

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>TELCORDIA TECHNOLOGIES PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>002</u> 1c Effective date of plan <u>01/01/1984</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>TELCORDIA TECHNOLOGIES, INC.</u> <u>ONE TELCORDIA DRIVE, RRC-4A1037</u> <u>PISCATAWAY, NJ 08854</u>	2b Employer Identification Number (EIN) <u>22-2478398</u> 2c Sponsor's telephone number <u>732-699-3765</u> 2d Business code (see instructions) <u>517000</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>10/16/2012</u>	<u>PAMELA JOHNSON</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") TELCORDIA TECHNOLOGIES, INC. ONE TELCORDIA DRIVE, RRC-4A1037 PISCATAWAY, NJ 08854	3b Administrator's EIN 22-2478398
	3c Administrator's telephone number 732-699-3765

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	10375
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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	2100
b Retired or separated participants receiving benefits.....	6b	3198
c Other retired or separated participants entitled to future benefits.....	6c	4821
d Subtotal. Add lines 6a , 6b , and 6c	6d	10119
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	309
f Total. Add lines 6d and 6e	6f	10428
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	26

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 1C 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>TELCORDIA TECHNOLOGIES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TELCORDIA TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>22-2478398</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>1888808008</u>
b	Actuarial value 2b <u>1773573027</u>
3	Funding target/participant count breakdown:
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>3307</u> <u>962940168</u>
b	For terminated vested participants 3b <u>4909</u> <u>284843085</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>5239859</u>
(2)	Vested benefits 3c(2) <u>348498267</u>
(3)	Total active 3c(3) <u>2137</u> <u>353738126</u>
d	Total 3d <u>10353</u> <u>1601521379</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>5.83 %</u>
6	Target normal cost 6 <u>21806339</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	<u>09/20/2012</u>
Signature of actuary	Date
<u>SUSAN C. FLYNN</u>	<u>11-05953</u>
Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>	<u>732-302-2116</u>
Firm name	Telephone number (including area code)
<u>400 ATRIUM DRIVE</u> <u>SOMERSET, NJ 08873</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)	2817975	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	2817975	0
10	Interest on line 9 using prior year's actual return of <u>13.29</u> %	374509	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>6.52</u> % except as otherwise provided (see instructions)		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
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)	3192484	0

Part III		Funding percentages	
14	Funding target attainment percentage	14	110.54 %
15	Adjusted funding target attainment percentage	15	110.74 %
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	119.42 %
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
Totals ▶			18(b)	0	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 0
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

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

21 Discount rate:				
a Segment rates:	1st segment: 2.94%	2nd segment: 5.82%	3rd segment: 6.46 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
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	21806339	
b Excess assets, if applicable, but not greater than 31a	31b	21806339	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
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>TELCORDIA TECHNOLOGIES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TELCORDIA TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>22-2478398</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

CONVERGEX GROUP 1633 BROADWAY
48TH FLOOR
NEW YORK, NY 10019

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

LAZARD ASSET MANAGEMENT LLC 30 ROCKEFELLER PLAZA
57TH FLOOR
NEW YORK, NY 10112-6300

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

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

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

PIMCO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1070783	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

GOLDMAN SACHS ASSET MANAGEMENT, LP

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1006505	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

JENNISON ASSOCIATES LLC

52-2069785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	923458	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

ACS HR SOLUTIONS

04-3609848

(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?
13 50	NONE	793634	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MFS INSTITUTIONAL ADVISORS, INC.

04-3247425

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	655975	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

LORD, ABBETT & CO. LLC

90 HUDSON STREET
JERSEY CITY, NJ 07302-3973

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	597583	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	563107	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

500 GRANT STREET, BNY MELLON CENTER
ROOM 625
PITTSBURGH, PA 15258

(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?
18 21 50	NONE	469550	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

WILLIAM BLAIR & COMPANY, L.L.C.

222 WEST ADAMS STREET
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	460645	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

MORGAN STANLEY

13-3040307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	369368	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARSICO CAPITAL MANAGEMENT, LLC

1200 17TH STREET
SUITE 1600
DENVER, CO 80202-5824

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	351993	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

HEWITT ENNISKNUPP, INC.

36-2235791

(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?
11 17 50	NONE	312382	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)

TEMPLETON

59-1961621

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	291895	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALLAN ASSOCIATES

94-2192581

(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?
17 50	NONE	156600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRIESS ASSOCIATES

51-0410708

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	133816	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)

DELOITTE & TOUCHE

13-3891517

(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	51000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOWENSTEIN SANDLER

22-2205010

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	35877	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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: DELOITTE & TOUCHE LLP	b EIN: 13-3891517
c Position: ACCOUNTANT	
d Address: 100 KIMBALL DRIVE PARSIPPANY, NJ 08540-6635	e Telephone: 609-514-3600

Explanation: A DECISION WAS MADE TO CHANGE ACCOUNTING FIRMS TO A REGIONAL FIRM WITH DEDICATED BENEFIT PLAN AUDIT GROUP

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div> 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 TELCORDIA TECHNOLOGIES PENSION PLAN		B Three-digit plan number (PN) ► 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TELCORDIA TECHNOLOGIES, INC.		D Employer Identification Number (EIN) 22-2478398
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQUITY TRUST		
b Name of sponsor of entity listed in (a): MORGAN STANLEY INVESTMENT MANAGEMENT		
c EIN-PN 13-0057834-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40701034
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT FD II		
b Name of sponsor of entity listed in (a): BOSTON SAFE DEPOSIT AND TRUST COMPANY		
c EIN-PN 04-6388516-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45056574
a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC PROPERTY FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE		
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61913919
a Name of MTIA, CCT, PSA, or 103-12 IE: GSCT - EMERGING MARKET		
b Name of sponsor of entity listed in (a): GOLDMAN SACHS		
c EIN-PN 13-4166989-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9176021
a Name of MTIA, CCT, PSA, or 103-12 IE: LAZARD EMERGING MARKETS EQUITY COLL		
b Name of sponsor of entity listed in (a): LAZARD		
c EIN-PN 04-3478313-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49370637
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB LIQUIDITY FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, NA		
c EIN-PN 13-6285055-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17600
a Name of MTIA, CCT, PSA, or 103-12 IE: JMB GROUP TRUST V		
b Name of sponsor of entity listed in (a): HEITMAN CAPITAL MANAGEMENT		
c EIN-PN 36-6823525-010	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8920

a Name of MTIA, CCT, PSA, or 103-12 IE: SIGMA ERISA LIQUIDATING POOL
BOSTON SAFE DEPOSIT & TRUST COMPANY

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

c EIN-PN 04-6735716-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>TELCORDIA TECHNOLOGIES PENSION PLAN</u>	B Three-digit plan number (PN) <u>002</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TELCORDIA TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>22-2478398</u>	

	Part I Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	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)	108433000	86707968
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8813000	5719575
	(2) U.S. Government securities.....	1c(2)	61659000	120726040
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	464928000	535311999
	(B) All other.....	1c(3)(B)	614431000	358158476
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	1169000	686366
	(B) Common	1c(4)(B)	400162000	371163593
	(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)	196931000	206235785
	(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)	10000	8920
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	138501000	120003764
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	53403000	270901109

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	2048440000	2075623595

Liabilities

g Benefit claims payable	1g	6906000	7000000
h Operating payables	1h	107635000	112192501
i Acquisition indebtedness	1i		
j Other liabilities	1j	55753000	2775094
k Total liabilities (add all amounts in lines 1g through 1j)	1k	170294000	121967595

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1878146000	1953656000
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-4653	
(B) U.S. Government securities	2b(1)(B)	2003642	
(C) Corporate debt instruments	2b(1)(C)	48323495	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	16709471	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		67031955
(2) Dividends: (A) Preferred stock	2b(2)(A)	57032	
(B) Common stock	2b(2)(B)	7579209	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2635171	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		10271412
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1098585205	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1075537425	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		23047780

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	82271822	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		82271822
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-5426508
(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)		-131982
c Other income.....	2c		1116295
d Total income. Add all income amounts in column (b) and enter total.....	2d		178180774

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	97742295	
(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)		97742295
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)	1821187	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	6425323	
(4) Other	2i(4)	624969	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		8871479
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		106613774

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		71567000
l Transfers of assets:			
(1) To this plan.....	2l(1)		3943000
(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: CROWE HORWATH LLP

(2) EIN: 35-0921680

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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5b(1) Name of plan(s)

