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
THE RAYMOND CHEVROLET - RAY CHEVROLET 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1989

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

RAYMOND CHEVROLET, INC.

118 ROUTE 173
ANTIOCH, IL 60002

118 ROUTE 173
ANTIOCH, IL 60002

2b Employer Identification Number (EIN)
36-2512355

2c Sponsor's telephone number
847-395-3600

2d Business code (see instructions)
441110

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.	10/15/2012	TAMMY PREBEL
	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")
RAYMOND CHEVROLET, INC.

118 ROUTE 173
ANTIOCH, IL 60002

3b Administrator's EIN
36-2512355

3c Administrator's telephone number
847-395-3600

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**	194
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**	261
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	5
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	266
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	266
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	63
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D 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
THE RAYMOND CHEVROLET - RAY CHEVROLET 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RAYMOND CHEVROLET, INC.

D Employer Identification Number (EIN)
36-2512355

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)

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 60	RECORDKEEPER	650	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

LPL FINANCIAL CORPORATION

95-2834236

(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?
61	ADVISOR	0	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
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.
ABF LG CAP VAL ADV - STATE STREET B 04-1867445	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.
COL MAR FOCUSED EQ A - COLUMBIA MGT P.O. BOX 8081 BOSTON, MA 02266	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.
DREYFUS S&P 500 INDX - DREYFUS TRAN 13-5673135	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.
EV SM CAP VALUE CL A - BNY MELLON I 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.
RS PARTNERS A - BOSTON FINANCIAL DA 04-2526037	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
LPL FINANCIAL CORPORATION	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.
COL MAR FOCUSED EQ A - COLUMBIA MGT P.O. BOX 8081 BOSTON, MA 02266	$0-<$3M=1.00% $3M-<$50M=0.50% $50M+=0.25%

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
THE RAYMOND CHEVROLET - RAY CHEVROLET 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
RAYMOND CHEVROLET, INC.

D Employer Identification Number (EIN)
36-2512355

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 04-3022712-026	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions) 989894

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
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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
THE RAYMOND CHEVROLET - RAY CHEVROLET 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RAYMOND CHEVROLET, INC.

D Employer Identification Number (EIN)
36-2512355

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)	108309	104271
(9) Value of interest in common/collective trusts	1c(9)	786676	989894
(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)	3954834	3427388
(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	4849819	4521553
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	4849819	4521553

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)	49936	
(B) Participants	2a(1)(B)	275521	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		325457
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)	5987	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5987
(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)	103575	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		103575
(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)		26291
(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)		-236548
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		224762
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	520524	
(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)		520524
f Corrective distributions (see instructions)	2f		31703
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)	801	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		801
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		553028
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-328266
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: STEPHEN D. MARETA, P.C. (2) EIN: 36-3329163

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		10275
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		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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
THE RAYMOND CHEVROLET - RAY CHEVROLET 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RAYMOND CHEVROLET, INC.

D Employer Identification Number (EIN)
36-2512355

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):

RAYMOND CHEVROLET-RAY CHEVROLET
401(K) PLAN
Antioch, Illinois

FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

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STEPHEN D. MARETA, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

304 WAINWRIGHT DRIVE, SUITE 280
NORTHBROOK, ILLINOIS 60062
(847) 480-1810
FAX (847) 480-1875

Independent Auditor's Report

To the Administrative Committee of
The Raymond Chevrolet-Ray Chevrolet 401(k) Plan
Antioch, Illinois

We were engaged to audit the accompanying statements of net assets available for benefits of The Raymond Chevrolet-Ray Chevrolet 401(k) Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedules as of December 31, 2011. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company (Fidelity), the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Stephen D. Mareta, P.C.
Northbrook, Illinois
September 28, 2012

THE RAYMOND CHEVROLET-RAY CHEVROLET
401(K) PLAN
Statement of Net Assets Available for Benefits
December 31, 2011 and 2010

	2011	2010
ASSETS		
Participant-directed investments (at fair value)	$ 4,417,282	$ 4,741,510
Receivables:		
Employer	2,589	
Employee	12,783	
Participant loans	104,271	108,309
Total receivables	119,643	108,309
Total assets	4,536,925	4,849,819
LIABILITIES	0	0
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	4,536,925	4,849,819
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(31,602)	(14,712)
NET ASSETS AVAILABLE FOR BENEFITS	$ 4,505,323	$ 4,835,107

