

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 <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>SWISS VALLEY FARMS, CO. EMPLOYEES PENSION PLAN AND TRUST</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>05/01/1964</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>SWISS VALLEY FARMS COOPERATIVE</u> <u>247 RESEARCH PARKWAY, P.O. BOX 4493</u> <u>DAVENPORT, IA 52808</u>	2b Employer Identification Number (EIN) <u>74-3213641</u> 2c Sponsor's telephone number <u>563-468-6600</u> 2d Business code (see instructions) <u>311500</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/15/2012</u>	<u>THOMAS R. STONTZ</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SWISS VALLEY FARMS COOPERATIVE 247 RESEARCH PARKWAY, P.O. BOX 4493 DAVENPORT, IA 52808	3b Administrator's EIN 74-3213641 3c Administrator's telephone number 563-468-6600
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	329
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	104
b Retired or separated participants receiving benefits.....	6b	102
c Other retired or separated participants entitled to future benefits.....	6c	90
d Subtotal. Add lines 6a , 6b , and 6c	6d	296
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	25
f Total. Add lines 6d and 6e	6f	321
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

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

1A 1G 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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SWISS VALLEY FARMS, CO. EMPLOYEES PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SWISS VALLEY FARMS COOPERATIVE</u>	D Employer Identification Number (EIN) <u>74-3213641</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>
2	Assets:
a	Market value 2a <u>16143478</u>
b	Actuarial value 2b <u>16143478</u>
3	Funding target/participant count breakdown:
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>127</u> <u>9124806</u>
b	For terminated vested participants 3b <u>79</u> <u>2719925</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>53197</u>
(2)	Vested benefits 3c(2) <u>4694248</u>
(3)	Total active 3c(3) <u>123</u> <u>4747445</u>
d	Total 3d <u>329</u> <u>16592176</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>6.26 %</u>
6	Target normal cost 6 <u>84507</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary	Date
<u>DAVE HILKO</u>	<u>11-05365</u>
Type or print name of actuary	Most recent enrollment number
<u>DELOITTE CONSULTING LLP</u>	<u>312-486-3057</u>
Firm name	Telephone number (including area code)
<u>111 S. WACKER DR.</u> <u>CHICAGO, IL 60606-4301</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2011
v.012611

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2350964
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	136566
9	Amount remaining (line 7 minus line 8)	0	2214398
10	Interest on line 9 using prior year's actual return of <u>4.47</u> %		98984
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		627921
b	Interest on (a) using prior year's effective rate of <u>6.67</u> % except as otherwise provided (see instructions)		38877
c	Total available at beginning of current plan year to add to prefunding balance		666798
d	Portion of (c) to be added to prefunding balance		556355
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2869737

Part III		Funding percentages	
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.64 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/07/2011	500000				
			Totals ▶	18(b)	500000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 477741
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 3.78%	2nd segment: 6.31%	3rd segment: 6.57%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	84507	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3318435	722703	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	807210	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	354180	354180
36 Additional cash requirement (line 34 minus line 35)	36	453030	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	477741	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	24711	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	24711	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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

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

A Name of plan <u>SWISS VALLEY FARMS, CO. EMPLOYEES PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SWISS VALLEY FARMS COOPERATIVE</u>	D Employer Identification Number (EIN) <u>74-3213641</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

94-3106735

(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)

DELOITTE CONSULTING LLP

06-1454513

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	76805	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRONGATE INTERNATIONAL LLC

36-4458718

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	59640	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAZARD ASSET MGT. CO.

13-5545100

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	17236	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)

GRISANTI, BROWN & PARTNERS

06-1547047

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	14885	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DAVIS HAMILTON JACKSON & ASSOCIATES

76-0589652

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	6152	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHAFER CULLEN CAPITAL MANAGEMENT

645 FIFTH AVENUE
SUITE 1201
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	7998	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 SWISS VALLEY FARMS, CO. EMPLOYEES PENSION PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SWISS VALLEY FARMS COOPERATIVE	D Employer Identification Number (EIN) 74-3213641	

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)	45361	42480
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3130263	2211097
(2) U.S. Government securities.....	1c(2)	8109188	7540407
(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)	4858665	5760145
(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)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	16143477	15554129

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	14465	14991
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	14465	14991

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16129012	15539138
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	500000	
(B) Participants	2a(1)(B)		
(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)		500000

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	53	
(B) U.S. Government securities	2b(1)(B)	161904	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		161957

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	150596	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		150596

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-206782	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-206782
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		605771

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	995859	
(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)		995859
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	76805	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	106412	
(4) Other	2i(4)	16569	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		199786
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1195645

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-589874
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

(1) Name: DELOITTE & TOUCHE LLP

(2) EIN: 13-3891517

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5b(1) Name of plan(s)

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>SWISS VALLEY FARMS, CO. EMPLOYEES PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SWISS VALLEY FARMS COOPERATIVE</u>	D Employer Identification Number (EIN) <u>74-3213641</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>74-3213641</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>2</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

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

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

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

Schedule R (Form 5500) 2011
v.012611

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): _____

***Swiss Valley Farms, Co.
Employees' Pension Plan and
Trust***

EIN: 74-3213641, Plan No.: 001

***Financial Statements as of December 31, 2011 and
2010 and for the Year Ended December 31, 2011,
Supplemental Schedules as of and for the
Year Ended December 31, 2011 and
Independent Auditors' Report***

SWISS VALLEY FARMS, CO. EMPLOYEES' PENSION PLAN AND TRUST

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Notes to Financial Statements as of December 31, 2011 and 2010, and for the Year Ended December 31, 2011	4 - 11
SUPPLEMENTAL SCHEDULES:	12
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2011	13 - 16
Form 5500, Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions for the Year Ended December 31, 2011	17
Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



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INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants of the
Swiss Valley Farms, Co. Employees' Pension Plan and Trust:

We have audited the accompanying statements of net assets available for benefits of the Swiss Valley Farms, Co. Employees' Pension Plan and Trust (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial status of the Plan as of December 31, 2011 and 2010, and the changes in its financial status for the year ended December 31, 2011 in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. These schedules have been subjected to the auditing procedures applied in our audits of the financial statements and certain additional procedures, including comparing and reconciling such schedules directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such schedules are fairly stated in all material respects in relation to the financial statements as a whole.