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

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

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

A Name of plan <u>TELCORDIA TECHNOLOGIES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TELCORDIA TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>22-2478398</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>13-5160382</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>156</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.
----------------	---

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: 21% Investment-Grade Debt: 58% High-Yield Debt: 3% Real Estate: 3% Other: 15%

- 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):

Telcordia Technologies Pension Plan

Employer ID No: 22-2478398

Plan Number: 002

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

TELCORDIA TECHNOLOGIES PENSION PLAN

Piscataway, New Jersey

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REPORT OF INDEPENDENT AUDITORS

To the Administrator and Participants of
Telcordia Technologies Pension Plan

We were engaged to audit the financial statements and supplemental schedules of the Telcordia Technologies Pension Plan (the "Plan") as of December 31, 2011 and for the year then ended, as listed in the accompanying contents page. These 2011 financial statements and supplemental schedules are the responsibility of the Plan's management. The statement of net assets available for benefits of the Plan as of December 31, 2011 and the related statement of changes in net assets available for benefits for the year then ended, were reported on by other auditors whose report dated October 17, 2011, disclaimed an opinion for the same reasons described in the following paragraph.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, except for comparing such information with the related information included in the 2011 financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of December 31, 2011 and for the year then ended that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying 2011 financial statements and supplemental schedules as a whole. The information included in the supplemental schedules is presented for the purpose of additional analysis and is not a required part of the 2011 financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the 2011 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Crowe Horwath LLP

Crowe Horwath LLP

New York, New York
October 15, 2012

TELCORDIA TECHNOLOGIES PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2011 AND 2010 (Dollars in thousands)

	2011	2010
ASSETS:		
Investments — at fair value:		
US Government Securities (\$58,082 and \$31,683 on loan at December 31, 2011 and 2010, respectively)	\$ 105,822	\$ 50,366
Derivatives	(75)	(104)
Common stock (\$105,921 and \$40,104 on loan at December 31, 2011 and 2010, respectively)	371,163	400,162
Preferred stock	485	749
Interest in registered investment companies	120,004	138,501
Interest-bearing cash	5,720	8,813
Total investments — at fair value	603,119	598,487
Investments — at estimated fair value:		
US Government Securities	14,904	11,293
Preferred stock	201	420
Corporate bonds (\$35,799 and \$46,739 on loan at December 31, 2011 and 2010, respectively)	893,470	840,748
Derivatives	(2,237)	(5,127)
Other investments	273,213	243,842
Interest in collective trusts	206,245	196,941
Total investments — at estimated fair value	1,385,796	1,288,117
Total investments	1,988,915	1,886,604
Receivables:		
Securities sold	69,339	91,608
Interest and dividend income	17,369	16,825
Total receivables	86,708	108,433
Collateral held under securities lending agreement	204,558	121,474
Total assets	2,280,181	2,116,511
LIABILITIES:		
Obligation to return collateral under securities lending agreement	204,558	121,474
Payable for securities purchased including derivative liabilities	110,730	106,229
Plan transfers — net (Note 1)	2,774	2,350
Accrued expenses	1,463	1,406
Total liabilities	319,525	231,459
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,960,656	\$ 1,885,052

See notes to financial statements.

TELCORDIA TECHNOLOGIES PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2011 and 2010

(Dollars in thousands)

	2011	2010
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments:		
US Government Securities	\$ 17,781	\$ 11,008
Common stock	(18,279)	49,742
Preferred stock	13	58
Derivatives	10,710	6,222
Registered investment companies	(132)	12,365
Net appreciation (depreciation) in fair value of investments whose fair value was estimated:		
US Government Securities	2,372	1,541
Preferred stock	(113)	127
Corporate bonds	57,558	54,494
Derivatives	(334)	972
Other investments	37,153	(2,222)
Collective trusts	(5,427)	23,341
Net appreciation in fair value of investments	101,302	157,648
Interest	67,046	66,738
Dividends	10,314	8,585
Investment expenses	(6,472)	(6,188)
Total additions	172,190	226,783
Benefits paid directly to participants	(97,648)	(94,785)
Trustee and administrative expenses	(2,457)	(2,310)
Total deductions	(100,105)	(97,095)
Net increase prior to Plan Transfers	72,085	129,688
PLAN TRANSFERS — Net (Note 1)	3,519	283
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	1,885,052	1,755,081
End of year	\$ 1,960,656	\$ 1,885,052

See notes to financial statements.

TELCORDIA TECHNOLOGIES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

(Dollars in thousands)

1. DESCRIPTION OF PLAN

The Telcordia Technologies Pension Plan (the "Plan") was established by Telcordia Technologies, Inc. ("Telcordia" or the "Company") effective January 1, 1984, as a result of the disaggregation of the Bell System Management Plan. The following description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a noncontributory defined benefit plan covering substantially all the employees of the Company. An eligible employee will enter the plan following the later of: (1) 12 months of Service or (2) the employee's 21st birthday. Benefits of the Plan accrue based upon one of two Plan formulas: the traditional benefit formula or the cash balance benefit formula. Employees hired on or before December 31, 2001, are participating in the Plan using either the traditional benefit formula or the cash balance benefit formula. Employees hired on or after January 1, 2002, are participating in the Plan using the cash balance benefit formula. Employees' benefits under the Plan are vested 20% if the Participant has at least one year but less than two, 40% if the Participant has at least two years but less than three, and 100% if the Participant has three or more vesting years. Any unvested portion of the benefit is forfeited upon termination.

From time to time, the Company will temporarily amend the Plan in order to provide for the payment of a Pension Separation Allowance from the Telcordia Technologies Pension Trust, where permitted by law, to eligible employees whose employment is involuntarily terminated as a result of a force adjustment.

The Plan is administered by the trustee, The Bank of New York Mellon/BNY Mellon, N.A. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Traditional Pension Plan Benefits — This Plan option applies to all those who have been employed by Telcordia Technologies prior to January 1, 2002, and opted for this benefit formula. A benefit under the traditional benefit formula is determined by a final average pay ("FAP") formula based on pay and years of service at the time of retirement or termination of employment. Final average pay is based upon eligible average compensation during the highest consecutive 60 months out of the last 120 months preceding the participant's retirement or termination of employment.

Effective January 1, 2009, an employee's annual compensation in excess of \$245 or as otherwise permitted by Internal Revenue Service Code 401(a)(17) is excluded for purposes of accruing benefits.

Effective August 1, 2006, a Plan amendment reduced the multiplier in the formula used to determine accrued benefits earned after July 31, 2006. Benefits earned through July 31, 2006, are not affected by the change nor is the formula used to calculate final average pay. The new traditional benefit formula is defined as follows:

1.4% x Final Average Pay ("FAP") up to and including the Social Security Integration Level
(SSIL) x Service through July 31, 2006

PLUS

1.5% x FAP in excess of SSIL x Service through July 31, 2006

PLUS

1.1% x FAP x Service earned after July 31, 2006

Cash Balance Plan Benefits — This Plan option applies to all those who were hired on or after January 1, 2002, and all those hired on or before December 31, 2001, who opted for this benefit formula. A benefit under the cash balance formula is determined using an "account balance" approach. A notional account is created for each participant. The opening account balance reflected the lump-sum value of earned benefits under the Plan as of December 31, 2001. The Cash Balance pension grows through the addition of monthly pay credits and interest credits that are applied to participant accounts. At the end of every month, Telcordia automatically credits participant accounts with a monthly pay credit equal to a percentage of eligible pay for that year. The percentage is based on years of service.

Effective August 1, 2006, a Plan amendment introduced a new scale of monthly pay credit percentages. The formula for calculating monthly interest credits remained unchanged. The following chart illustrates the monthly pay credit percentages under the new formula:

	<u>Pay Credit Percentage</u>	
	<u>Effective</u> August 1, 2006	<u>Pre-</u> August 1, 2006
Term of employment (completed as of the end of the month prior to the allocation)		
Less than 5 years	3 %	4 %
At least 5 years, but less than 10 years	4	5
At least 10 years, but less than 15 years	5	6
At least 15 years, but less than 20 years	6	8
20 years or more	7	10

Participant account balances also grow each year with interest credits, which are credited to accounts as of the last business day of every month. The interest credit percentage is based on the annual interest rate of 30-year U.S. Treasury securities for the middle month of the preceding quarter. The minimum annual interest accrual rate is 4.01%. The interest credit earned is determined by the value of accounts at the beginning of the month.