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

THE RAYMOND CHEVROLET-RAY CHEVROLET
401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2011

	2011
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Net appreciation/(depreciation) in fair value of investments, net of investment expenses	$ (227,145)
Dividends	103,575
Interest	5,987
Total investment income	(117,583)
Contributions:	
Employer	52,523
Employee	288,304
Employee-rollover	
Total contributions	340,827
Total additions	223,244
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	552,227
Administrative expenses	801
Total deductions	553,028
Net increase	(329,784)
NET ASSETS AVAILABLE FOR BENEFITS,	
Beginning of year	4,835,107
End of year	$ 4,505,323

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

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of The Raymond Chevrolet-Ray Chevrolet 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

General

The Plan is sponsored by Raymond Chevrolet, Inc. (the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Employees are eligible to participate in the Plan after attaining the age of 21 and fulfilling a two-month work requirement. Eligible employees become participants in the Plan on the first day of the month immediately following the attainment of these requirements.

Contributions

Eligible employees can contribute a portion of their compensation as defined by the Plan, subject to certain limitations under the Internal Revenue Code (IRC). The Company provides a discretionary matching contribution based upon the contribution of the individual participants, as determined annually by the Company. The matching contribution for 2011 and 2010 was 50% of each participant's contribution up to 2% of eligible compensation contributed by the participant. The Plan also provides for an additional discretionary Company contribution. The Company made no discretionary contributions in 2011 and 2010.

Participant Accounts

Individual accounts are maintained for each of the Plan's participants to reflect the participants' contributions and Company contributions, as well as the participants' share of the Plan's income. Allocations of Plan income are based on the proportion that each participant's account balance bears to the total of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Vesting

Under the provisions of the Plan, participants are immediately vested in their contributions plus actual earnings thereon. Company contributions plus actual earnings thereon vest as follows:

Participant's Years of Service	Company Contributions Vesting Percentage
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Investment Options

The assets of the Plan, both employee and employer, are allocated to the various funds at the direction of the participant. Participants are able to direct their account into a variety of pooled separate accounts and a fixed account selected by the Plan's trustees. Pooled separate accounts are invested in mutual funds.

Participant Loans

A participant may borrow up to the lesser of $50,000 or 50% of his or her vested account balance, with a minimum loan of $1,000. Loans are repayable through payroll deductions over periods ranging up to 5 years, except for qualifying principal residential mortgage loans which must be payable within a reasonable time commensurate with the repayment period permitted by commercial lenders for similar loans. The interest rate is to be established by the Company.

Payment of Benefits

A participant who terminates employment, or qualifies for withdrawal due to hardship, death, or disability, is entitled to receive the vested portion of his or her account in a lump sum payment of their entire vested account balance or a single-sum payment of a portion of their vested account balance.

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

If a terminating participant's vested account balance does not exceed $1,000, the Plan will distribute the benefit in a lump sum as soon as administratively practicable. Vested account balances exceeding $1,000 are paid at the participant's discretion.

Plan Expenses

Expenses incurred in the administration of the Plan are paid by the Company with the exception of loan and payment transaction fees, which are paid by participants of the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the Plan were to terminate, participants would become fully vested in their account balances.

Income Tax Status

The Company adopted a Prototype Standardized Profit Sharing Plan with Cash or Deferral Arrangement. The Internal Revenue Service has determined and informed the Company by a letter dated March 31, 2008 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2007.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting.

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. The Plan invests in investment contracts through a guaranteed investment contract. As required, the statement of net assets available for benefits presents the fair value of the investment in the guaranteed investment contract. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with generally-accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to net assets and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment instruments, including pooled separate accounts and a guaranteed investment contract. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect participants' account balances and the amounts reported in the financial statements.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 – INVESTMENTS

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

a. Total investments, including participant notes receivable, as shown in the accompanying Statement of net assets available for benefits of $4,521,553 and $4,849,819 as of December 31, 2011 and 2010, respectively.

b. Net appreciation (depreciation) in fair value of investments as shown in the accompanying Statement of changes in net assets available for benefits of ($227,145) for the year ended December 31, 2011.