Deloitte + Touche LLP

October 12, 2012

**SWISS VALLEY FARMS, CO.
EMPLOYEES' PENSION PLAN AND TRUST**

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

	2011	2010
INVESTMENTS, AT FAIR VALUE AS DETERMINED BY QUOTED MARKET PRICE:		
Money market funds	\$ 2,211,097	\$ 3,130,263
Common stocks	5,760,145	4,858,665
U.S. Treasury notes	<u>7,540,407</u>	<u>8,109,188</u>
Total investments, at fair value as determined by quoted market price	<u>15,511,649</u>	<u>16,098,116</u>
RECEIVABLES - Accrued interest	<u>42,480</u>	<u>45,361</u>
Total assets	15,554,129	16,143,477
LIABILITIES - Accrued administrative expenses	<u>14,991</u>	<u>14,465</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 15,539,138</u>	<u>\$ 16,129,012</u>

See notes to financial statements.

SWISS VALLEY FARMS, CO. EMPLOYEES' PENSION PLAN AND TRUST

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

ADDITIONS:

Employer contributions	\$ 500,000
Investment income:	
Net depreciation in fair value of investments whose fair value was determined based on quoted market prices:	
Common stocks	(135,315)
U.S. Treasury notes	(71,467)
Interest and dividends	<u>312,553</u>
Net investment income	<u>105,771</u>
Total additions	<u>605,771</u>

DEDUCTIONS:

Benefits paid to participants:	
Lump sum benefit payments	50,993
Annuity benefit payments	<u>944,866</u>
Total benefits paid	995,859
Administrative expenses	<u>199,786</u>
Total deductions	<u>1,195,645</u>

NET DECREASE (589,874)

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>16,129,012</u>
End of year	<u>\$ 15,539,138</u>

See notes to financial statements.

SWISS VALLEY FARMS, CO. EMPLOYEES' PENSION PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS AS OF DECEMBER 31, 2011 AND 2010, AND FOR THE YEAR ENDED DECEMBER 31, 2011

1. DESCRIPTION OF PLAN

The following brief description of the Swiss Valley Farms, Co. Employees' Pension Plan and Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all employees of Swiss Valley Farms Cooperative (the "Company") who have met the eligibility requirements. The Company serves as the Plan administrator, along with a three-member Board of Trustees, to control and manage the operation and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Charles Schwab Institutional and New York Life Insurance Company serve as the custodians of the Plan.

Effective January 1, 2004, accumulation of benefits under the Plan were frozen for most participants and replaced with a new defined contribution plan. The Plan was not frozen for participants who were eligible for retirement at January 1, 2004 who will continue to earn benefits under the Plan. These participants are not eligible to participate in the new defined contribution plan.

Definitions

Normal Retirement Age: Age 65.
Minimum Early Retirement Age: After age 55.
Final Average Monthly Earnings: Participant's average monthly W-2 earnings as of January 1, over the highest five consecutive of the last ten calendar years of active participation. Effective October 1, 1998: Participant's highest average compensation during the five consecutive of the last ten years of active participation.

Normal Retirement Benefit

The sum of (a) and (b):
(a) Past Service Benefit - 1% of final average monthly earnings on May 1, 1964 multiplied by number of years of credited past service as of April 30, 1964.
(b) Future Service Benefit – 1½% of final average monthly earnings for each year of service credit after April 30, 1964.

Normal Benefit Form

Straight Life Annuity.

Vesting Schedule

100% after 5 years.

Death Benefit

The greater of participant contributions with interest or the actuarially equivalent present value of the normal retirement benefit accrued to date of the participant's death.

Disability Benefit	One half the normal retirement benefit, based on salary at time of disablement and years of service to age 65, payable to the earlier of the end of the disablement or age 65. At 65, benefit increases from one half to 100% of normal retirement benefit.
Employee Contributions	Mandatory employee contribution discontinued as of October 1, 1998.
Interest on Employee Contributions	Indexed to the federal mid-term rate.
Plan Amendments	<p>Effective June 1, 2009, the Company sold the Dubuque Fluid Milk location ("Dubuque location"). The Plan was amended to provide a lump sum payment option as an additional optional form of benefit for Plan participants actively employed at the Dubuque location as of May 31, 2009. The Plan paid \$470,000 to such participants during 2009 in full satisfaction of these participants' actuarial present value of accumulated plan benefits.</p> <p>Effective June 23, 2009, the Plan was amended to modify certain provisions related to benefit payments and severance payments to comply with the Economic Growth Tax Relief and Reconciliation Act of 2001 in conjunction with the Plan's application for an updated Internal Revenue Service (IRS) determination letter (see Note 7). This amendment had no impact on the actuarial present value of accumulated plan benefits.</p> <p>Effective December 31, 2009, the Plan was amended to modify certain provisions related to benefit payments to comply with the Pension Protection Act of 2006 and the Heroes Earnings Assistance and Relief Tax Act of 2008. This amendment had no impact on the actuarial present value of accumulated plan benefits.</p>

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Investment Valuation and Income Recognition – Investments are stated at fair value at year-end. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly fashion between market participants at the measurement date. Fair value is determined by the quoted market value of the securities held at year-end. The net appreciation or depreciation of fair value of investments is determined by the change in current value from the beginning of the year, if held for the entire year, to the date of sale or from the date of purchase to the end of the year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Use of Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties – The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Administrative Expenses – Administrative expenses of the Plan are paid by the Plan, as provided in the Plan document.

Payment of Benefits – Benefit payments to participants are recorded upon distribution.

Subsequent Events – For the year ended December 31, 2011, subsequent events were evaluated through October 12, 2012, the date the financial statements were available to be issued.

New Accounting Standards – In May 2011, the Financial Accounting Standards Board issued Accounting Standards Update (“ASU”) No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends Accounting Standards Codification 820, *Fair Value Measurement*. ASU 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption will not have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits. Plan management has not determined the impact on the disclosures in the financial statements.

3. FAIR VALUE MEASUREMENTS

In accordance with GAAP, the Plan classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The Plan’s policy is to recognize significant transfers between levels at the end of the reporting period. For the year ended December 31, 2011, there were no significant transfers in or out of levels 1, 2, or 3.

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2011 and 2010.