Portability — Telcordia transfers or receives the accumulated interest of certain eligible participants in the Plan to and from other plans sponsored by companies such as AT&T Corp., Lucent Technologies, and the regional holding companies (the "Interchange Companies"), as their employment status changes as subject to the terms of the Mandatory Portability agreement. The obligation and associated amount of assets relating to each covered employee's accumulated Plan benefit transferring between Interchange Companies is aggregated with the obligation and associated amount of assets relating to each other

covered employee. Only the net amount of assets relating to the aggregate of transfers of obligations shall actually be transferred from one plan to the other plan. Effective January 1, 1995, a participant may elect to waive service credit portability.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates — The preparation of financial statements in conformity with GAAP requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financials, and actual results could differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for those estimates.

Risks and Uncertainties — The Plan utilizes various investment securities including U.S. government securities, corporate debt instruments, mutual funds, corporate stocks, collective trusts and derivatives. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, liquidity risk, and overall market volatility. Due to the level of risk associated with certain investment securities, Plan management believes it is reasonably possible that changes in the values of investment securities will occur in the near term and changes could materially affect the amounts reported in the financial statements.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Concentrations — The Plan invests in securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by sub-prime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Investment Valuation and Income Recognition — The Plan's investments are reported at fair value. Purchase 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. The gains or losses realized on distributions of investments and the unrealized appreciation or depreciation are calculated as the difference between the current fair value and the fair value of the investments at the beginning of the year, or purchase price if purchased during the year.

Expenses — Substantially all of the trustee, investment management fees, administrative and actuarial expenses of the Plan are paid with Plan assets. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

Payment of Benefits — Benefit are recorded when paid.

Valuation of Other Financial Instruments — The carrying values of the Plan's receivables and liabilities as of December 31, 2011 and 2010 approximate fair value.

3. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts determined by the Plan's independent actuary. There were no contributions by the Company to the Plan in 2011 and 2010.

The minimum funding requirements of ERISA have been met for the years ended December 31, 2011 and 2010.

4. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service which employees have rendered to the Company 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 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 actuarial present value of accumulated plan benefits as of December 31, 2010 is as follows:

	<u>December 31,</u> <u>2010</u>
Vested benefits:	
Participants and or beneficiaries currently receiving benefits	\$1,017,790
Other participants	<u>723,519</u>
Total vested benefits	1,741,309
Nonvested benefits	<u>6,445</u>
Total actuarial present value of accumulated plan benefits	<u>\$1,747,754</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2010, are as follows:

Actuarial present value of accumulated plan benefits — December 31, 2009	<u>\$ 1,636,388</u>
Increase (decrease) during the year attributable to:	
Benefits paid	(94,785)
Changes in discount rate	87,853
Interest accumulation	87,430
Plan amendments	16,984
Benefits accumulated	<u>13,884</u>
	<u>111,366</u>
Actuarial present value of accumulated plan benefits — December 31, 2010	<u>\$ 1,747,754</u>

The significant actuarial assumptions used in the December 31, 2010 and 2009 valuations were:

	December 31, 2010	December 31, 2009
Mortality:		
Healthy:	Generational Mortality for Annuitants and Non-Annuitants	RP2000 Combined Healthy Projected to 2015
Disabled:	Generational Mortality for Annuitants and Non-Annuitants	RP 2000 Disabled Retiree
Retirement Age:	64	65
Settlement Rate:	5.00%	5.50%

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.

An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2011 has not yet been completed.

5. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

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

<u>Assets</u>	Fair Value Measurements at December 31, 2011, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
U.S. government securities	\$ 105,822	\$ 14,904	\$ -	\$ 120,726
Common and preferred stock				
Domestic stock	270,613	-	-	270,613
International stock	100,550	-	-	100,550
Preferred stock	485	201	-	686
Corporate Bonds				
Asset backed securities	-	4,781	-	4,781
Banking and finance	-	179,787	-	179,787
Collateralized mortgage obligations	-	13,575	-	13,575
Food	-	44,432	-	44,432
Healthcare	-	52,194	-	52,194
Insurance	-	30,928	-	30,928
News and media	-	56,603	-	56,603
Non-US corporate bonds	-	54,081	-	54,081
Oil and gas	-	68,732	-	68,732
Private placements	-	96,754	-	96,754
Retail	-	39,086	-	39,086
Technology	-	33,028	-	33,028
Utilities	-	123,700	-	123,700
Other corporate bonds	-	95,789	-	95,789
Derivatives				
Futures	(75)	-	-	(75)
Options	-	(8)	-	(8)
Interest rate swaps	-	(279)	-	(279)
Credit default swaps	-	(1,950)	-	(1,950)
Other investments				
Municipals	-	232,951	-	232,951
All other	-	40,262	-	40,262
Cash and cash equivalents	5,720	-	-	5,720
Mutual fund				
Domestic stock fund	120,004	-	-	120,004
Collective trusts:				
Short-term reserves	-	45,074	-	45,074
Bond fund	-	9,176	-	9,176
International stock funds	-	90,072	-	90,072
Real estate funds	-	-	61,923	61,923
Total	<u>\$ 603,119</u>	<u>\$ 1,323,873</u>	<u>\$ 61,923</u>	<u>\$ 1,988,915</u>
Collateral held under securities lending agreement:				
ERISA lending pool	<u>\$ -</u>	<u>\$ 204,558</u>	<u>\$ -</u>	<u>\$ 204,558</u>

Fair Value Measurements
at December 31, 2010, Using

<u>Assets</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
U.S. government securities	\$ 50,366	\$ 11,293	\$ -	\$ 61,659
Common and preferred stock				
Domestic stock	284,106	420	-	284,526
International stock	116,805	-	-	116,805
Mortgage, corporate, other bonds and derivatives				
Asset backed securities	-	17,588	-	17,588
Collateralized mortgage obligations	-	1,321	-	1,321
Municipals	-	20,287	-	20,287
Private placements	-	92,022	-	92,022
Other corporate bonds and derivatives	(104)	948,245	-	948,141
Cash and cash equivalents	8,813	-	-	8,813
Mutual funds:				
Domestic stock funds	138,501	-	-	138,501
Common collective trusts:				
Short-term reserves	-	29,975	-	29,975
Bond fund	-	8,948	-	8,948
International stock funds	-	104,615	-	104,615
Real estate funds	-	-	53,403	53,403
Total	<u>\$ 598,487</u>	<u>\$ 1,234,714</u>	<u>\$ 53,403</u>	<u>\$ 1,886,604</u>
Collateral held under securities lending agreement:				
ERISA lending pool	<u>\$ -</u>	<u>\$ 121,474</u>	<u>\$ -</u>	<u>\$ 121,474</u>
 <u>Liability</u>				
Obligation to return collateral held under securities lending agreement				
ERISA lending pool	<u>\$ -</u>	<u>\$ 121,474</u>	<u>\$ -</u>	<u>\$ 121,474</u>

For the year ended December 31, 2011, there were no significant transfers in or out of Levels 1, 2 or 3.

The following is a description of the valuation methodologies and assumptions used for assets measured at fair value as of December 31, 2011 and 2010.

Mutual Funds, Preferred Stocks, and Common Stocks: The fair values of mutual fund, preferred stock, and common stock investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs). Certain restricted common and preferred stocks are valued at the quoted market price of the issuer's unrestricted common and preferred stock less an appropriate discount (Level 2 inputs). If a quoted market price for unrestricted common stock of the issuer is not available, restricted common stocks are valued at a multiple of current earnings less an appropriate discount. The multiple chosen is consistent with multiples of similar companies based on current market prices.

Corporate Bonds and U.S. Government Securities: Certain U.S. Government securities are valued at the closing price reported in the active market in which the bond is traded (Level 1 inputs). Other corporate bonds and government securities are valued based upon recent bid prices or the average of recent bid and asked prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models that use volatility-driven, multi-dimensional spread table based, single cash flow stream model or an options adjusted spread model developed by sources considered by management to be reliable (Level 2 inputs).

Asset Back Securities and Collateralized Mortgage Obligations: Asset back securities and collateralized mortgages obligations have been valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments (Level 2 inputs). The valuation techniques used can be either the market, income or cost approach. The appropriateness of each valuation technique depends on the type of asset being valued.

Municipal Securities and Private Placement Securities: Municipal securities and private placement securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings (Level 2 inputs). The valuation techniques used can be either the market, income or cost approach. The appropriateness of each valuation technique depends on the type of asset being valued.

