rates from 4.25% to 8.75%.	$-0-	$ 440,452

* Cost information is not required for participant directed transactions.
** Party in interest as defined by ERISA

AMERICAN MANAGEMENT SERVICES, LLC 401(k) PLAN
SUPPLEMENTAL SCHEDULE
EIN No. 91-2184132
Plan No 001
December 31, 2011 and 2010

Schedule H, line 4a – Schedule of Delinquent Participant Contributions

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$1,480,560	$-0-	$-0-	$-0-	$1,480,560

GUNNING STENSON & PRICE
Certified Public Accountants

Key Bank Building • 10655 NE 4th Street, Suite 611 • Bellevue, Washington 98004 • Phone: 425.462-1151 Fax: 425.454-2691

A Professional Service Corporation

AMERICAN MANAGEMENT SERVICES, LLC
401(k) PLAN

REPORT ON AUDIT OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

for December 31, 2011 and 2010
and the years then ended

GUNNING
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& PRICE

CERTIFIED PUBLIC ACCOUNTANTS

AMERICAN MANAGEMENT SERVICES, LLC 401(k) PLAN

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CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS REPORT

To the Trustee of the
American Management Services, LLC 401(k) Plan

We were engaged to audit the financial statements of American Management Services, LLC 401(k) Plan (the "Plan") as of December 31, 2011 and 2010 and the supplemental schedules as of and for the years then ended as listed in the accompanying index on Page 1. These financial statements and schedules are the responsibility of the Plan's Trustee.

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 3, which was certified by Fidelity Management Trust Company, the custodian of the Plan assets at December 31, 2011 and 2010, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of December 31, 2011 and 2010 and the years then ended, 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 schedule taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Gunning Stenson & Price CPA PS

Bellevue, Washington
August 29, 2012

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A Professional Service Corporation

AMERICAN MANAGEMENT SERVICES, LLC 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

as of December 31, 2011 and 2010

	2011	2010
Participant directed investments at fair value	$ 8,419,823	$ 9,261,750
Stable Value Fund	2,805,632	2,472,737
Participant notes	440,452	342,839
	11,665,907	12,077,326
Amounts receivable:		
Employee	100,811	114,735
Employer	34,403	42,025
Total assets	11,801,121	12,234,086
Adjustment from fair value to contract value for fully benefit responsive investment contract	(89,568)	(46,242)
Net assets available for benefits	$11,711,553	$12,187,844

The accompanying notes are an integral part of the financial statements

AMERICAN MANAGEMENT SERVICES, LLC 401(k) PLAN

STATEMENT OF CHANGE IN NET ASSETS
AVAILABLE FOR BENEFITS

For the years ended December 31, 2011 and 2010

	2011	2010
Additions to net assets attributed to:		
Investment income:		
Net change in value of assets	$ (278,339)	$ 1,324,404
Note interest income	15,469	12,661
	(262,870)	1,337,065
Contributions:		
Employee	1,480,744	1,615,488
Employer	52,514	63,386
Roll over contributions	237,782	71,369
	1,771,040	1,750,243
Net additions/(reductions)	1,508,170	3,087,308
Deductions to net assets attributed to:		
Fees	46,239	22,902
Benefits paid to participants	1,938,222	1,138,053
Net increase/(decrease) in Plan assets	(476,291)	1,926,353
Assets beginning of period	12,187,844	10,261,491
Assets end of period	$11,711,553	$12,187,844

The accompanying notes are an
integral part of the financial statements

1. Plan Description:

On June 6, 2003 Pinnacle Realty Management changed their name to American Management Services, LLC. Consequently the name of the associated benefit plan was also changed from Pinnacle Realty Management 401(k) Plan to American Management Services, LLC 401(k) Plan. The following description of the American Management Services, LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan was formed on June 1, 1995 for the benefit of Company employees and is a defined contribution and profit sharing plan for all eligible employees of American Management Services, LLC and Subsidiaries. Since inception affiliates of American Management Services, LLC have been added to the plan. In addition to American Management Services, LLC, Plan sponsors at December 31, 2011 are Goodman Real Estate, Pinnacle AMS Development Co, LLC, and Venture General Contracting, LLC. Effective January 1, 2006 any employee who has been employed for six months and is age twenty one or older is eligible to participate in the salary reduction ("401(k)") portion of the Plan on the first day of the seventh month or on the first day of the Plan year.