	Fair Value Measurements at December 31, 2011, Using			Total
	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Money market funds	\$ 2,211,097	\$ -	\$ -	\$ 2,211,097
Common stocks:				
Consumer cyclical	101,716	-	-	101,716
Consumer defensive	46,750	-	-	46,750
Consumer discretionary	447,510	-	-	447,510
Consumer staples	734,177	-	-	734,177
Energy	746,072	-	-	746,072
Financial	592,047	-	-	592,047
Healthcare	572,159	-	-	572,159
Industrials	740,837	-	-	740,837
Information technology	797,579	-	-	797,579
Materials	462,552	-	-	462,552
Other	87,388	-	-	87,388
Real estate development	18,384	-	-	18,384
Telecommunication services	296,360	-	-	296,360
Utilities	116,614	-	-	116,614
Total Common Stocks	5,760,145	-	-	5,760,145
U.S. Treasury notes	7,540,407	-	-	7,540,407
Total	<u>\$ 15,511,649</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,511,649</u>

	Fair Value Measurements at December 31, 2010, Using			Total
	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Money market funds	\$ 3,130,263	\$ -	\$ -	\$ 3,130,263
Common stocks:				
Consumer cyclical	121,570	-	-	121,570
Consumer defensive	91,830	-	-	91,830
Consumer discretionary	278,749	-	-	278,749
Consumer staples	254,237	-	-	254,237
Energy	828,475	-	-	828,475
Financial	801,557	-	-	801,557
Healthcare	516,207	-	-	516,207
Industrials	462,191	-	-	462,191
Information technology	765,792	-	-	765,792
Materials	469,311	-	-	469,311
Other	77,437	-	-	77,437
Real estate development	48,023	-	-	48,023
Telecommunication services	122,616	-	-	122,616
Utilities	20,670	-	-	20,670
Total Common Stocks	4,858,665	-	-	4,858,665
U.S. Treasury notes	8,109,188	-	-	8,109,188
Total	<u>\$ 16,098,116</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,098,116</u>

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions subsequently mentioned to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted.

The significant actuarial assumptions used in determining accumulated plan benefits as of December 31, 2011 and 2010 are as follows:

<u>Description</u>	<u>Actuarial Present Value of Accumulated Plan Benefits</u>
1. Investment Return	6.00% per year
2. Mortality:	
Disabled participants	GATT Disabled Mortality Table
All other participants	December 31, 2011: 2011 PPA Table December 31, 2010: 2010 PPA Table
3. Termination	Sarason's T-5 Table
4. Disability	Hunter Ultimate Rates
5. Normal Retirement Age	Age 65

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of December 31, 2011 and 2010 is as follows:

	2011	2010
Vested benefits:		
Participants and/or beneficiaries currently receiving benefits	\$ 8,988,338	\$ 9,125,451
Other participants	<u>7,888,090</u>	<u>7,760,762</u>
Total	16,876,428	16,886,213
Nonvested benefits	<u>153,927</u>	<u>184,381</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 17,030,355</u>	<u>\$ 17,070,594</u>

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2011 are as follows:

Actuarial present value of accumulated plan benefits at beginning of period	<u>\$ 17,070,594</u>
Increase (decrease) attributable to:	
Benefits accumulated and experience different than assumed	(74,251)
Interest due to the decrease in discount period	1,024,236
Benefits paid with interest adjustment	(1,025,300)
Change in actuarial assumptions and methods	<u>35,076</u>
Net decrease	<u>(40,239)</u>
Actuarial present value of accumulated plan benefits at end of period	<u>\$ 17,030,355</u>

5. FUNDING POLICY

Prior to an October 1, 1998 amendment, employees were required to contribute 1% of their salary to the plan in order to participate. Present participants' accumulated contributions at December 31, 2011 and 2010 were \$574,856 and \$829,860, respectively, including interest credited at an interest rate indexed to the federal mid-term rate compounded annually. The Company's funding policy is to make annual contributions to the Plan such that all employees' benefits will be fully provided for by the time they retire. The Company made contributions totaling \$500,000 for the year ended December 31, 2011 in accordance with the minimum funding requirements of ERISA.

6. INVESTMENTS

The Plan's investments which represent five percent or more of net assets as of December 31, 2011 and 2010 are as follows:

	2011	2010
Schwab Institutional Money Market Fund*	\$ 1,812,973	\$ 2,143,522
U.S. Treasury Note, 4.375%	1,436,968	1,487,938
U.S. Treasury Note, 1%	1,004,219	1,507,970
U.S. Treasury Note, 1.75%	5,099,220	5,113,280
New York Life Insurance Company Money Market Fund*	-	986,741

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

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 as follows:

Net depreciation in fair value of investments whose fair value was determined by quoted market price:	
Common stock	\$ (135,315)
U.S. Treasury notes	<u>(71,467)</u>
Net depreciation in fair value of investments	<u>\$ (206,782)</u>

7. FEDERAL INCOME TAX STATUS

Following a Plan amendment necessary to comply with the Economic Growth Tax Relief and Reconciliation Act of 2001 (see Note 1), the Company received a favorable determination letter from the Internal Revenue Service (“IRS”) dated October 21, 2009 stating that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter. However, the Company and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

GAAP requires 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken 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 years prior to 2008.

8. PROVISIONS ON TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivors’ pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive the benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

9. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of a money market fund managed by New York Life Insurance Company (“New York Life”) and Charles Schwab Institutional (“Charles Schwab”). New York Life and Charles Schwab are the custodians of the Plan as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Fees paid by the Plan to New York Life for the investment management services for the years ended December 31, 2011 and 2010 were \$1,490 and \$1,537, respectively. Fees charged by Charles Schwab are included in the transaction price each time a security is purchased or sold.