Derivative Instruments: The fair values of exchange-traded derivatives are based upon quoted market prices (Level 1 inputs). The fair values of derivatives that are not traded on an exchange are based upon valuation models using observable market data as of the measurement date (Level 2 inputs).

Collective Trusts: Fair values of shares of collective trusts are based upon the net asset values of the funds reported by the fund managers as of the Plan's financial statement dates and recent transaction prices (Level 2 inputs). With the exception of the Real Estate Funds, the trusts invest in a variety of investments. The short-term reserves funds invest primarily in a diversified portfolio of investment grade money market instruments, including, but not limited to, commercial paper, notes, repurchase agreements and other evidences of indebtedness which are payable on demand or which have a maturity date not exceeding thirteen (13) months from the date of purchase. The international stock funds are composed of developed market international equity fund and an emerging market international equity fund. The developed international equity fund invests in a diversified portfolio of international equity securities of which up to 10% of the assets, at cost, may be invested in non-EAFE Index countries. The emerging market international equity fund invests primarily in a diversified portfolio of equity and equity-related securities of non-U.S. issuers and other securities, instruments and derivatives whose performance is linked to the performance of the securities of non-U.S. issuers. The investment objective is to achieve long-term capital appreciation by investment primarily in equity and equity-related securities of issuers that are located, or do significant business, in emerging market countries. The bond fund invests primarily in a diversified portfolio of emerging markets fixed income securities. With the exception of the Real Estate Funds, each collective trust and pooled separate account provides for daily redemptions by the Plan with no advance notice requirements, and has redemption prices that are determined by the fund's net asset value per share or per unit, as applicable.

The fair value of real estate funds, principally rental property subject to long-term leases, has been estimated on the basis of future rental receipts and estimated residual values discounted at interest rates commensurate with the risks involved (Level 3 inputs). The investment objective of the JP Morgan Chase Strategic Property Fund is to achieve long-term capital appreciation and generate income by investing in residential, retail, and industrial real estate. The JP Morgan Chase Strategic Property Fund provides for quarterly redemptions, upon 45 day notice period, that are subject to available cash in the fund and if withdrawal requests exceed available cash, the distributions are made on a pro-rata basis.

Securities Lending Collateral Pools: Fair value has been determined to approximate the reported redemption values of \$1.00 per unit, based upon recent transaction prices (Level 2 inputs). While the collateral pools are managed to seek a constant \$1.00 per share net asset value, net asset values per unit can fluctuate over time, and guarantees of principal are not provided. The collateral pools invest primarily in short-term and medium-term debt instruments of high credit quality, with the average maturities being somewhat longer than that of an SEC-registered money market fund.

Cash and Cash Equivalents: The Company considers deposits with banks and brokers with original maturities of three months or less to be cash equivalents. Cash equivalents are carried at amortized cost, which approximates fair value (Level 1 inputs).

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

The table below presents a reconciliation of all investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the years ended December 31, 2011 and 2010, including the reporting classifications for the applicable gains and losses included in the 2011 and 2010 statements of changes in net assets available for benefits.

**Fair Value Measurements
Using Significant Unobservable Inputs
at December 31, 2011**

	Collective Trust
Beginning balance — January 1, 2011	\$ 53,403
Actual return on plan assets still held at the reporting date	8,524
Actual return on plan assets sold during the year	(4)
Purchases	-
Sales	-
Settlements	-
	<hr/>
Ending balance — December 31, 2011	<u>\$ 61,923</u>

**Fair Value Measurements
Using Significant Unobservable Inputs
at December 31, 2010**

	Collective Trust
Beginning balance — January 1, 2010	\$ 77,831
Actual return on plan assets still held at the reporting date	(4,117)
Actual return on plan assets sold during the year	12,559
Net purchases, sales, and settlements	<u>(32,870)</u>
Ending balance — December 31, 2010	<u>\$ 53,403</u>

6. UNAUDITED INFORMATION-CERTIFIED INVESTMENTS

Substantially all information pertaining to the Plan's investments and notes receivable from participants included in the financial statements, including the associated investment income (loss), and interest earned on notes receivable from participants, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan. This information has not been audited by independent accountants.

The Plans investments that represent five percent or more of the net assets available for benefits as of December 31, 2011 and 2010 are as follows:

	2011	2010
Vanguard Institutional Index Fund	\$ 120,004	\$ 138,501

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$101,302 and \$157,648, respectively, as follows:

	2011	2010
Net appreciation (depreciation) in fair value of investments:		
US Government securities	\$ 17,781	\$ 11,008
Common		
Domestic stock	(4,707)	42,709
International stock	(13,572)	7,033
Preferred stock	13	58
Derivatives		
Futures	10,710	6,222
Mutual funds		
Domestic stock fund	(132)	12,269
High yield bond fund	-	96
	<u>10,093</u>	<u>79,395</u>
Net appreciation (depreciation) in fair value of investments whose fair value was estimated —		
US Government securities	2,372	1,541
Preferred Stock	(113)	127
Corporate bonds	57,558	54,494
Derivatives		
Put options	28	(71)
Call options	719	(72)
Interest rate swaps	600	(903)
Credit default swaps	(1,681)	2,018
Other investments	37,153	(2,222)
Collective trusts		
Short-term reserves	-	9
Bond fund	228	958
Domestic stock fund	-	330
International stock funds	(14,175)	15,386
Real estate funds	8,520	6,658
	<u>91,209</u>	<u>78,253</u>
Net appreciation in fair value of investments	<u>\$ 101,302</u>	<u>\$ 157,648</u>

During 2011 and 2010, the Plan had \$77,360 and \$75,323, respectively, of interest and dividend income.

7. DERIVATIVE FINANCIAL INSTRUMENTS

Certain of the Plan's fixed income investment managers are permitted to use certain specified types of derivative instruments as part of their respective strategies. The strategies include the use of futures, forwards, swaps and options for the purpose of yield curve management, maintaining the interest rate exposure within the targeted range versus the benchmark, managing the convexity of the portfolio, and as a substitute for physical securities of an index. The purchase or sale of futures or options for speculation or leverage is prohibited.

Foreign Currency Exchange Contracts and Forwards (non TBAs)— The Plan enters into forward contracts to purchase and sell foreign currencies in the normal course of its investing activities to manage the currency exposure associated with the Plan's foreign equity and fixed-income investments. The terms of these contracts generally do not exceed one year. The credit risk associated with these contracts is minimal, as they are entered into with a limited number of highly rated counterparties.

At December 31, 2011 and 2010, the Plan held forwards. The Plan uses forward trades as deferred payment transactions to manage market exposures. Forward contracts are 100% backed by cash and cash equivalent securities. The net notional value of forward contracts was Australian Dollar (1,171), Brazilian Real 41, British Pound (2,401), Canadian Dollar (8,572), Chinese Yuan 73,245, Danish Krone 329, Euro (3,315), Indian Rupee 33,901, Japanese Yen 55,865, Malaysian Ringgit 4, Mexican Peso 509, Taiwan Dollar 24,365, New Zealand Dollar (1,049), Norwegian Krone 3,503, South Korean Won (20,361), Swedish Krona (16,912), Swiss Franc (1,270) and USD 7,648 at December 31, 2011, and Australian Dollar 1,769, Brazilian Real 37, British Pound (732), Canadian Dollar (10,548), Chinese Yuan 65,588, Euro (3,126), Indian Rupee 61,945, Japanese Yen (127,079), Malaysian Ringgit 4, Mexican Peso (886), Taiwan Dollar 32,323, New Zealand Dollar 1,762, Norwegian Krone 6,660, South Korean Won 2,995,995, Swedish Krona 635, Swiss Franc (1,567) and USD (367) at December 31, 2010.

The Plan reflects the fair value of all forward contracts as an asset or liability in the Plan's financial statements. The fair values associated with the foreign currency contracts have been estimated by valuing the net position of the contracts using the applicable spot rates and forward rates as of the reporting date. In the statements of net assets available for benefits, forward contracts to purchase foreign currency are shown as currency contract payables, and forward contracts to sell foreign currency are shown as currency contract receivables. The fair value of foreign currency exchange contracts in the statements of net assets available for benefits is \$(188) and \$101 at December 31, 2011 and 2010, respectively. Changes in fair value are accounted for as net appreciation (depreciation) in fair value of investments.

Futures Contracts — The Plan enters into futures contracts in the normal course of its investing activities to manage market risk associated with the Plan's equity and fixed-income investments and to achieve overall investment portfolio objectives. These contracts involve elements of market risk in excess of amounts recognized in the statements of net assets available for benefits. The credit risk associated with these contracts is minimal, as they are traded on organized exchanges and settled daily.