The fair value of individual investments that represent 5% or more of the Plan's net assets at December 31 are as follows:

	2011	2010
RS Investments Partners Fund	$ 400,458	$ 527,210
Fidelity Advisors Stable Value	989,894	786,676
Fidelity Advisors Freedom 2020	653,299	603,315
Fidelity Advisors Freedom 2025	451,951	462,437
Fidelity Advisors Freedom 2030	237,182	*
Fidelity Advisors Freedom 2040	238,480	269,103
Alliance Bernstein Fund Large Cap Value	*	274,291

* Below 5% threshold

NOTE 3 – INVESTMENTS (continued)

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by ($227,145) as follows:

Pooled Separate Accounts	($227,145)

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE 4 – FORFEITED ACCOUNTS

At December 31, 2011 and 2010, forfeited nonvested accounts were $ -0-.

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a benefit-responsive investment contract with Fidelity Management Trust Company. Fidelity maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

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

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2011 and 2010 was $989,894 and $786,676, respectively. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the Plan's ability to transact at contract value with Fidelity. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY (continued)

example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NOTE 6 – FAIR VALUE MEASUREMENTS

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

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

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

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

Pooled separate accounts are valued at the net asset value of units of the fund held by the Plan based on the fair value of the underlying investments of the fund. Pooled separate accounts do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions.

The guaranteed investment contract with an insurance company is not actively traded and significant other observable inputs are not available. Thus, guaranteed investment contract is valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer.

Participant loans are valued at amortized cost, which approximates fair value.

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

Following is a description of the nature and risks of the categories of assets by major security type.

Bond funds: Includes investments in various bond strategies chosen by the participant including fixed-income securities that increase the coupon and/or principal payments at the rate of inflation and lower quality bonds with higher yields.

International funds: These funds primarily invest in securities of issuers in Europe and the Pacific Basin that the advisor believes has potential for growth. Most funds divide their assets among a dozen or more developed markets, and the remainder in emerging markets.

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

Asset allocation: Under normal circumstances, the portfolio invests primarily in other portfolios of the fund (Fidelity Advisors Stable Value), as well as in other mutual funds that are part of the same group of investment companies as the profile portfolios. The profile invests in underlying portfolios according to an asset allocation program designed to meet an investor's risk tolerance, investment time horizons and personal objectives.

Small cap funds: These funds include investments in stocks of small companies and seek long-term capital growth. The funds aim to replicate the results of indices such as the S&P Small Cap 600 Index or Russell 2000 Index.

Mid cap funds: These investments seek capital appreciation primarily through investing in medium-sized companies or a combination of stocks from companies of all sizes. Blend funds contain investments of various sizes and characteristics and typically avoid high-priced growth stocks. Value funds focus on investing in stocks that are less expensive or growing more slowly than other stocks. Growth funds invest in stocks that are projected to grow faster than other large-cap stocks.

Large cap funds: Includes investments that seek to provide long-term growth of capital and income through primarily investing in common stocks. Value funds focus on investing in big companies that are less expensive or growing more slowly than other stocks. Growth funds invest in big companies that are projected to grow faster than other large-cap stocks.

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

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

Assets at Fair Value as of December 31, 2011

	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Bond funds	$ -	$ 168,152	$ -	$ 168,152
International funds	-	159,243	-	159,243
Asset allocation	-	1,963,674	-	1,963,674
Small cap funds	-	482,341	-	482,341
Mid cap funds	-	29,511	-	29,511
Large cap funds	-	624,467	-	624,467
Guaranteed investment contract	-	989,894	-	989,894
Total assets at fair value	$ -	$4,417,282	$ -	$4,417,282

Assets at Fair Value as of December 31, 2010

	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Bond funds	$ -	$ 316,249	$ -	$ 316,249
International funds	-	150,447	-	150,447
Asset allocation	-	1,987,265	-	1,987,265
Small cap funds	-	630,298	-	630,298
Mid cap funds	-	120,137	-	120,137
Large cap funds	-	750,438	-	750,438
Guaranteed investment contract	-	786,676	-	786,676
Total assets at fair value	$ -	$4,741,510	$ -	$4,741,510

NOTE 7 – RELATED PARTY TRANSACTIONS

At December 31, 2011 and 2010, the Plan held units in various pooled separate accounts and a guaranteed investment contract of Fidelity Management Trust Company, the Plan trustee. These transactions qualify as allowable party-in-interest transactions under the provisions of ERISA.