* * * * *

SUPPLEMENTAL SCHEDULES

**SWISS VALLEY FARMS, CO.
EMPLOYEES' PENSION PLAN AND TRUST
EIN: 74-3213641, Plan No.: 001**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
AS OF DECEMBER 31, 2011**

Identity of Issuer, Borrower, Lessor or Similar Party	Cost	Current Value
Money Market Funds:		
New York Life Insurance Company Money Market Fund*	\$ 398,124	\$ 398,124
Schwab Institutional Money Market Fund*	1,812,973	1,812,973
Total Money Market Funds	<u>2,211,097</u>	<u>2,211,097</u>
U.S. Treasury Notes:		
U.S. Treasury Note, 4.375%, maturing 8/15/2012	1,392,236	1,436,968
U.S. Treasury Note, 1.75%, maturing 4/15/2013	5,022,243	5,099,220
U.S. Treasury Note, 1%, maturing 9/30/2011	1,002,500	1,004,219
Total U.S. Treasury Notes	<u>7,416,979</u>	<u>7,540,407</u>
Common Stocks:		
3M COMPANY	47,616	44,951
A T & T INC NEW	56,671	57,456
ABBOTT LABORATORIES	15,400	16,756
AIRGAS INC COM	11,858	12,883
ALTRIA GROUP INC	48,793	59,300
AMAZON.COM	8,844	12,117
AMERICAN EXPRESS COMPANY	20,046	21,179
AMERICAN TOWER REIT COM	24,115	41,107
AMETEK INC NEW COM	18,428	22,944
AMPHENOL CORP CL A	17,534	22,241
APPLE INC	85,840	149,850
ATLANTIA SPA ADR	26,544	20,940
BALL	20,366	22,497
BARD C R INCORPORATED	9,490	12,397
BAXTER INTERNATIONAL INC	37,939	33,102
BLACKROCK INC CL A	25,839	24,241
BOEING CO	52,310	57,213
BRISTOL-MYERS SQUIBB CO EXCHANGE OFFER	43,751	57,970
CARBO CERAMICS INC COM	18,678	16,650
CATERPILLAR INC	22,155	20,838
CELGENE CORP COM	14,676	16,562
CF INDUSTRIES HOLDINGS INC	26,843	29,431
CHEVRON CORPORATION	52,123	60,648
COCA COLA COMPANY	31,515	40,932
COGNIZANT TECH SOL CL A	29,424	37,300
CONOCOPHILLIPS	52,763	56,839

(Continued)

**SWISS VALLEY FARMS, CO.
EMPLOYEES' PENSION PLAN AND TRUST
EIN: 74-3213641, Plan No.: 001**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
AS OF DECEMBER 31, 2011 (CONTINUED)**

Identity of Issuer, Borrower, Lessor or Similar Party	Cost	Current Value
CUMMINS INC	26,130	25,526
DANAHER CORP DEL	16,884	29,494
DISNEY WALT CO	82,484	92,775
DOMINION RES INC VA NEW	45,243	55,734
DU PONT E I DE NEMOURS COM	45,373	41,660
EBAY	15,709	14,255
EXPRESS SCRIPTS HLDG COM	5,917	6,525
EXXON MOBIL CORPORATION	57,023	73,741
FREEMPORT MCMORAN COPPER	11,546	15,746
GENERAL ELECTRIC COMPANY	169,217	164,593
GENUINE PARTS CO COM	45,269	53,856
GOLDMAN SACHS GROUP INC	71,434	56,519
GOOGLE INC CLASS A	32,401	42,629
GRAINGER W W INC COM	23,958	43,054
HCP INC COM	44,398	49,716
HEALTH CARE REIT INC COM	44,904	51,258
HEINZ H J CO COM	51,921	56,742
HEWLETT-PACKARD COMPANY	51,232	49,459
INTEL CORP	45,445	52,137
INTL BUSINESS MACHINES	38,230	61,600
INTL PAPER CO COM	82,206	82,880
JOHNSON & JOHNSON	52,359	54,431
JPMORGAN CHASE & CO	104,127	106,732
KIMBERLY-CLARK CORP	52,645	61,790
KIRBY CORPORATION	6,970	7,572
KRAFT FOODS INC	52,399	61,644
LAUDER ESTEE COS INC CL A	24,334	25,834
LILLY ELI & CO COM	52,480	62,340
MARATHON PETR CORP COM	64,296	56,926
MC DONALDS CORP	26,034	40,032
MERCK & CO INC NEW	43,792	53,157
MICROCHIP TECHNOLOGY INC	20,340	29,927
MICROSOFT CORP	169,408	170,479
MORGAN STANLEY COM NEW	52,573	57,040
MOSAIC COMPANY	71,871	64,046
NEXTERA ENERGY INC COM	52,788	60,880
NIKE INC CLASS B	27,626	37,102
NORDSTROM INC COM	30,283	31,566
OCCIDENTAL PETE CP DEL COM	36,012	37,293
OMNICOM GROUP INC COM	6,621	7,757

**SWISS VALLEY FARMS, CO.
EMPLOYEES' PENSION PLAN AND TRUST
EIN: 74-3213641, Plan No.: 001**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
AS OF DECEMBER 31, 2011 (CONTINUED)**

Identity of Issuer, Borrower, Lessor or Similar Party	Cost	Current Value
ORACLE CORPORATION	14,980	22,315
PAYCHEX INC	20,491	22,884
PEABODY ENERGY CORP	8,263	9,602
PEPSICO INCORPORATED	26,013	25,810
PETROFAC LTD	23,244	21,085
PHILIP MORRIS INTL INC	45,372	60,430
POLARIS INDS INC COM	12,862	16,234
PRECISION CASTPARTS CORP	8,254	24,718
PROCTER & GAMBLE	26,661	28,685
QUALCOMM INC	32,333	41,572
ROGERS COMMUN INC CL B F CLASS B	13,367	16,944
ROPER INDUSTRIES INC	25,622	39,091
ROYAL DUTCH SHELL PLC CL B	46,987	49,407
SCHLUMBERGER LTD COM	28,552	23,635
TEMPUR PEDIC INTL INC COM	10,855	9,718
TIFFANY & CO NEW COM	21,791	19,017
TRAVELERS GROUP INC COM	45,079	47,928
TULLOW OIL PLC ADR	15,688	18,357
UNITED TECHNOLOGIES CORP	17,437	21,196
VALERO ENERGY CORP NEW COM	91,971	106,513
VALSPAR CORP (THE)	40,225	51,051
VERIZON COMMUNICATIONS	57,144	62,186
VISTEON CORP	116,350	89,393
WAL-MART STORES INC	29,134	34,063
WHOLE FOODS MKT INC COM	7,154	14,125
YAHOO JAPAN CORP ADR	38,900	32,650
AIR LEASE CORP	74,374	77,769
ANHEUSER-BUSC INBEV ADRF SPONSORED ADR	46,031	59,831
ASSA ABLOY AB ADR	28,791	38,597
ASTRAZENECA PLC SPONSORED ADR	51,610	50,919
AXA SA SPONSORED ADR	12,797	9,454
BAYER A G SPONSORED ADRF SPONSORED ADR	14,586	15,006
BAYERISCHE MOTOREN WERKE	42,685	33,730
BG GROUP PLC ADR F 1 ADR REP 5 ORD	26,024	31,446
BHP BILLITON LTD ADR F SPONSORED ADR	35,097	40,612
BNP PARIBAS ADR F SPONSORED ADR	24,961	20,822
BP PLC ADR F SPONSORED ADR	87,179	93,173
BR AMER TOBACCO PLC ADRF SPONSORED ADR	28,037	54,366
BRITISH SKY BROADCASTNG SPONSORED ADR	12,257	11,885
CANON INC SPONSORED ADRF 1 ADR REP 1 ORD	16,732	29,727