During 2011 and 2010, the Plan was a party to futures contracts held for trading purposes for the U.S. Treasury bonds. Upon entering into a futures contract, the Plan is required to deposit either in cash or securities an amount ("initial margin") equal to a certain percentage of the nominal value of the contract. Subsequent payments are then made or received by the Plan, depending on the daily fluctuation in the value of the underlying contracts. U.S. Government Securities and Corporate Bonds owned and included in the investments of the Plan, with a value of \$1,759 and \$3,351 at December 31, 2011 and 2010, respectively, were held by the Plan's brokers as performance security on futures contracts.

At December 31, 2011 and 2010, the Plan had futures contracts to purchase (sell) U.S. Treasury bonds contracts and money market futures. The fair value of futures contracts in the statements of net assets available for benefits is \$(75) and \$(104) at December 31, 2011 and 2010, respectively. Changes in fair value are accounted for as net appreciation (depreciation) in fair value of investments.

Options — An option contract is a contract in which the writer of the option grants the buyer of the option the right to purchase from (“call option”), or sell to (“put option”), the writer a designated instrument at a specified price within a specified period of time. Both written and purchased options were used by the Plan during 2011 and 2010. When the Plan purchases or writes an option, an amount equal to the premium paid or received by the Plan is recorded as an asset or liability and is subsequently adjusted to the current market value of the option purchased or written. Gain or loss is recognized when the option contract expires or is closed. As of December 31, 2011 and 2010, open written options included:

	Fair Value Asset (Liability)
At December 31, 2011	
Put options:	
U.S. Treasury 1 year interest rate swap	\$ (11)
U.S. Treasury 2 year interest rate swap	(1)
U.S. Treasury 10 year interest rate swap	-

	Fair Value Asset (Liability)
At December 31, 2010	
Put options:	
U.S. Treasury 1 year interest rate swap	\$ (44)
U.S. Treasury 2 year interest rate swap	(454)
U.S. Treasury 3 year interest rate swap	(350)
U.S. Treasury 10 year interest rate swap	(4)
U.S. Treasury	(359)
Call options:	
U.S. Treasury	(521)

The underlying gross exposure to securities on which options were written was \$(16,500) and \$(104,900) at December 31, 2011 and 2010, respectively.

Interest Rate Swaps — At December 31, 2011 and 2010, the Plan held interest rate swaps. The Plan uses fixed and variable interest rate swaps as risk-neutral substitutes for physical securities, or to obtain non-leveraged exposure in markets where no physical securities are available. The Plan also held options as a means to manage interest rate and volatility exposure of the portfolio as of December 31, 2011 and 2010. The fair value of interest rate swaps was \$(279) as of December 31, 2011, and \$(1,613) as of December 31, 2010. The gross notional value of the swaps was Euro 194,300, British Pound 1,080 and USD 74,000 at December 31, 2011, and Canadian Dollar 9,880, Euro 72,060, British Pound 21,480 and USD 291,600 at December 31, 2010.

Certain of the Plan’s fixed income managers utilize an ISDA (International Swap and Derivatives Association) Master Agreement as an umbrella agreement which governs all transactions entered into between brokers. The ISDA provides a form of ‘netting’ which allows the investment manager to net its total exposure to the counterparty in the event of a default or termination. The use of such agreements is

fundamental to monitoring and reducing counterparty risk. It establishes uniform and consistent terms across counterparties and administrative ease transactions for settlement.

Credit Default Swaps — A credit default swap (“CDS”) is a contract that involves the payment or receipt of an annual default premium for a specific issuer of corporate bonds, and requires the party receiving the premium to pay the par value of the corporate bonds if the issuer defaults. Swap contracts are entered into directly between the parties and consequently involve counterparty credit risk. Fixed Income managers manage risk by maintaining a weighted average bond portfolio quality rating of at least “A” and ensure that bonds rated below investment grade, i.e. bonds rated below “BBB-”, do not exceed 10% of total portfolio investments at market value.

In addition to the derivatives used for risk management purposes described above, the Plan’s fixed income investment managers may also use CDS to sell credit protection against a specified credit event. In selling credit protection, CDS are used to replicate fixed income securities when credit exposure to certain issuers is not available or when it is economically beneficial to transact in the derivative market compared to the cash market alternative. Credit risk includes both the default event risk and market value exposure due to fluctuations in credit spreads. In selling CDS protection, the Plan receives a periodic premium in exchange for providing credit protection on a single name reference obligation or credit derivative index. If there is an event of default as defined by the CDS agreement, the Plan is required to pay the counterparty the referenced notional amount of the CDS contract and in exchange the Plan is entitled to receive the referenced defaulted security or the cash equivalent.

At December 31, 2011 and 2010, the Plan had \$38,600 and \$31,596, respectively, notional value of outstanding CDS contracts where the Plan sold credit protection. The maximum payment related to these CDS contracts is \$38,600 and \$31,596, respectively, assuming there is no residual value in the defaulted securities that the Plan would receive as part of the contract terminations. The fair market value of these contracts at December 31, 2011 and 2010 is a liability of \$(89) and \$(1,941), respectively, which represents the amount that the Plan would have to pay to exit these derivative positions. The fair market value for CDS contracts where the Plan bought credit protection at December 31, 2011 and 2010 is an asset of \$3,141 and \$159 respectively.

The table below summarizes CDS contracts where the Plan sold credit protection. The largest single reference obligation in the table below represents 57.51% of the total notional value and is rated AAA.

	Fair Value of Credit Default Swaps	Maximum Amount of Future Payments under Credit Default Swaps	Weighted Average Years to Maturity
December 31, 2011			
Credit Quality:			
AAA/AA/A	\$ (5)	\$ 900	0
BAA+/BAA-	(84)	37,700	7
Total	<u>\$ (89)</u>	<u>\$ 38,600</u>	<u>7</u>
December 31, 2010			
Credit Quality:			
AAA/AA/A	\$ 5	\$ 1,000	1
BAA+/BAA-	141	27,000	4
CAA	<u>(2,087)</u>	<u>3,596</u>	<u>27</u>
Total	<u>\$ (1,941)</u>	<u>\$ 31,596</u>	<u>7</u>

The following table identifies the fair value of derivative instruments included in the statement of net assets available for benefits, categorized by primary underlying risk, at December 31, 2011 and 2010. Balances are presented on a gross basis, prior to the application of the impact of counterparty and collateral netting. Total derivative assets and liabilities are adjusted on an aggregate basis to take into consideration the effects of master netting arrangements and have been reduced by the application of cash collateral receivables and payables with counterparties. The second table also identifies the net gain and loss included in the statements of changes in net assets available for benefits as net gain (loss) from derivative financial instruments, categorized by primary underlying risk, for the years ended December 31, 2011 and 2010.

Primary Underlying Risk	Location in Stmt of Net Assets Available for Benefits	2011	2010
Assets:			
Foreign exchange contracts	Receivable for securites sold	\$ (331)	\$ 717
Futures contracts	Investments in derivatives at fair value	(75)	(104)
Put options	Investments in derivatives at estimated fair value	(8)	(1,211)
Call options	Investments in derivatives at estimated fair value	-	(521)
Interest rate swaps	Investments in derivatives at estimated fair value	(279)	(1,613)
Credit default swaps	Investments in derivatives at estimated fair value	(1,950)	(1,782)
Total derivative assets		<u>\$ (2,643)</u>	<u>\$ (4,514)</u>
Liabilities:			
Foreign exchange contracts	Payable for securities purchased including derivative liabilities	\$ 143	\$ (616)
Total derivative liabilities		<u>\$ (2,500)</u>	<u>\$ (5,130)</u>

Primary Underlying Risk	Location in Statement of Changes of Net Assets Available for Benefits	Gain (loss) for year ended Dec 31	
		2011	2010
Assets:			
	Net appreciation (depreciation) in fair value of investments in fixed income securities	\$ (589)	\$ 269
Foreign exchange contracts			
	Net appreciation (depreciation) in estimated fair value of investments in derivatives	10,710	6,222
Futures contracts			
	Net appreciation (depreciation) in estimated fair value of investments in derivatives	28	(71)
Put options			
	Net appreciation (depreciation) in estimated fair value of investments in derivatives	719	(72)
Call options			
	Net appreciation (depreciation) in estimated fair value of investments in derivatives	600	(903)
Interest rate swaps			
	Net appreciation (depreciation) in estimated fair value of investments in derivatives	(1,681)	2,018
Credit default swaps			
Total assets		\$ 9,787	\$ 7,463

The notional amounts as of December 31, 2011 and 2010 summarized by contract type below (in thousands). The notional amounts as of year-end are considered representative of the activity throughout the year.