Effective January 1, 2006, the Plan transferred all assets to Fidelity Management Trust Company ("FMTC"). Fidelity Investments Institutional Operations Company, Inc. ("Fidelity") provides record keeping, administrative and support services for the Plan. The transfer of the assets of the Plan occurred on January 3, 2006. At that time the profit sharing provisions of the Plan were terminated.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Effective January 1, 2006 employees who have met the eligibility requirements of the Plan may elect to contribute from 1% to 85% of their gross wages up to the Federally allowed limits as prescribed by the Internal Revenue regulations. Participants 50 years or older may elect to defer additional amounts. The Company will match the first $100 of employee contribution of gross compensation. Employer matching contributions are made semi-monthly.

Each participant's account is credited with the participant's contribution and the Company's contribution. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Delinquent participant contributions

During the year ended December 31, 2010, management of American Management Services, LLC (the Plan Sponsor) identified certain participant contributions to the Plan that they determined were not remitted to the Plan in a timely manner, as defined by Department of Labor ("DOL") regulations. The DOL requires that participant contributions be remitted to the Plan by the employer as soon as the contributions can be segregated from the general assets of the employer.

Continued

1. Plan Description, Continued:

By not remitting the participant contributions in a timely manner, the employer engaged in a prohibited use of plan assets. The Plan is required to report the total amount of delinquent contributions on line 4a of Schedule H for the year the contributions were delinquent and should continue reporting such amounts in all subsequent years until the year after the delinquent contributions have been fully corrected. A Supplemental Schedule for Schedule H, line 4a has been included in the Supplemental Schedules section of these financial statements.

A Plan has fully corrected delinquent contributions when all delinquent contributions have been paid to the plan and the plan has been reimbursed for any lost earnings or profits on those amounts as provided under EBSA's Voluntary Fiduciary Correction Program ("VFCP") and the conditions of Prohibited Transactions Exemption ("PTE") 2002-51 have been met. As of October 7, 2011 the Plan sponsor remitted approximately $1,300 to correct the delinquent contributions and reimbursed the plan for any lost earnings or profits on those amounts. The Plan sponsor has received a letter from the Department of Labor notifying them that because the Company has taken corrective action that is consistent with the requirements of the VFCP, the Employment Benefits Security Administration will take no civil action against the Company with respect to that breach. The Company has agreed to pay penalties or fines, if any, from this breach.

Vesting

Participants are immediately vested in their salary deferrals and employer match of deferrals plus investment earnings.

Withdrawals and Distributions

On separation of service the vested portion of a participant's account may be distributed in lump sum in a reasonable amount of time. A participant whose account balance exceeds $5,000 may elect a deferred distribution to be paid in either a lump sum or installment payments, roll his or her account balance to another company's qualified plan or IRA, or defer distribution until a later date. Participants with account balances over $1,000 and below $5,000 may elect a distribution to be paid in a lump sum, roll his or her account balance to another plan as allowed by IRS regulations, or balances are automatically rolled over to an individual retirement account. At December 31, 2011 and 2010 total account balances for former participants were approximately $4,150,100 and $2,853,900, respectively.

Plan Termination

The Company has not expressed any intention to terminate the Plan. However, it may do so at any time. Upon termination, the Plan's assets will be distributed to the participants based on each participants account balance existing at the date of termination.

Continued

1. Plan Description, Continued:

Investment of Funds

Participants may elect to invest Plan contributions in one or more of the following programs:

Fidelity Advisor Stable Value Portfolio – Class I formerly Fidelity Advisor Stable Value Portfolio – Class I – The fund seeks to preserve your principal investment while earning a level of interest income that is consistent with principal preservation. The fund seeks to maintain a stable net asset value (NAV) of $1 per share, but it cannot guarantee that it will be able to do so. The yield of the fund will fluctuate. The fund invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions ("Contracts"), fixed income securities, and money market funds. Under the terms of the Contracts, the assets of the fund are invested in fixed income securities (which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and collective investment vehicles and shares of investment companies that invest primarily in fixed income securities) and shares of money market funds. The fund may also invest in futures contracts, option contracts, and swap agreements. Fidelity Management Trust Company, as investment manager and trustee of the Fidelity Group Trust for Employee Benefit Plans, has claimed an exemption from registration under the Commodity Exchange Act and is not subject to registration or regulation under the Act. At the time of purchase, all Contracts and securities purchased for the fund must satisfy the credit quality standards specified in the Declaration of Separate Fund.