**SWISS VALLEY FARMS, CO.
EMPLOYEES' PENSION PLAN AND TRUST
EIN: 74-3213641, Plan No.: 001**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
AS OF DECEMBER 31, 2011 (CONCLUDED)**

Identity of Issuer, Borrower, Lessor or Similar Party	Cost	Current Value
DAITO TR CONSTR CO LTD ADR	26,060	34,034
DANONE SPONSORED ADR	20,012	20,769
DIAGEO PLC NEW ADR F 1 ADR REPS 4 ORD	44,959	52,452
FANUC LTD ADR F UNSPONSORED ADR	25,942	39,603
GEA GROUP AG ADR	7,549	6,893
GLAXOSMITHKLINE PLC ADRF SPONSORED ADR	40,370	56,627
HONDA MOTOR LTD AMERN SHS	27,308	26,059
HSBC HLDGS PLC ADR NEW F SPONSORED ADR	44,859	32,766
INFORMA PLC ADR	28,778	24,268
ING GROEP N V SPONSORED ADR	31,126	21,582
JULIUS BAER GROUP LTD ADR	15,989	14,797
LIXIL GROUP CORP ADR	22,815	18,749
LVMH MOET NEW ADR F 1 ADR REPS 1/5 ORD	16,635	24,881
MERCK KGAA ADR F	22,448	21,632
MITSUBISHI ESTATE ADR F	16,348	18,384
NOVARTIS A G SPON ADR F SPONSORED ADR	39,725	55,283
POTASH CORP SASK INC COM	15,103	17,131
PRUDENTIAL CORP PLC ADRF SPONSORED ADR	22,818	30,439
REXAM PLC	30,840	28,950
ROYAL DUTCH SHELL A ADRF SPONSORED ADR	33,881	40,419
RYANAIR HLDGS PLC SPONSORED ADR	25,864	26,244
S A P AG ADR F SPONSORED ADR	47,486	51,203
SAMPO OYJ ADR	20,768	20,705
SANOFI AVENTIS ADR F SPONSORED ADR	43,390	59,451
SIEMENS A G ADR F 1 ADR REP 1 ORD	22,645	16,254
SUMITOMO MITSUI FINANCIAL GROUP INC ADR	30,139	26,663
SWEDBANK AB	28,529	20,911
TECHNIP NEW SPONSORED ADR	17,422	20,952
TELSTRA CP ADS	42,209	49,741
TOTAL S A ADR F 1 ADR REP 1 ORD	19,824	29,388
UNILEVER N V NY SHS NEWF N Y REGISTRY SHAR	45,802	49,837
UNILEVER PLC ADR NEW F SPONSORED ADR	30,242	48,336
VALEO SPONSORED ADR	26,611	18,837
VODAFONE GROUP NEW ADR F SPONSORED ADR	61,214	68,926
WM MORRISN SUPERMKT ADRF UNSPONSORED ADR	22,790	25,981
WOLSELEY PLC SPONSORED ADR	11,566	13,346
XSTRATA PLC ADR	41,240	36,915
Total Common Stocks	<u>5,170,639</u>	<u>5,760,145</u>
Total investments	<u>\$14,798,615</u>	<u>\$15,511,649</u>

* Party-in-interest to the Plan

**SWISS VALLEY FARMS, CO.
EMPLOYEES' PENSION PLAN AND TRUST
EIN: 74-3213641, Plan No.: 001**

**FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2011**

Identity of Party Involved and Asset Description	Total Number of Trades	Purchase Price	Sale Price	Historical Cost	Current Value of Asset on Transaction	
					Date	Gain/ Loss
<i>Series of Transactions in the Same Security:</i>						
Purchase of units in Schwab Institutional Money Market Fund*	254	\$ 5,065,441		\$ 5,065,441		\$ -
Sale of units in New York Life Insurance Company Money Market Fund*	46	1,090,365		1,090,365		-
Sale of units in Schwab Institutional Money Market Fund*	417	4,526,148		4,526,148		-
<i>Single Transactions in the Same Security:</i>						
Purchase of units U.S. Treasury Note	1	1,002,500		1,002,500		-
Sale of units in Schwab Institutional Money Market Fund*	1	1,500,000		1,500,000		-
Sale of units in U.S. Treasury Note	1	1,500,000		1,500,000		-

* Party-in-interest to the Plan

Plan Name	Swiss Valley Farms, Co. Employees' Pension Plan and Trust
Plan Sponsor EIN	74-3213641
ERISA Plan #	001
Plan Year Ending	12-31-2011

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	Swiss Valley Farms, Co. Employees' Pension Plan and Trust
Plan Sponsor EIN	74-3213641
ERISA Plan #	001
Plan Year Ending	12-31-2011

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SWISS VALLEY FARMS, CO. EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SWISS VALLEY FARMS COOPERATIVE		D Employer Identification Number (EIN) 74-3213641
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2011</u>			
2 Assets:			
a Market value		2a	16,143,478
b Actuarial value		2b	16,143,478
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....		3a	127
b For terminated vested participants.....		3b	79
c For active participants:			
(1) Non-vested benefits.....		3c(1)	53,197
(2) Vested benefits		3c(2)	4,694,248
(3) Total active.....		3c(3)	123
d Total.....		3d	329
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	6.26 %
6 Target normal cost		6	84,507

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**DH
Signature of actuary

8/30/12

Date

Dave Hilko

11-05365

Type or print name of actuary

Most recent enrollment number

DELOITTE CONSULTING LLP

(312) 486-3057

Firm name

Telephone number (including area code)