	2011	2010
Foreign exchange contracts	\$ 64,882	\$ 79,103
Futures contracts	(102,257)	89,182
Put options	(8,400)	(81,400)
Call options	-	(15,400)
Interest rate swaps	163,954	215,923
Credit default swaps	309,068	39,994

8. SECURITIES LENDING

The policies of the Plan allow the use of investments for securities lending transactions. The Plan has selected The Bank of New York Mellon/BNY Mellon, N.A. as the securities lending agent. This program involves loans of securities to borrowers, including financial institutions and broker-dealers, for collateral with a simultaneous agreement to return the collateral for the same securities in the future. The borrower has the right to sell or re-pledge the loaned securities. The borrower is obligated to the lending agent with respect to amounts equivalent to all dividends, interest and distributions pertaining to the securities. The Plan and the lending agent have the ability to call the security at any time during the term of the lending agreement and the Plan's investment advisors may sell the securities at any time.

Securities are loaned from the fixed income and equity segments of each of the Plan's investment managers for collateral of 102% of the market value of the loaned securities issued by United States of America issuers and 105% of the market value of the loaned securities issued by non-United States of America issuers. Collateral can be in the form of cash, securities issued or guaranteed by the United States of America Government or its agencies or instrumentalities; irrevocable letters of credit issued by banks independent of the borrowers or other forms approved by Telcordia for use as collateral on behalf of the Plan. Collateral is invested in instruments in accordance with stated guidelines, and is reflected at market value. The Plan does, however, assume some investment risk related to the reinvestment of this collateral. The contract with the lending agent indemnifies the Plan if borrowers fail to return the securities. The Plan's credit risk to borrowers is managed by the securities lending agent's credit screening process and collateralization requirements, including daily collateral monitoring and maintenance processes.

At December 31, 2011 and 2010, approximately \$199,802 and \$118,526, respectively, of the Plan's securities were on loan under this program. The majority of collateral for the securities loan consists of cash which has been invested in the Mellon Global Securities Lending ERISA Pool, which is managed by Mellon Global Securities Lending Department. As of December 31, 2011, collateral held amounted to \$204,558 consisting of the Mellon Global Securities Lending ERISA Pool of \$145,151 and US Government securities of \$59,407. As of December 31, 2010, collateral held amounted to \$121,474 consisting of the Mellon Global Securities Lending ERISA Pool of \$121,474. Net earnings from the program were \$362 and \$300 in 2011 and 2010, respectively.

9. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (the “IRS”) has determined and informed the Company by a letter dated July 13, 2010, that the determination letter is applicable for the amendments executed on December 29, 2008, March 4, 2008, December 6, 2007, December 21, 2004, and January 1, 2003. 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 Internal Revenue Code (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.

10. PLAN 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 that 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 survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of the 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 their 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 those 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 then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

11. PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Amounts paid by the Plan to parties in interest included fees paid for investment management, actuarial and trustee services, and administration of the Plan. Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation, recordkeeping and financial reporting of the Plan. No such officer or employee receives compensation from the Plan.

Certain Plan investments are investment funds managed by The Bank of New York Mellon/BNY Mellon, N.A. The Bank of New York Mellon/BNY Mellon, N.A. is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for the investment management and trustee services amounted to \$623 and \$608 for the years ended December 31, 2011 and 2010, respectively.

12. PLAN AMENDMENT

Following approval by the Company's Board of Directors on September 8, 2010, the Plan was amended for Plan years 2012 and beyond such that the Company will provide a supplemental pension benefit to all retirees that retire prior to 2012 on a traditional pension benefit with service pension eligibility or a disability pension. The supplemental pension benefit amount will be a flat dollar benefit amount based upon a retiree's single life monthly pension as well as retirement date. Management believes this change is estimated to increase the Plan's benefit obligations by approximately \$15,000.

13. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

A reconciliation of net assets available for benefits per the financial statements to the total net assets per the Form 5500 as of December 31, 2011 and 2010 is as follows:

	2011	2010
Net assets available for benefits per the financial statements	\$1,960,656	\$1,885,052
Benefit payments due to participants	<u>7,000</u>	<u>6,906</u>
Total net assets per the Form 5500	<u>\$1,953,656</u>	<u>\$1,878,146</u>

A reconciliation of the increase in net assets per the financial statements to the net income per the Form 5500 for the year ended December 31, 2011, is as follows:

Increase in net assets available for benefits per the financial statements	\$ 75,604
Change in benefits paid to participants per Form 5500	<u>(94)</u>
Net income per Form 5500	<u>\$ 75,510</u>

14. SUBSEQUENT EVENTS

In 2013, the Telcordia Technologies Pension Plan will merge into the Ericsson Retirement Plan.

Subsequent events were evaluated through October 15, 2012, the date the financial statements were available to be issued and determined there were no subsequent events requiring adjustment or disclosure in the financial statements.

* * * * *

TELCORDIA TECHNOLOGIES PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
AS OF DECEMBER 31, 2011

Plan Number 002
EIN-222478398

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity value	(d) Cost	(e) Current Value
	VANGUARD INSTITUTIONAL INDEX F		\$ 95,553,697	\$ 120,003,764
	Total registered investment companies		95,553,697	120,003,764
	JPMCB LIQUIDITY FUND		17,600	17,600
	MORGAN STANLEY INTL EQUITY TR		21,716,817	40,701,034
	EB TEMP INV FD	VAR RT 12/31/49 FEE CL 15	45,056,574	45,056,574
	SIGMA ERISA LIQUIDATING POOL	VAR RT 12/31/2049 DD 05/01/01	1,076,401	-
	LAZARD EMER MKTS EQ COLL TR		39,901,544	49,370,637
	GSCT - EMERGING MARKET		7,128,240	9,176,021
	REPRESENTS 10X SHARES OF BELL	JMB GROUP TRUST V	2,295,720	8,920
	MGT-JPM STRATEGIC PROPERTY FUND		51,562,253	61,913,919
	Total common collective trusts		168,755,149	206,244,705
	IRS_P US0003M R 10.00% 7/12/22	PUT SEP 12 010.000 ED 07/10/12	(682)	(0)
	IRS_P US0003M R 10.0% 07/12/22	PUT JUL 12 010.000 ED 07/10/12	(1,295)	(0)
	IRS_P US0003M R 10.00% 7/12/22	PUT JUL 12 010.000 ED 07/10/12	(614)	(0)
	IRS_P US0003M R 10.0% 07/12/22	PUT JUL 12 10.00 ED 07/10/12	(1,704)	(0)
	IRS_P US0003M R 10% 07/12/22	PUT JUL 12 010.000 ED 07/10/12	(68)	(0)
	IRS_P US0003M R 2.25% 09/26/14	PUT SEP 12 002.250 ED 09/24/12	(6,775)	(202)
	IRS_P US0003M R 2.25%	PUT SEP 12 002.500 ED 09/24/12	(5,420)	(162)
	IRS_P US0003M R 2.25%	PUT SEP 12 002.250 ED 09/24/12	(14,904)	(445)
	IRS_P US0003M R 1.0% 11/21/13	PUT NOV 12 001.000 ED 11/19/12	(96,367)	(11,003)
	Total written options		(127,828)	(11,813)
	IRS_P US0003M R 2% 11/21/2013	PUT NOV 12 002.000 ED 11/19/12	52,516	3,509
	Total purchase options		52,516	3,509
	AUD (AUSTRALIAN DOLLARS)		9,765	9,770
	AUD CURRENCY AT BROKER		11,323	11,490
	NZD (NEW ZEALAND DOLLAR)		81,143	81,086
	GBP (GREAT BRITISH POUNDS)		4,551	4,556
	GBP CURRENCY AT BROKER	0.000%	3,986	3,901
	TWD (TAIWAN DOLLAR)		295,920	284,376
	JPY (JAPANESE YEN)		1	1
	JPY CURRENCY AT BROKER		175,217	176,752
	ZAR (SOUTH AFRICAN RAND)		-	-
	BRL (BRAZILIAN REAL)		-	-
	MXN (MEXICAN PESO)		3,941	3,861
	CAD (CANADIAN DOLLARS)		209,780	209,600
	NOK (NORWEGIAN KRONE)		37	36
	SEK (SWEDISH KRONA)		4,149	4,170
	EUR (EURO)		93,672	93,404
	EUR CURRENCY AT BROKER		124,400	120,892
	SWAP COLLATERAL WITH MORGAN	STANLEY	50,970	50,970
	SWAP COLLATERAL WITH JP MORGAN		300,000	300,000
*	BNY MELLON CASH RESERVE	0.010% 12/31/2049 DD 06/26/97	489,027	489,027
	BANK OF AMERICA (BOA)	01/01/2049 DD 07/01/08	50,000	50,000
	SWAP COLLATERAL WITH CITIBANK		601,203	601,203
	GOLDMAN CAP MKT (GLM) CASH COL	VAR RT 01/01/2049 DD 07/01/08	10,000	10,000
	JPM CASH COLLATERAL	VAR RT 01/01/2049 DD 07/01/08	280,000	280,000
	CASH AT BROKER		568,892	568,892
	VAR MARGIN ON SWAPS		2,365,586	2,365,586
	Total interest-bearing cash		5,733,564	5,719,575