Fidelity Advisor Strategic Income Fund Class I formerly Fidelity Advisor Strategic Income Fund Class T – The fund seeks to provide a high level of current income and may also seek capital appreciation. Investing primarily in debt securities by allocating assets among four general investment categories: high yield securities, U.S. Government and investment-grade securities, emerging market securities, and foreign developed market securities. The fund uses a neutral mix of approximately 40% high yield, 30% U.S. Government and investment-grade, 15% emerging markets, and 15% foreign developed markets. Engaging in transactions that have a leveraging effect on the fund.

BlackRock Mid Cap value Equity Inst CL formerly BlackRock Mid-Cap Value Equity Portfolio Class A – A growth mutual fund. The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities issued by U.S. mid-capitalization value companies. The fund adviser generally defines mid capitalization companies as those with market capitalizations comparable in size to the companies in the Russell Midcap Value Index. It primarily invests in common stock but also can invest in preferred stock and securities convertible into common and preferred stock. From time to time the fund may invest in shares of companies through "new issues" or initial public offerings ("IPOs"). It may invest in real estate investment trusts ("REITs")..

Dreyfus Basic S&P 500 Stock Inx Fd formerly Dreyfus S&P 500 Index Fund - The Dreyfus S&P 500 Index fund is a growth and income mutual fund. The investment seeks to match the total return of the Standard & Poor's 500® Composite Stock Price Index (S&P 500®). The fund normally invests at least 95% of total assets in common stocks included in the S&P 500®. It generally invests in all 500 stocks in the S&P 500® in proportion to their weighting in the index. The fund may also use stock index futures as a substitute for the sale or purchase of securities

Continued

1. Plan Description, Continued:

Fidelity Advisor Leveraged Company Stock Fund Class T – A domestic equities mutual fund seeking to provide capital appreciation. Normally the fund invests 80% of assets in common stocks of leveraged companies (companies that issue lower-quality debt and other companies with leveraged capital structures). The fund may also invest in lower-grade quality debt securities and it may buy "growth" stocks or "value" stocks. Leverage can magnify the impact of adverse issuer, political, regulatory, market or economic developments on a company.

Fidelity Advisor Mid Cap II Fund – Institutional Class formerly Fidelity Advisor Mid Cap II Fund Class T – A fund seeking to provide long-term growth of capital. Normally investing at least 80% of assets in securities of companies with medium market capitalizations (companies with market capitalizations similar to companies in the Russell Midcap Index or the Standard & Poor's MidCap 400 Index. Investing in either growth stocks or "value" stocks or both. Normally investing primarily in common stocks.

Fidelity Advisor New Insights Fund – Institutional Class formerly Fidelity Advisor New Insights Fund Class T – A mutual fund seeking to provide capital appreciation. Investing in securities of companies whose value FMR believes is not fully recognized by the public. Investing in either 'growth' stocks or 'value' stocks or both. Normally investing primarily in common stocks.

Fidelity Advisor Small Cap Fund – Institutional Class formerly Fidelity Advisor Small Cap Fund Class T – A fund seeking to provide long-term growth of capital. Normally investing at least 80% of assets in securities of companies with small market capitalizations (companies with market capitalizations similar to companies in the Russell 2000 Index or the Standard & Poor's SmallCap 600 Index). Investing in either growth stocks or "value" stocks or both. Normally invests primarily in common stocks.

Nuveen Mid Cap Index Fund Class I – The investment strategy seeks to provide investment results that correspond to the performance of the Standard & Poor's MidCap 400 Index. The fund generally invests at least 90% of its net assets, plus the amount of any borrowings for investment purposes, in common stocks included in the S&P MidCap 400 Index. The fund may invest in stock index futures contracts, options on stock indices and options on stock index futures ("derivatives") on the S&P MidCap 400 Index.