The Company provides certain accounting, administrative, and investment management services to the Plan for which no fees are charged.

NOTE 8 – SUBSEQUENT EVENTS

Management evaluated subsequent events through September 28, 2012, the date the financial statements were available to be issued. Events or transactions occurring after December 31, 2011, but prior to September 28, 2012 that provided additional evidence about conditions that existed at December 31, 2011 have been recognized in the financial statements for the year ended December 31, 2011. Events or transactions that provided evidence about conditions that did not exist at December 31, 2011 but arose before the financial statements were available to be issued have not been recognized in the financial statements for the year ended December 31, 2011.

NOTE 9 – 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, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for benefits per the financial statements	$ 4,505,323	$ 4,835,107
Adjustment from fair value to contract value	31,602	14,712
Receivables:		
Employer	(2,589)	-
Employee	(12,783)	-
Net assets per Form 5500, Schedule H, Line L	$ 4,521,553	$ 4,849,819

Net increase (decrease) in assets available for benefits per the financial statements	$ (329,784)
Net appreciation in fair value of investments	16,890
Contributions:	
Employer	(2,589)
Employee	(12,783)
Net income (loss) per Form 5500, Schedule H, Line 2K	$ (328,266)

SUPPLEMENTAL SCHEDULES

THE RAYMOND CHEVROLET - RAY CHEVROLET
EMPLOYEES' 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

EIN #: 36-2512355
Plan #: 001

Identity of Issuer		Current Value
* Fidelity Investments Pooled Separate Accounts		
Dreyfus S&P 500 Index Fund	$	135,599
Alliance Bernstein Fund Large Cap Value		209,219
Eaton Vance Small Cap Value		19,134
Columbia Marisco Focused Equity		101,355
RS Investments Partners Fund		400,458
Fidelity Advisors Technology		7,441
Fidelity Advisors Strategic Income		152,106
Fidelity Advisors Small Cap		62,749
Fidelity Advisors Diversified International		97,013
Fidelity Advisors Investment Grade Bond		16,046
Fidelity Advisors Freedom 2010		171,110
Fidelity Advisors Freedom 2020		653,299
Fidelity Advisors Freedom 2030		237,182
Fidelity Advisors Freedom 2040		238,480
Fidelity Advisors New Insights		170,853
Fidelity Advisors Emerging Markets		62,230
Fidelity Advisors Freedom 2005		119,991
Fidelity Advisors Freedom 2015		10,710
Fidelity Advisors Freedom 2025		451,951
Fidelity Advisors Freedom 2035		80,951
Fidelity Advisors Mid-Cap II		29,511
* Fidelity Advisors Stable Value Portfolio		989,894
Participant Loans		
Interest rates ranging from 6.00% to 7.25% with various maturities		104,271
Total	$	4,521,553

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

THE RAYMOND CHEVROLET-RAY CHEVROLET
401(K) PLAN
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
December 31, 2011

EIN #: 36-2512355
Plan #: 001

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP and PTE 2002-51
	Check If Late Participant Loan Repayments Are Included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$10,275	X	$10,275	$0	$0	$0

RAYMOND CHEVROLET-RAY CHEVROLET
401(K) PLAN
Antioch, Illinois

FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

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STEPHEN D. MARETA, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

304 WAINWRIGHT DRIVE, SUITE 280
NORTHBROOK, ILLINOIS 60062
(847) 480-1810
FAX (847) 480-1875

Independent Auditor's Report

To the Administrative Committee of
The Raymond Chevrolet-Ray Chevrolet 401(k) Plan
Antioch, Illinois