TELCORDIA TECHNOLOGIES PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
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(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity value	(d) Cost	(e) Current Value
	GREYSTONE FDG CORP 98-4 FHA	7.450% 02/01/2018	\$ 278,974	\$ 277,571
	REILLY MTG 1997-A FHA PROJ MTG	6.896% 07/01/2020 DD 08/01/97	439,809	437,867
	GMAC MTG CORP OF IOWA 56TH FHA	7.430% 11/01/2024 DD 07/06/94	45,940	45,892
	FHLMC POOL #E8-0538	6.500% 05/01/2015 DD 05/01/00	30,324	30,066
	FHLMC POOL #E8-2254	6.500% 01/01/2016 DD 01/01/01	3,608	3,636
	FHLMC POOL #E8-4101	6.500% 07/01/2016 DD 06/01/01	8,747	8,816
	FHLMC POOL #E8-4388	6.500% 07/01/2016 DD 06/01/01	13,184	13,288
	FHLMC POOL #E8-6370	6.500% 11/01/2016 DD 11/01/01	1,762	1,776
	FHLMC POOL #E9-0294	6.500% 06/01/2017 DD 06/01/02	39,188	39,338
	FHLMC POOL #E9-0547	6.500% 07/01/2017 DD 07/01/02	6,847	6,874
	FHLMC POOL #G0-4599	5.500% 06/01/2031 DD 08/01/08	197,809	201,216
	FHLMC POOL #11-0001	6.500% 03/01/2015 DD 03/01/00	29,377	28,647
	FHLMC POOL #84-5186	VAR RT 06/01/2028 DD 09/01/92	55,995	56,530
	FHLMC POOL #E0-0678	6.500% 06/01/2014 DD 06/01/99	26,099	25,772
	FHLMC POOL #E0-1009	6.500% 08/01/2016 DD 08/01/01	7,553	7,559
	FHLMC POOL #78-6064	VAR RT 01/01/2028 DD 12/01/97	63,654	64,194
	FNMA POOL #0AJ4245	4.000% 11/01/2041 DD 11/01/11	1,036,477	1,048,965
	FNMA POOL #0AJ5301	4.000% 11/01/2041 DD 11/01/11	1,041,274	1,053,935
	FNMA POOL #0545010	VAR RT 05/01/2036 DD 05/01/01	304,912	319,221
	FNMA POOL #0547196	8.000% 08/01/2030 DD 07/01/00	30,227	28,299
	FNMA POOL #0732218	VAR RT 06/01/2043 DD 07/01/03	176,551	177,455
	FNMA POOL #0834678	VAR RT 01/01/2036 DD 01/01/06	146,446	147,225
	FNMA POOL #0878171	4.500% 07/01/2036 DD 08/01/06	225,522	233,693
	FNMA POOL #0878999	VAR RT 02/01/2036 DD 02/01/06	213,951	216,164
	FNMA POOL #0966305	4.500% 11/01/2037 DD 12/01/07	37,450	38,819
	GNMA POOL #0587814	4.500% 07/15/2033 DD 07/01/03	29,994	31,464
	GNMA II POOL #0003760	5.500% 09/20/2035 DD 09/01/05	1	1
	GNMA II POOL #0003786	5.500% 11/20/2035 DD 11/01/05	5	5
	GNMA II POOL #0008038	VAR RT 08/20/2022 DD 08/01/92	67,873	68,183
	GNMA II POOL #0008217	VAR RT 06/20/2023 DD 06/01/93	67,489	67,721
	GNMA II POOL #0008528	VAR RT 10/20/2024 DD 10/01/94	41,551	41,617
	GNMA II POOL #0008530	VAR RT 10/20/2024 DD 10/01/94	13,753	13,775
	GNMA II POOL #0008703	VAR RT 09/20/2025 DD 09/01/95	73,195	73,530
	GNMA II POOL #0008865	VAR RT 05/20/2026 DD 05/01/96	37,567	37,696
	GNMA II POOL #0080344	VAR RT 11/20/2029 DD 11/01/99	66,730	66,837
	TENNESSEE VALLEY AUTH BD	4.875% 01/15/2048 DD 01/23/08	1,286,337	1,598,441
	TENNESSEE VALLEY AUTH BD	5.250% 09/15/2039 DD 09/15/09	3,488,826	4,212,483
	TENNESSEE VALLEY AUTH BD	4.625% 09/15/2060 DD 09/15/10	3,273,725	4,179,140
	U S TREASURY BOND**	4.375% 02/15/2038 DD 02/15/08	2,552,582	3,232,025
	U S TREASURY BOND**	4.500% 05/15/2038 DD 05/15/08	263,250	263,562
	U S TREASURY BOND**	3.500% 02/15/2039 DD 02/15/09	1,896,469	2,474,648
	U S TREASURY BOND**	4.625% 02/15/2040 DD 02/15/10	3,799,231	4,046,250
	U S TREASURY BOND**	4.375% 05/15/2040 DD 05/15/10	2,762,519	3,507,462
	U S TREASURY BOND**	3.875% 08/15/2040 DD 08/15/10	194,227	260,129
	U S TREASURY BOND**	4.250% 11/15/2040 DD 11/15/10	12,500,014	14,539,809
	U S TREASURY BOND**	4.375% 05/15/2041 DD 05/15/11	45,180,712	47,818,999
	U S TREASURY BOND**	3.750% 08/15/2041 DD 08/15/11	29,086,770	29,431,652
	U S TREASURY NOTE**	2.000% 11/15/2021 DD 11/15/10	244,887	247,795
	Total U.S. government securities		111,389,386	120,726,040