Aberdeen U.S. Equity Fund Institutional Class – Under normal circumstances, the U.S. Equity Fund invests at least 80% of the value of its net assets in U.S. equity securities. Equity securities include common stock and preferred stock. The U.S. Equity Fund seeks to invest in securities of U.S. companies. A U.S. company is defined as having been organized under the laws of the United States, having a principal place of business in the United States, or if its stock trades primarily in the United States.

Heartland Value Instl CL formerly Heartland Value Fund – A small Company mutual fund. The investment seeks long-term capital appreciation. The fund invests primarily in common stocks of small companies with market capitalizations of less than $1.5 billion selected on a value basis, and may invest a significant portion of its assets in micro-capitalization securities, i.e., those with market capitalizations of less than $300 million at the time of purchase.

Continued

1. Plan Description, Continued:

RS Partners CL Y formerly RS Partners – A small Company mutual fund. The investment seeks long-term capital appreciation. The fund invests principally in equity securities of small-capitalization companies. It typically invests most of its assets in securities of U.S. companies but may also invest any portion of its assets in foreign securities. The fund's investment team currently expects that it typically will hold between 25 and 50 securities positions. It is non-diversified.

Invesco Van Kampen Comstock CL Y formerly Van Kampen Comstock Fund Class A – A growth and income mutual fund. The investment seeks capital growth and income. The fund primarily invests at least 80% of assets in common stocks. It invests in a portfolio of equity securities, consisting principally of common stocks, preferred stocks and securities convertible into common and preferred stocks. It emphasizes a value style of investing seeking well-established, under-valued companies that have the potential for capital growth and income. The fund may invest up to 25% of total assets in foreign securities. It may invest up to 10% of total assets in real estate investment trusts.

Fidelity Advisor Diversified International Fund Class T – An international/global mutual fund seeking to provide capital growth. The fund normally invests in non-U.S. securities, primarily in common stocks. A 1% short-term trading fee applies to shares held less than 30 days.

Oppenheimer Global Fund Class Fund Class Y formerly Oppenheimer Global Fund Class A – A global equities mutual fund. The investment seeks capital appreciation. The fund invests mainly in common stock of U.S. and foreign companies. It can invest without limit in foreign securities and can invest in any country, including countries with developing or emerging markets. However, the fund currently emphasizes its investments in developed markets such as the United States, Western European countries and Japan. It does not limit its investments to companies in a particular capitalization range, but primarily invests in mid- and large-cap companies. The fund normally will invest in at least three countries (one of which may be the United States).

Prudential Global Real Estate Fund Class Z – Fund investment strategy seeks capital appreciation and income. The fund normally invests at least 80% of its investable assets (net assets plus any borrowings made for investment purposes) in equity-related securities of real estate companies, principally real estate investment trust (REITs), and other real estate securities. It invests at least 40% of its total assets in foreign securities. The fund may invest more than 5% of its total assets in any one issuer. It is non-diversified.

American Century Real Estate Advisor – A specialty mutual fund seeking to provide long-term capital appreciation with income as a secondary objective. The fund invest at least 80% of its assets in equity securities issued by real estate investment trusts (REITs) and companies engaged in the real estate industry. Due to the sector focus of this fund, it may experience greater volatility than funds with broader investment strategy. It is not intended to serve as a complete investment program by itself.

Continued

1. Plan Description, Continued:

Fidelity Advisor Freedom Fund Institutional Class formerly Fidelity Advisor Freedom Fund Class T – Fidelity Advisor Freedom Funds are available with target dates that are representative of the expected retirement dates of the investors. The current range of Fidelity Advisor Freedom Funds are from 2005 to 2050. Investing in a combination of underlying Fidelity domestic equity, international equity, bond, and short-term funds using a moderate asset allocation strategy designed for investors expected to have retired around the year associated within the various funds. Allocating assets among underlying Fidelity funds according to an asset allocation strategy that becomes increasingly conservative until it reaches approximately 15% in domestic equity funds, 5% in international equity funds, 40% in bond funds, and 40% in short-term funds (approximately 10 to 15 years after the year of intended retirement). Ultimately, the fund will merge with Fidelity Advisor Freedom Income Fund.