111 S. Wacker Dr.

CHICAGO

IL 60606-4301

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2011
v.012611

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	2,350,964
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	136,566
9 Amount remaining (line 7 minus line 8).....	0	2,214,398
10 Interest on line 9 using prior year's actual return of <u>4.47</u> %.....	0	98,984
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		627,921
b Interest on (a) using prior year's effective rate of <u>6.67</u> % except as otherwise provided (see instructions).....		38,877
c Total available at beginning of current plan year to add to prefunding balance.....		666,798
d Portion of (c) to be added to prefunding balance.....		556,355
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	2,869,737

Part III Funding percentages

14 Funding target attainment percentage	14	80.00 %
15 Adjusted funding target attainment percentage	15	80.00 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	82.64 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/07/2011	500,000				
Totals •			18(b)	500,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	477,741

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No**b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No**c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:			
a Segment rates:	1st segment: 3.78 %	2nd segment: 6.31 %	3rd segment: 6.57 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age.....			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	84,507
b Excess assets, if applicable, but not greater than 31a.....		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		3,318,435	722,703
b Waiver amortization installment.....		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	807,210
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	354,180	354,180
36 Additional cash requirement (line 34 minus line 35).....	36		453,030
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		477,741
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36).....		38a	24,711
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....		38b	24,711
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39		0
40 Unpaid minimum required contributions for all years.....	40		0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected.....		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made.....		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment.....	42		
43 Excess installment acceleration amount to be carried over to future plan years.....	43		

Schedule SB, line 22 – Description of Weighted Average Retirement Age

<u>Age</u>	<u>Percentage of Eligible Participants Assumed to Retire</u>
55	1.00%
56	1.00%
57	1.00%
58	1.00%
59	1.00%
60	2.00%
61	4.00%
62	10.00%
63	5.00%
64	10.00%
65	100.00%

Weighted Average Retirement Age = 64

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age (shown above) is the arithmetic average of the expected retirement ages of all such participants on the valuation date.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions Summary

Plan Name	Swiss Valley Farms, Co. Employees' Pension Plan
1. Plan Year	January 1 to December 31. Effective December 31, 2003 the plan year was changed from a plan year beginning May 1.
2. Employees Covered	All employees in the service of Swiss Valley Farms, Co. on or before Dec. 31, 2003, other than collective bargaining employees covered by a collective bargaining agreement which does not provide for participation in the Plan.
3. Participation Requirements	All covered employees who have reached age 21, completed six months, and are scheduled to work at least 1,000 hours during a 12-month period are eligible to participate. Effective December 31, 2003, no new participants will enter the Plan.
4. Years of Vesting Service	One year for each plan year with more than 1,000 hours of service.
5. Years of Benefit Service	One year for each plan year with more than 1,000 hours of service as an active participant under the Plan. No benefit service will accrue after December 31, 2003 except for grandfathered employees.
6. Final Average Monthly Earnings	Participant's average monthly W-2 earnings, over the highest five of the last ten calendar years of plan participation. Earnings after Dec. 31, 2004 for frozen participants will not be considered.
7. Employee Contributions	None.
8. Grandfathered Employees	The only employees not affected by the January 1, 2004 freeze are those who are now eligible for retirement, i.e., those who are 65 or who are at least 55 and have 5 years of pension plan participation as of December 31, 2003.
9. Eligibility for Benefits	
a. Normal Retirement	Age 65.
b. Early Retirement	After age 55. Unreduced early retirement is available to participants age 62 with 25 years of participation service.
c. Disability Retirement	Any active participant.
d. Vested Termination	After five years of vesting service.
e. Death Benefit	After five years of vesting service.
10. Monthly Benefit Amounts	
a. Normal Retirement	Amount equal to sum of (a) and (b): (a) Past service benefit: 1% of final average monthly earnings on May 1, 1964 multiplied by the number of years of credited service as of April 30, 1964. (b) Future Service Benefit: 1 1/2% of final average monthly earnings for each year of service credit after April 30, 1964.
b. Early Retirement	Amount equal to: (a) Deferred pension: Payable beginning at age 65; same as normal retirement pension using service to termination date. (b) The immediate early retirement benefit is equal to the accrued benefit as of the early retirement date, reduced by 5% per year that the commencement date precedes age 65. Participants who have attained age 62 and completed 25 years of vesting service receive no reduction for early retirement.

Schedule SB, Part V – Summary of Plan Provisions (Continued)

c. Disability Retirement	Amount equal to one-half of the normal retirement benefit, based on salary at time of disablement and years of service to age 65, payable to the earlier of the end of disablement or age 65. At 65, benefit increases from 50% to 100% of Normal Retirement Benefit.
d. Vested Termination	Amount equal to the normal retirement benefit, using the benefit service and final average monthly earning amounts at date of termination, with payments commencing at age 65. Accumulated employee contributions are always 100% vested.
e. Death Benefit	Amount equal to the greater of (a) or (b): (a) Sum of the participant's employee contributions to the plan, with interest; or (b) The actuarially equivalent present value of the normal retirement benefit accrued to the date of the Participant's death.
11. Normal Form of Benefit	Straight life annuity.
12. Plan Provision Changes Since Previous Valuation	None

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Methods for Funding and Present Value of Accrued Benefits

Liability Valuation Method

Funding Target and Target Normal Cost as Defined in PPA

The funding target is defined to be the present value of the benefits accrued or earned at the valuation date. The earned benefits include retirement-type benefits and ancillary benefits (1.430(d)-1(c)(1)(i)). If the amount of a benefit that is expected to be paid is neither a function of the accrued benefit at the time the benefit is expected to be paid nor a function of the participant's service at that time, then the portion of the benefit taken into account for purposes of determining the funding target for a plan year is based on the proportion of a participant's service as of the first day of the plan year relative to the service the participant will have when the participant decrements. The portion of the benefit that is taken into account in the target normal cost is the increase in the proportional benefit for the plan year (1.430(d)-1(c)(1)(ii)(C)). The determination of the funding target and target normal cost of a plan for a plan year is not permitted to take into account any limitations or anticipated limitations under section 436 (1.430(d)-1(c)(1)(iii)).

The target normal cost is the present value of all the benefits expected to accrue or to be earned during the year (benefits attributable to services performed in a prior year that are increased by reason of a compensation increase in the current year are treated as having accrued during the current year). Plan administrative expenses paid (or expected to be paid) from plan assets for a plan year are not reflected in the determination of a plan's funding target for that plan year (1.430(d)-1(c)(2)), but are reflected in the determination of a plan's target normal cost.