We were engaged to audit the accompanying statements of net assets available for benefits of The Raymond Chevrolet-Ray Chevrolet 401(k) Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedules as of December 31, 2011. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company (Fidelity), the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Stephen D. Mareta, P.C.
Northbrook, Illinois
September 28, 2012

THE RAYMOND CHEVROLET-RAY CHEVROLET
401(K) PLAN
Statement of Net Assets Available for Benefits
December 31, 2011 and 2010

	2011	2010
ASSETS		
Participant-directed investments (at fair value)	$ 4,417,282	$ 4,741,510
Receivables:		
Employer	2,589	
Employee	12,783	
Participant loans	104,271	108,309
Total receivables	119,643	108,309
Total assets	4,536,925	4,849,819
LIABILITIES	0	0
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	4,536,925	4,849,819
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(31,602)	(14,712)
NET ASSETS AVAILABLE FOR BENEFITS	$ 4,505,323	$ 4,835,107

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

THE RAYMOND CHEVROLET-RAY CHEVROLET
401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2011

	2011
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Net appreciation/(depreciation) in fair value of investments, net of investment expenses	$ (227,145)
Dividends	103,575
Interest	5,987
Total investment income	(117,583)
Contributions:	
Employer	52,523
Employee	288,304
Employee-rollover	
Total contributions	340,827
Total additions	223,244
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	552,227
Administrative expenses	801
Total deductions	553,028
Net increase	(329,784)
NET ASSETS AVAILABLE FOR BENEFITS,	
Beginning of year	4,835,107
End of year	$ 4,505,323

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

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of The Raymond Chevrolet-Ray Chevrolet 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

General

The Plan is sponsored by Raymond Chevrolet, Inc. (the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Employees are eligible to participate in the Plan after attaining the age of 21 and fulfilling a two-month work requirement. Eligible employees become participants in the Plan on the first day of the month immediately following the attainment of these requirements.

Contributions

Eligible employees can contribute a portion of their compensation as defined by the Plan, subject to certain limitations under the Internal Revenue Code (IRC). The Company provides a discretionary matching contribution based upon the contribution of the individual participants, as determined annually by the Company. The matching contribution for 2011 and 2010 was 50% of each participant's contribution up to 2% of eligible compensation contributed by the participant. The Plan also provides for an additional discretionary Company contribution. The Company made no discretionary contributions in 2011 and 2010.

Participant Accounts

Individual accounts are maintained for each of the Plan's participants to reflect the participants' contributions and Company contributions, as well as the participants' share of the Plan's income. Allocations of Plan income are based on the proportion that each participant's account balance bears to the total of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Vesting

Under the provisions of the Plan, participants are immediately vested in their contributions plus actual earnings thereon. Company contributions plus actual earnings thereon vest as follows:

Participant's Years of Service	Company Contributions Vesting Percentage
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Investment Options

The assets of the Plan, both employee and employer, are allocated to the various funds at the direction of the participant. Participants are able to direct their account into a variety of pooled separate accounts and a fixed account selected by the Plan's trustees. Pooled separate accounts are invested in mutual funds.

Participant Loans

A participant may borrow up to the lesser of $50,000 or 50% of his or her vested account balance, with a minimum loan of $1,000. Loans are repayable through payroll deductions over periods ranging up to 5 years, except for qualifying principal residential mortgage loans which must be payable within a reasonable time commensurate with the repayment period permitted by commercial lenders for similar loans. The interest rate is to be established by the Company.

Payment of Benefits

A participant who terminates employment, or qualifies for withdrawal due to hardship, death, or disability, is entitled to receive the vested portion of his or her account in a lump sum payment of their entire vested account balance or a single-sum payment of a portion of their vested account balance.

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

If a terminating participant's vested account balance does not exceed $1,000, the Plan will distribute the benefit in a lump sum as soon as administratively practicable. Vested account balances exceeding $1,000 are paid at the participant's discretion.

Plan Expenses

Expenses incurred in the administration of the Plan are paid by the Company with the exception of loan and payment transaction fees, which are paid by participants of the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the Plan were to terminate, participants would become fully vested in their account balances.

Income Tax Status

The Company adopted a Prototype Standardized Profit Sharing Plan with Cash or Deferral Arrangement. The Internal Revenue Service has determined and informed the Company by a letter dated March 31, 2008 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2007.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting.