Fidelity Advisor Freedom Income Fund – Institutional Class formerly Fidelity Advisor Freedom Income Fund – A mutual fund that invests in stocks, bonds and money market funds seeking to provide high total return with a secondary objective of principal preservation. Investing in a combination of underlying Fidelity equity, fixed-income, and short-term funds using a moderate asset allocation strategy designed for investors already in retirement. Allocating assets among underlying Fidelity funds according to a stable asset allocation strategy of approximately 14.6% in domestic equity funds, 5.4% in international equity funds, 35% in investment-grade fixed-income funds, 5% in high yield fixed-income funds, and 40% in short-term funds.

Fidelity Advisor International Discovery Fund – Class I formerly Fidelity Advisor International Discovery Fund Class T - Seeks to provide long-term growth of capital. Normally investing primarily in non-U.S. securities. Normally investing primarily in common stocks. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets.

Federated Mid Cap Index Fund - Seeks to provide the potential for long-term growth of capital and dividend income by matching the performance and risk of the S&P® MidCap 400 Index. The Fund primarily invests in all the stocks of the S&P® MidCap 400 Index in approximately the same proportions as they are represented in the index. The securities of smaller, less well-known companies may be more volatile than those of larger companies. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Share price and return will vary.

2. Summary of Significant Accountant Policies:

Accounting Presentation

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles.

Investments

The Plan presents in the "Statement of Changes in Net Assets" the net appreciation (depreciation) in the fair market value of its investments which consists of realized gains and losses and unrealized appreciation or depreciation of those investments.

Continued

2. Summary of Significant Accountant Policies, continued:

The fair value of Plan assets at December 31, 2011 and 2010 is determined by FMTC ("Custodian of the Plan assets"), respectively, and is the result of the number of units owned by the Plan multiplied by the value of a single unit of the respective fund. The value of the respective fund units is based on various third party market information when applicable, or the best estimate of the Custodian of Plan assets.

As described in Financial Accounting Standards Board Staff Position, FSP AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (the FSP), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by the FSP, the Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value.

Stable Value Option Investment Choice performance history is as follows:

	2011	2010
Contract value spot yield (credited to participants)	1.26%	1.48%
Market value spot yield (underlying investment return)	1.74%	2.37%

Federal Income Taxes

The Plan is a modified qualified prototype plan under Section 401(a) of the Internal Revenue Code and is designed to be exempt from Federal income taxes. A determination letter for the modified prototype plan to that effect has been received from the Internal Revenue Service. Therefore, certain employees' contributions to the Plan may reduce employees' taxable income, and taxes on the Plan's earnings may not be taxed to the Plan participants until a distribution or withdrawal from the Plan is made.

Administrative Expenses

Participants' accounts are charged with investment management fees, administrative maintenance charges and asset charges associated with managing a participant's account.

Use of Estimates

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

Continued

2. Summary of Significant Accountant Policies, continued:

Fair Value of Financial Instruments:

FASB Accounting Standards Codification 825 "Financial Instruments" ("ASC 825"), requires disclosure about fair value for all financial instruments whether or not recognized, for financial statement purposes. Disclosure about fair value of financial instruments is based on pertinent information available to management at December 31, 2011. Considerable judgment is necessary to interpret market data and develop estimated fair values. Accordingly, the estimates presented are not necessarily indicative of the amount which could be realized on disposition of the financial instruments. The use of different market assumptions and/or estimation methods may have a material effect on the estimated fair value amounts.

3. Fair Value Measurements:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit.

		Fair Value Measurement Using:		
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2011:				
Mutual Funds	$ 8,419,823	$8,419,823		
Stable Value Fund	2,805,632		$2,805,632	
Total	$11,255,456	$8,419,823	$2,805,632	$-0-
December 31, 2010:				
Mutual Funds	$ 9,261,750	$9,261,750		
Stable Value Fund	2,472,737		$2,472,737	
Total	$11,734,487	$9,261,750	$2,472,737	$-0

FASB Accounting Standards Codification 820, "Fair Value Measurements and Disclosures", establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices included in Level 1, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Fidelity Management Trust Company provided the Level 2 inputs information for the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements
The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

Continued

3. Fair Value Measurements, continued:

Level 2 Fair Value Measurements
The fair value of investments in Stable Value Funds for which quoted market price are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 Fair Value Measurements
The description for Participant Loans at December 31, 2010 has been changed to Participant Notes. There were no Level 3 assets at December 31, 2011 or 2010.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2011 are reported in net appreciation in fair value of investments.