Generally if insurance contracts are held by the Plan, they are included in plan assets and the related benefits are included in the liability. In the case of benefits that are funded through insurance contracts purchased from an insurance company licensed under the laws of a State, the Plan is permitted to exclude the benefits from the liability and the insurance policy from the assets, but only to the extent that the right to receive benefits is an irrevocable contractual right based on premiums paid prior to the valuation date (1.430(d)-1(c)(3)).

The determination of a plan's funding target and target normal cost for a plan year is based on plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year. Section 412(d)(2) applies for purposes of determining whether a plan amendment is treated as having been adopted on the first day of the plan year (including a plan amendment adopted within two and one half months after the close of the plan year) (1.430(d)-1(d)).

For maximum deductible purposes, the cushion amount is equal to the sum of 50 percent of the funding target for the plan year and the amount the funding target for the plan year would increase if the Plan were to take into account increases in compensation which are expected to occur in succeeding plan years. If the Plan does not base benefits for service to date on compensation, increases in benefits which are expected to occur in succeeding plan years (determined on the basis of the average annual increase in benefits over the six preceding plan years) are taken into account in lieu of expected increases in compensation. For plans that have less than 100 participants, increases in benefits for highly compensated employees as a result of plan amendments within the last two years are excluded from the calculation of the cushion amount.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)

Asset Valuation Method

Funding Purposes: Plan assets are equal to the market value of assets plus receivable contributions discounted at the appropriate interest rate to the valuation date.

Procedures

Financial and census data: Financial data was submitted by the Trustee and census data was submitted by the plan sponsor. Information provided was reviewed for internal consistency and we have no reason to doubt its substantial accuracy.

No benefits of materiality were excluded from the valuation of the liabilities.

The limitations of the Internal Revenue Code 415(b) and 401(a)(17) have been incorporated into our calculations.

No liability is included for participants who terminated without vesting in their benefit prior to the valuation date.

The plan sponsor provided us with the data on its employees as of the valuation date, but only those employees who have completed the Plan's eligibility requirements are included in the valuation of liabilities.

The wages used in the projection of benefits and liabilities satisfied the Plan's definition of compensation, but do not exceed \$245,000 in accordance with Section 404(l) of the Internal Revenue Code.

Present Value of Accrued and Vested Benefits (ASC 960)

For active participants, the accrued pension benefits as of the valuation date and payable from the assumed retirement age were determined based on actual plan compensation history for each participant. For inactive participants, accrued benefits were either supplied by the Company or estimated. The present value of accrued benefits was determined by multiplying the accrued pension benefits by single premium cost factors based on the applicable actuarial assumptions for accrued benefits.

Method Changes Since Last Year

This plan was converted from the prior internal valuation system to a valuation system licensed from Winklevoss Technologies, LLC for the 2011 plan year. This change in valuation software satisfies the requirements of Announcement 2010-3 for automatic IRS approval for changes in funding method.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)

Actuarial Assumptions

Interest Rates	<p>Funding Target: Three-segment rates with a four-month lookback</p> <table> <tr> <td>First Segment Rate:</td><td>3.78%</td></tr> <tr> <td>Second Segment Rate:</td><td>6.31%</td></tr> <tr> <td>Third Segment Rate:</td><td>6.57%</td></tr> <tr> <td>Effective Interest Rate:</td><td>6.26%</td></tr> </table> <p>ASC 960: 6.00% per annum</p>	First Segment Rate:	3.78%	Second Segment Rate:	6.31%	Third Segment Rate:	6.57%	Effective Interest Rate:	6.26%										
First Segment Rate:	3.78%																		
Second Segment Rate:	6.31%																		
Third Segment Rate:	6.57%																		
Effective Interest Rate:	6.26%																		
Mortality – Healthy Participants	<p>Funding Target and ASC 960: As defined in proposed regulations 1.430(h)(3). This table is based on the RP2000 sex-distinct table that reflects projected mortality improvements 15 years into the future from the valuation date for non-annuitants and seven years into the future for annuitants.</p>																		
Mortality – Disabled Participants	<p>GATT disabled mortality</p>																		
Withdrawal	<p>Sarason's T-5 Table. Sample rates are as follows:</p> <table> <tr> <th><u>Age</u></th><th><u>Rate</u></th></tr> <tr> <td>25</td><td>7.7%</td></tr> <tr> <td>30</td><td>7.2%</td></tr> <tr> <td>35</td><td>6.3%</td></tr> <tr> <td>40</td><td>5.2%</td></tr> <tr> <td>45</td><td>4.0%</td></tr> <tr> <td>50</td><td>2.6%</td></tr> <tr> <td>55</td><td>0.9%</td></tr> </table>	<u>Age</u>	<u>Rate</u>	25	7.7%	30	7.2%	35	6.3%	40	5.2%	45	4.0%	50	2.6%	55	0.9%		
<u>Age</u>	<u>Rate</u>																		
25	7.7%																		
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35	6.3%																		
40	5.2%																		
45	4.0%																		
50	2.6%																		
55	0.9%																		
Disability	<p>Hunter Ultimate Rates. Sample rates are as follows:</p> <table> <tr> <th><u>Age</u></th><th><u>Rate</u></th></tr> <tr> <td>25</td><td>0.053%</td></tr> <tr> <td>30</td><td>0.056%</td></tr> <tr> <td>35</td><td>0.064%</td></tr> <tr> <td>40</td><td>0.083%</td></tr> <tr> <td>45</td><td>0.115%</td></tr> <tr> <td>50</td><td>0.170%</td></tr> <tr> <td>55</td><td>0.275%</td></tr> <tr> <td>60</td><td>0.540%</td></tr> </table>	<u>Age</u>	<u>Rate</u>	25	0.053%	30	0.056%	35	0.064%	40	0.083%	45	0.115%	50	0.170%	55	0.275%	60	0.540%
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)