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. The Plan invests in investment contracts through a guaranteed investment contract. As required, the statement of net assets available for benefits presents the fair value of the investment in the guaranteed investment contract. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with generally-accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to net assets and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment instruments, including pooled separate accounts and a guaranteed investment contract. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect participants' account balances and the amounts reported in the financial statements.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 – INVESTMENTS

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

a. Total investments, including participant notes receivable, as shown in the accompanying Statement of net assets available for benefits of $4,521,553 and $4,849,819 as of December 31, 2011 and 2010, respectively.

b. Net appreciation (depreciation) in fair value of investments as shown in the accompanying Statement of changes in net assets available for benefits of ($227,145) for the year ended December 31, 2011.

The fair value of individual investments that represent 5% or more of the Plan's net assets at December 31 are as follows:

	2011	2010
RS Investments Partners Fund	$ 400,458	$ 527,210
Fidelity Advisors Stable Value	989,894	786,676
Fidelity Advisors Freedom 2020	653,299	603,315
Fidelity Advisors Freedom 2025	451,951	462,437
Fidelity Advisors Freedom 2030	237,182	*
Fidelity Advisors Freedom 2040	238,480	269,103
Alliance Bernstein Fund Large Cap Value	*	274,291

* Below 5% threshold

NOTE 3 – INVESTMENTS (continued)

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by ($227,145) as follows:

Pooled Separate Accounts	($227,145)

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE 4 – FORFEITED ACCOUNTS

At December 31, 2011 and 2010, forfeited nonvested accounts were $ -0-.

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a benefit-responsive investment contract with Fidelity Management Trust Company. Fidelity maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

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

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2011 and 2010 was $989,894 and $786,676, respectively. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the Plan's ability to transact at contract value with Fidelity. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY (continued)

example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NOTE 6 – FAIR VALUE MEASUREMENTS

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

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

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

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

Pooled separate accounts are valued at the net asset value of units of the fund held by the Plan based on the fair value of the underlying investments of the fund. Pooled separate accounts do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions.

The guaranteed investment contract with an insurance company is not actively traded and significant other observable inputs are not available. Thus, guaranteed investment contract is valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer.

Participant loans are valued at amortized cost, which approximates fair value.

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

Following is a description of the nature and risks of the categories of assets by major security type.

Bond funds: Includes investments in various bond strategies chosen by the participant including fixed-income securities that increase the coupon and/or principal payments at the rate of inflation and lower quality bonds with higher yields.

International funds: These funds primarily invest in securities of issuers in Europe and the Pacific Basin that the advisor believes has potential for growth. Most funds divide their assets among a dozen or more developed markets, and the remainder in emerging markets.

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

Asset allocation: Under normal circumstances, the portfolio invests primarily in other portfolios of the fund (Fidelity Advisors Stable Value), as well as in other mutual funds that are part of the same group of investment companies as the profile portfolios. The profile invests in underlying portfolios according to an asset allocation program designed to meet an investor's risk tolerance, investment time horizons and personal objectives.

Small cap funds: These funds include investments in stocks of small companies and seek long-term capital growth. The funds aim to replicate the results of indices such as the S&P Small Cap 600 Index or Russell 2000 Index.

Mid cap funds: These investments seek capital appreciation primarily through investing in medium-sized companies or a combination of stocks from companies of all sizes. Blend funds contain investments of various sizes and characteristics and typically avoid high-priced growth stocks. Value funds focus on investing in stocks that are less expensive or growing more slowly than other stocks. Growth funds invest in stocks that are projected to grow faster than other large-cap stocks.

Large cap funds: Includes investments that seek to provide long-term growth of capital and income through primarily investing in common stocks. Value funds focus on investing in big companies that are less expensive or growing more slowly than other stocks. Growth funds invest in big companies that are projected to grow faster than other large-cap stocks.