4. Investments:

The following information included in the accompanying financial statements and supplemental schedules was obtained from the data that has been prepared and certified to as complete and accurate by the Custodian of the Plan assets. Investments that comprise the net Plan assets available at December 31 are as follows:

	Current Value	
	2011	2010
Fidelity Advisor Stable Value Portfolio – Class I (contract value of $2,716,064 and $2,426,495, respectively)	$ 2,805,632(*)	$ 2,472,737(*)
Fidelity Advisor Strategic Income Fund Class I (formerly class T)	866,503(*)	773,279(*)
Van Kampen Comstock Fund – Class Y (formerly class A)	515,694	585,546
BlackRock Mid-Cap Value Equity Portfolio Class I (formerly class A)	139,672	132,705
Heartland Value Fund Institutional Class	194,035	235,851
Dreyfus Basic S&P 500 Index Fund	532,725	555,028
Fidelity Advisor Leveraged Company Stock Fund Class T		462,486
RS Partners Class Y	113,316	180,894
Aberdeen U.S. Equity Fund	118,284	124,152
Fidelity Advisor Mid Cap II Fund – Class I (formerly class T)	549,744	760,258(*)
Fidelity Advisor New Insights Fund – Class I (formerly class T)	988,944(*)	1,131,191(*)
Fidelity Advisor Small Cap Fund – Class I (formerly class T)	349,869	477,628
Nuveen MidCap Index Fund – Class I	298,449	
Oppenheimer Global Fund Class Y (formerly class A)	244,326	368,050
Prudential Global Real Estate Fund Class Z	360,687	
Fidelity Advisor Diversified International Fund Class T		414,674
American Century Real Estate Advisor		422,038
Fidelity Advisor Freedom 2005 Fund – Class I (formerly class T)	40,625	24,328
Fidelity Advisor Freedom 2010 Fund – Class I (formerly class T)	113,357	110,051
Fidelity Advisor Freedom 2015 Fund – Class I (formerly class T)	57,905	47,360
Fidelity Advisor Freedom 2020 Fund – Class I (formerly class T)	408,629	408,883
Fidelity Advisor Freedom 2025 Fund – Class I (formerly class T)	251,874	224,609
Fidelity Advisor Freedom 2030 Fund – Class I (formerly class T)	351,899	151,644
Fidelity Advisor Freedom 2035 Fund – Class I (formerly class T)	212,546	221,760
Fidelity Advisor Freedom 2040 Fund – Class I (formerly class T)	984,402(*)	1,008,737(*)
Fidelity Advisor Freedom 2045 Fund – Class I (formerly class T)	105,091	95,156
Fidelity Advisor Freedom 2050 Fund – Class I (formerly class T)	86,147	90,148
Fidelity Advisor Freedom Income Fund – Class I (formerly class T)	181,948	125,354
Fidelity Advisor International Discovery Class I (formerly class T)	353,152	65,001
Federated Mid Cap Index		64,939
Participant Notes	440,452	342,839
Total	$11,665,907	$12,077,326

(*) represents 5% or more of net plan assets at year end

Continued

5. Reconciliation of Financial Statements to Form 5500:

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

	2011	2010
Net assets available for plan benefits per financial statements	$11,801,121	$12,187,844
Amounts receivable from employer and employees for contributions earned but not remitted to the Plan	(135,214)	(156,760)
Adjustment to fair value from Contract value for fully benefit responsive investment contact	(89,567)	46,242
Net assets available for plan benefits per Form 5500	$11,576,340	$12,077,326

6. Concentration of Credit Risk:

At December 31, 2011 and 2010 Plan investments are in many investment vehicles with FMTC. The ability of each investment vehicle to produce acceptable results will influence the credit risk of each investment. The Plan, by the nature of its investments has diversified exposure to credit risk. The Plan Trustee monitors the investment strategy to help insure that investments are of a grade suitable to meet the investment and growth goals of the Plan.