Retirement Age	<p>Age related table shown below:</p> <table> <tr> <th><u>Age</u></th><th><u>Rate</u></th></tr> <tr> <td>Less than 55</td><td>0%</td></tr> <tr> <td>55</td><td>1%</td></tr> <tr> <td>56</td><td>1%</td></tr> <tr> <td>57</td><td>1%</td></tr> <tr> <td>58</td><td>1%</td></tr> <tr> <td>59</td><td>1%</td></tr> <tr> <td>60</td><td>2%</td></tr> <tr> <td>61</td><td>4%</td></tr> <tr> <td>62</td><td>10%</td></tr> <tr> <td>63</td><td>5%</td></tr> <tr> <td>64</td><td>10%</td></tr> <tr> <td>65</td><td>100%</td></tr> </table>	<u>Age</u>	<u>Rate</u>	Less than 55	0%	55	1%	56	1%	57	1%	58	1%	59	1%	60	2%	61	4%	62	10%	63	5%	64	10%	65	100%
<u>Age</u>	<u>Rate</u>																										
Less than 55	0%																										
55	1%																										
56	1%																										
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59	1%																										
60	2%																										
61	4%																										
62	10%																										
63	5%																										
64	10%																										
65	100%																										
Form of Payment	Straight life annuity																										
Asset Basis	Market value																										
Salary Increases	3.0% per annum																										
Accumulation of Employee Contributions	5.0% per annum																										
Expense Loading	Normal cost is increased by the actual expenses from the prior year.																										
Assumption Changes Since Last Year	<p>Funding Target: The interest rates and mortality table were updated per IRS requirements.</p> <p>ASC 960: The mortality table was updated to be the same as the mortality table used for the Funding Target. The interest rate was changed from 8% to 6%.</p>																										

Schedule SB, line 25 – Change in Method

Method Changes Since Last Year

This plan was converted from the prior internal valuation system to a valuation system licensed from Winklevoss Technologies, LLC for the 2011 plan year. This change in valuation software satisfies the requirements of Announcement 2010-3 for automatic IRS approval for changes in funding method.

Schedule SB, line 26 – Schedule of Active Participant Data

Participant Information

The following table displays the distribution of active participants by age and service.

Table 1

Age Group	Service Group										Total
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0 – 24											
25 – 29			1								1
30 – 34			2	1							3
35 – 39				2							2
40 – 44			3	5	1	1					10
45 – 49			9	6	2	1	2				20
50 – 54			2	14	4	3	3	11	1		38
55 – 59			4	7		1	5	7	15		39
60 – 64				6	1			1			8
65 – 69											
70+				2							2
Total			21	43	8	6	10	19	16		123

Schedule SB, line 32 – Schedule of Amortization Bases

Shortfall Amortization Bases for Minimum Funding Requirements

Table 2

Date Established	Amortization Base Type	Remaining Number of Years	Annual Shortfall Amortization Installment	Present Value of Remaining Amortization Installments as of January 1, 2011
January 1, 2011	Shortfall	7	\$167,536	\$1,018,275
January 1, 2010	Shortfall	6	\$141,163	\$760,194
January 1, 2009	Shortfall	5	(\$32,191)	(\$149,649)
January 1, 2008	Shortfall	4	\$446,195	\$1,689,615
			\$722,703	\$3,318,435

Plan Name	Swiss Valley Farms Co. Employees' Pension Plan and Trust
Plan Sponsor EIN	74-3213641
ERISA Plan #	001
Plan Year Ending	12-31-2011

The required attachment marked with an "X" in the Attachment column is included within the "Copy of Schedule MB/SB in PDF format labeled MB/SB Actuary Signature" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Line 23	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		X
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Swiss Valley Farms Co. Employees' Pension Plan and Trust
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5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Line 23	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		X
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Swiss Valley Farms Co. Employees' Pension Plan and Trust
Plan Sponsor EIN	74-3213641
ERISA Plan #	001
Plan Year Ending	12-31-2011

The required attachment marked with an "X" in the Attachment column is included within the "Copy of Schedule MB/SB in PDF format labeled MB/SB Actuary Signature" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Line 23	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		X
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Swiss Valley Farms Co. Employees' Pension Plan and Trust
Plan Sponsor EIN	74-3213641
ERISA Plan #	001
Plan Year Ending	12-31-2011

The required attachment marked with an "X" in the Attachment column is included within the "Copy of Schedule MB/SB in PDF format labeled MB/SB Actuary Signature" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Line 23	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		X
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Swiss Valley Farms Co. Employees' Pension Plan and Trust
Plan Sponsor EIN	74-3213641
ERISA Plan #	001
Plan Year Ending	12-31-2011

The required attachment marked with an "X" in the Attachment column is included within the "Copy of Schedule MB/SB in PDF format labeled MB/SB Actuary Signature" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Line 23	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		X
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Swiss Valley Farms Co. Employees' Pension Plan and Trust
Plan Sponsor EIN	74-3213641
ERISA Plan #	001
Plan Year Ending	12-31-2011

The required attachment marked with an "X" in the Attachment column is included within the "Copy of Schedule MB/SB in PDF format labeled MB/SB Actuary Signature" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Line 23	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		X
5500 Sch. SB		Other Attachment [Enter Description]		

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
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Part I	Annual Report Identification Information
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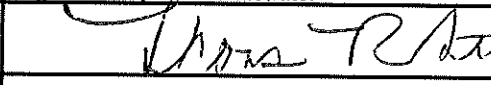
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A This return/report is for:	☐ a multiemployer plan; ☒ a single-employer plan;	☐ a multiple-employer plan; or ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ an amended return/report;	☐ the final return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐	
D Check box if filing under:	☒ Form 5558; ☐ special extension (enter description)	☐ automatic extension; ☐ the DFVC program;

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>SWISS VALLEY FARMS, CO. EMPLOYEES PENSION PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>SWISS VALLEY FARMS COOPERATIVE</u> <u>247 RESEARCH PARKWAY, P.O. BOX 4493</u> <u>DAVENPORT IA 52808</u>	05/01/1964 2b Employer Identification Number (EIN) <u>74-3213641</u> 2c Sponsor's telephone number <u>(563) 468-6600</u> 2d Business code (see instructions) <u>311500</u>

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

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

SIGN HERE		10/12/2012	THOMAS R. STONTZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		11/12/2012	THOMAS R. STONTZ
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

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

3b Administrator's EIN

3c Administrator's telephone number

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

329

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

104

b Retired or separated participants receiving benefits

6b

102

c Other retired or separated participants entitled to future benefits

6c

90

d Subtotal. Add lines 6a, 6b, and 6c.

6d

296

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.

6e

25

f Total. Add lines 6d and 6e.

6f

321

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)

6g

h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested

6h

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:

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

b General Schedules

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

Plan Name	Swiss Valley Farms, Co. Employees' Pension Plan and Trust
Plan Sponsor EIN	74-3213641
ERISA Plan #	001
Plan Year Ending	12-31-2011

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	