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

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

Assets at Fair Value as of December 31, 2011

	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Bond funds	$ -	$ 168,152	$ -	$ 168,152
International funds	-	159,243	-	159,243
Asset allocation	-	1,963,674	-	1,963,674
Small cap funds	-	482,341	-	482,341
Mid cap funds	-	29,511	-	29,511
Large cap funds	-	624,467	-	624,467
Guaranteed investment contract	-	989,894	-	989,894
Total assets at fair value	$ -	$4,417,282	$ -	$4,417,282

Assets at Fair Value as of December 31, 2010

	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
Bond funds	$ -	$ 316,249	$ -	$ 316,249
International funds	-	150,447	-	150,447
Asset allocation	-	1,987,265	-	1,987,265
Small cap funds	-	630,298	-	630,298
Mid cap funds	-	120,137	-	120,137
Large cap funds	-	750,438	-	750,438
Guaranteed investment contract	-	786,676	-	786,676
Total assets at fair value	$ -	$4,741,510	$ -	$4,741,510

NOTE 7 – RELATED PARTY TRANSACTIONS

At December 31, 2011 and 2010, the Plan held units in various pooled separate accounts and a guaranteed investment contract of Fidelity Management Trust Company, the Plan trustee. These transactions qualify as allowable party-in-interest transactions under the provisions of ERISA.

The Company provides certain accounting, administrative, and investment management services to the Plan for which no fees are charged.

NOTE 8 – SUBSEQUENT EVENTS

Management evaluated subsequent events through September 28, 2012, the date the financial statements were available to be issued. Events or transactions occurring after December 31, 2011, but prior to September 28, 2012 that provided additional evidence about conditions that existed at December 31, 2011 have been recognized in the financial statements for the year ended December 31, 2011. Events or transactions that provided evidence about conditions that did not exist at December 31, 2011 but arose before the financial statements were available to be issued have not been recognized in the financial statements for the year ended December 31, 2011.

NOTE 9 – 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, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for benefits per the financial statements	$ 4,505,323	$ 4,835,107
Adjustment from fair value to contract value	31,602	14,712
Receivables:		
Employer	(2,589)	-
Employee	(12,783)	-
Net assets per Form 5500, Schedule H, Line L	$ 4,521,553	$ 4,849,819

Net increase (decrease) in assets available for benefits per the financial statements	$ (329,784)
Net appreciation in fair value of investments	16,890
Contributions:	
Employer	(2,589)
Employee	(12,783)
Net income (loss) per Form 5500, Schedule H, Line 2K	$ (328,266)

SUPPLEMENTAL SCHEDULES

THE RAYMOND CHEVROLET - RAY CHEVROLET
EMPLOYEES' 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

EIN #: 36-2512355
Plan #: 001

Identity of Issuer		Current Value
* Fidelity Investments Pooled Separate Accounts		
Dreyfus S&P 500 Index Fund	$	135,599
Alliance Bernstein Fund Large Cap Value		209,219
Eaton Vance Small Cap Value		19,134
Columbia Marisco Focused Equity		101,355
RS Investments Partners Fund		400,458
Fidelity Advisors Technology		7,441
Fidelity Advisors Strategic Income		152,106
Fidelity Advisors Small Cap		62,749
Fidelity Advisors Diversified International		97,013
Fidelity Advisors Investment Grade Bond		16,046
Fidelity Advisors Freedom 2010		171,110
Fidelity Advisors Freedom 2020		653,299
Fidelity Advisors Freedom 2030		237,182
Fidelity Advisors Freedom 2040		238,480
Fidelity Advisors New Insights		170,853
Fidelity Advisors Emerging Markets		62,230
Fidelity Advisors Freedom 2005		119,991
Fidelity Advisors Freedom 2015		10,710
Fidelity Advisors Freedom 2025		451,951
Fidelity Advisors Freedom 2035		80,951
Fidelity Advisors Mid-Cap II		29,511
* Fidelity Advisors Stable Value Portfolio		989,894
Participant Loans		
Interest rates ranging from 6.00% to 7.25% with various maturities		104,271
Total	$	4,521,553

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

THE RAYMOND CHEVROLET-RAY CHEVROLET
401(K) PLAN
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
December 31, 2011

EIN #: 36-2512355
Plan #: 001

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP and PTE 2002-51
	Check If Late Participant Loan Repayments Are Included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$10,275	X	$10,275	$0	$0	$0