7. Subsequent Events:

Subsequent events have been evaluated through August 29, 2012, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

AMERICAN MANAGEMENT SERVICES, LLC 401(k) PLAN
SUPPLEMENTAL SCHEDULE
EIN No. 91-2184132
Plan No 001
December 31, 2011

Schedule of Assets Held for Investment Purposes at the end of the Year – See Form 5500, Schedule H, Line 4i

(a)	(b) Identity of issue, borrower, lessor, or other similar party	(c) Description of Investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost(*)	(e) Current Value
**	Fidelity Advisor Stable Value Portfolio – Class I (contract value $2,716,064)	2,716,064 units of common collective trust		$ 2,805,632
**	Fidelity Advisor Strategic Income Fund Class I	70,966.637 units of mutual fund		$ 866,503
	Van Kampen Comstock Fund – Class Y	33,904.926 units of mutual fund		$ 515,694
	BlackRock Mid-Cap Value Equity Portfolio Class I	12,628.615 units of mutual fund		$ 139,672
	Heartland Value Institutional Class Fund	5,017.715 units of mutual fund		$ 194,035
	Dreyfus Basic S&P 500 Index Fund	20,728.593 units of mutual fund		$ 532,725
	Prudential Global Real Estate Fund Class Z	20,447.105 units of mutual fund		$ 360,687
	RS Partners Class Y	3,830.823 units of mutual fund		$ 113,316
	Aberdeen U.S. Equity Fund	12,787.419 units of mutual fund		$ 118,284
**	Fidelity Advisor Mid Cap II Fund – Class I	33,830.409 units of mutual fund		$ 549,744
**	Fidelity Advisor New Insights Fund – Class I	49,546.305 units of mutual fund		$ 988,944
**	Fidelity Advisor Small Cap Fund Class I	15,392.387 units of mutual fund		$ 349,869
	Oppenheimer Global Fund Class Y	4,517.033 units of mutual fund		$ 244,326
	Nuveen Mid Cap Index Fund Class I	24,323.483 units of mutual fund		$ 298,449
**	Fidelity Advisor Freedom 2005 Fund – Class I	3,716.842 units of mutual fund		$ 40,625
**	Fidelity Advisor Freedom 2010 Fund – Class I	10,112.126 units of mutual fund		$ 113,357
**	Fidelity Advisor Freedom 2015 Fund – Class I	5,179.316 units of mutual fund		$ 57,905
**	Fidelity Advisor Freedom 2020 Fund – Class I	35,379.175 units of mutual fund		$ 408,629
**	Fidelity Advisor Freedom 2025 Fund – Class I	22,856.054 units of mutual fund		$ 251,874
**	Fidelity Advisor Freedom 2030 Fund – Class I	30,653.207 units of mutual fund		$ 351,899
**	Fidelity Advisor Freedom 2035 Fund – Class I	19,771.717 units of mutual fund		$ 212,546
**	Fidelity Advisor Freedom 2040 Fund – Class I	85,898.991 units of mutual fund		$ 984,402
**	Fidelity Advisor Freedom 2045 Fund – Class I	11,834.586 units of mutual fund		$ 105,091
**	Fidelity Advisor Freedom 2050 Fund – Class I	9,913.396 units of mutual fund		$ 86,147
**	Fidelity Advisor Freedom Income Fund – Class I	17,052.282 units of mutual fund		$ 181,948
	Fidelity Advisor International Discovery Fund – Class I	12,813.919 units of mutual fund		$ 353,152
	Participant Notes	Participant Notes with rates from 4.25% to 8.75%.	$-0-	$ 440,452

* Cost information is not required for participant directed transactions.
** Party in interest as defined by ERISA

AMERICAN MANAGEMENT SERVICES, LLC 401(k) PLAN
SUPPLEMENTAL SCHEDULE
EIN No. 91-2184132
Plan No 001
December 31, 2011 and 2010

Schedule H, line 4a – Schedule of Delinquent Participant Contributions

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$1,480,560	$-0-	$-0-	$-0-	$1,480,560

GUNNING STENSON & PRICE
Certified Public Accountants

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