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	BLACK DIAMOND CLO LTD 1X-A1	VAR RT 06/20/2017 DD 04/07/05	\$ 1,633,167	\$ 1,736,003
	GAZPROM OAO VIA GAZ CAPITAL SA	8.625% 04/28/2034	2,399,600	2,345,000
	GOLD FIELDS OROGEN HOLDING BVI	4.875% 10/07/2020	1,905,000	1,765,882
	RELIANCE HOLDINGS USA REGS**	4.500% 10/19/2020	918,000	908,603
	VALE OVERSEAS LIMITED	6.875% 11/10/2039 DD 11/10/09	1,399,860	1,443,204
	RZD CAPITAL LTD	5.739% 04/03/2017	1,047,500	1,005,000
	SBERBANK (SB CAP SA)	5.400% 03/24/2017	2,007,000	1,989,640
	PETRALEOS MEXICANOS	6.500% 06/02/2041	324,320	360,000
	BANCO GENERAL S A PANAMA PROM	5.530% 01/01/2024 DD 01/02/07	3,140,441	3,290,588
	AES CORP/THE 144A	7.375% 07/01/2021 DD 06/15/11	506,696	538,750
	TIME WARNER INC	7.625% 04/15/2031 DD 04/19/01	1,762,736	1,871,776
	ALLY FINANCIAL INC	VAR RT 06/20/2014 DD 04/20/11	300,000	280,548
	COUNTRYWIDE ALTERNATIV 15CB A5	5.750% 07/25/2037 DD 05/01/07	904,370	860,857
	ALTRIA GROUP INC	9.950% 11/10/2038 DD 11/10/08	1,178,830	1,276,102
	ALTRIA GROUP INC	10.200% 02/06/2039 DD 02/06/09	5,058,515	5,446,420
	AMERICAN INTERNATIONAL GROUP I**	6.400% 12/15/2020 DD 12/03/10	419,684	403,692
	AMGEN INC	6.400% 02/01/2039 DD 01/16/09	2,320,514	2,375,907
	AMGEN INC	5.750% 03/15/2040 DD 03/12/10	1,277,541	1,312,956
	AMGEN INC	5.150% 11/15/2041 DD 11/10/11	2,325,490	2,431,015
	ANADARKO FINANCE CO	7.500% 05/01/2031 DD 04/26/01	3,317,250	3,629,640
	ANADARKO PETROLEUM CORP	6.450% 09/15/2036 DD 09/19/06	3,668,459	3,619,818
	ANHEUSER-BUSCH COS INC	5.950% 01/15/2033 DD 10/31/02	655,787	739,759
	ANHEUSER-BUSCH COS INC	6.450% 09/01/2037 DD 08/24/07	703,720	823,448
	APPALACHIAN POWER CO	7.000% 04/01/2038 DD 03/25/08	1,559,831	1,811,768
	ARISTOTLE HOLDING INC	6.125% 11/15/2041 DD 11/21/11	2,060,251	2,232,637
	BAE SYSTEMS PLC	5.800% 10/11/2041 DD 10/11/11	1,880,153	1,940,387
	BANK OF AMERICA CORP	6.500% 09/15/2037 DD 09/11/07	3,285,519	2,755,767
	BANK OF AMERICA CORP**	5.750% 12/01/2017 DD 12/04/07	2,601,575	2,361,300
	BANK OF AMERICA CORP	5.650% 05/01/2018 DD 05/02/08	13,209,800	11,909,375
	BEAR STEARNS ALT-A TRUS 4 23A2	VAR RT 05/25/2035 DD 04/01/05	205,369	191,234
	BELLSOUTH CAPITAL FUNDING CORP	7.875% 02/15/2030 DD 02/16/00	1,018,107	1,136,593
	BRITISH TELECOMMUNICATIONS PLC	STEP 12/15/2030 DD 12/12/00	3,578,649	3,783,971
	CIT GROUP INC	7.000% 05/01/2015 DD 12/10/09	137,273	137,205
	CIT GROUP INC	7.000% 05/01/2016 DD 12/10/09	229,074	228,218
	CIT GROUP INC	7.000% 05/01/2017 DD 12/10/09	320,304	319,505
	CITIMORTGAGE ALTERNATI A7 1A12	6.000% 12/25/2036 DD 12/01/06	1,335,096	1,164,047
	CSX CORP	4.750% 05/30/2042 DD 11/01/11	1,392,104	1,444,590
	CSN RESOURCES SA**	6.500% 07/21/2020 DD 07/21/10	3,192,250	3,135,000
	CVS CAREMARK CORP	6.250% 06/01/2027 DD 05/25/07	3,903,971	4,295,181
	CVS CAREMARK CORP	6.125% 09/15/2039 DD 09/11/09	3,007,715	3,425,517
	CANADIAN NATURAL RESOURCES LTD	6.500% 02/15/2037 DD 08/17/06	1,393,438	1,577,249
	CANADIAN NATURAL RESOURCES LTD	6.750% 02/01/2039 DD 01/17/08	1,613,779	1,639,761
	CENOVUS ENERGY INC	6.750% 11/15/2039 DD 05/15/10	3,815,342	4,334,135
	VERIZON MARYLAND INC	8.000% 10/15/2029 DD 10/15/89	161,400	178,566
	AT&T MOBILITY LLC	7.125% 12/15/2031 DD 06/15/02	3,617,995	3,992,453
	CITIGROUP INC	6.625% 06/15/2032 DD 06/06/02	1,095,777	1,015,536
	CITIGROUP INC	5.875% 02/22/2033 DD 02/19/03	867,778	801,006
	CITIGROUP INC	6.000% 10/31/2033 DD 10/30/03	351,056	321,270
	CITIGROUP INC	6.125% 08/25/2036 DD 08/25/06	239,553	216,253
	COMCAST CORP	5.650% 06/15/2035 DD 06/09/05	1,481,492	1,684,713
	COMCAST CORP	6.500% 11/15/2035 DD 11/14/05	8,098,392	9,082,538
	COMCAST CORP	6.450% 03/15/2037 DD 03/02/06	459,438	521,263
	COMCAST CORP	6.950% 08/15/2037 DD 08/23/07	984,031	1,106,910
	COMCAST CORP	6.550% 07/01/2039 DD 06/18/09	7,697,544	8,791,433
	COMMONWEALTH EDISON CO	5.900% 03/15/2036 DD 03/06/06	3,331,877	3,954,979
	COMMONWEALTH EDISON CO	5.800% 03/15/2018 DD 03/27/08	532,599	560,776
	COX COMMUNICATIONS INC 144A	6.950% 06/01/2038 DD 06/05/08	1,056,790	1,084,824
	DEUTSCHE TELEKOM INTERNATIONAL	STEP 06/15/2030 DD 07/06/00	2,943,251	3,054,853
	DEVON ENERGY CORP	5.600% 07/15/2041 DD 07/12/11	1,849,850	1,875,635
	DIRECTV HOLDINGS LLC / DIRECTV	6.000% 08/15/2040 DD 08/17/10	1,616,327	1,756,301

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	DIRECTV HOLDINGS LLC / DIRECTV	6.375% 03/01/2041 DD 03/10/11	\$ 2,253,850	\$ 2,600,060
	DOMINION RESOURCES INC/VA	7.000% 06/15/2038 DD 06/17/08	2,081,017	2,340,431
	DOW CHEMICAL CO/THE	5.700% 05/15/2018 DD 05/06/08	1,514,422	1,559,670
	SPECTRA ENERGY CAPITAL LLC	8.000% 10/01/2019 DD 09/28/99	1,206,077	1,245,836
	DUQUESNE LIGHT HOLDINGS INC	6.400% 09/15/2020 DD 09/13/10	4,367,264	4,678,828
	EASTMAN CHEMICAL CO	4.500% 01/15/2021 DD 12/10/10	803,723	865,256
	ECOLAB INC	5.500% 12/08/2041 DD 12/08/11	4,866,924	5,147,310
	ENBRIDGE ENERGY PARTNERS LP	7.500% 04/15/2038 DD 04/03/08	545,941	602,857
	ENCANA CORP	6.500% 02/01/2038 DD 12/04/07	1,605,371	1,754,333
	ENCANA CORP	5.150% 11/15/2041 DD 11/14/11	1,166,646	1,199,534
	ENERGIZER HOLDINGS INC	4.700% 05/19/2021 DD 05/19/11	2,099,832	2,210,040
	ENERGY TRANSFER PARTNERS LP	7.500% 07/01/2038 DD 03/28/08	2,762,458	2,711,585
	ENTERPRISE PRODUCTS OPERATING	7.550% 04/15/2038 DD 10/15/09	2,817,674	3,017,494
	ENTERPRISE PRODUCTS OPERATING	6.875% 03/01/2033 DD 02/14/03	3,554,635	3,831,908
	FISERV INC	4.625% 10/01/2020 DD 09/21/10	1,486,058	1,591,506
	GTE CORP	6.940% 04/15/2028 DD 04/15/98	1,383,025	1,540,462
	ALLY FINANCIAL INC**	8.000% 11/01/2031 DD 11/02/01	213,940	189,000
	GEORGIA-PACIFIC LLC	5.400% 11/01/2020 DD 11/02/10	3,954,720	4,430,600
	GERDAU HOLDINGS INC	7.000% 01/20/2020 DD 11/24/09	547,500	527,500
	GRUPO TELEvisa SA	6.625% 01/15/2040 DD 11/30/09	1,217,575	1,274,211
	HJ HEINZ FINANCE CO	7.125% 08/01/2039 DD 07/29/09	3,033,874	3,559,420
	HESS CORP	5.600% 02/15/2041 DD 08/10/10	1,757,132	1,977,568
	HUSKY ENERGY INC	6.800% 09/15/2037 DD 09/11/07	1,948,789	2,214,422
	INTERNATIONAL LEASE FINANCE CO	7.125% 09/01/2018 DD 08/20/10	4,568,750	4,450,500
	JP MORGAN MORTGAGE TRUS A1 2A2	VAR RT 07/25/2035 DD 01/01/07	308,516	279,490
	KINDER MORGAN ENER PART**	5.625% 09/01/2041 DD 08/17/11	1,287,939	1,371,070
	KRAFT FOODS INC	7.000% 08/11/2037 DD 08/13/07	1,914,111	2,184,278
	KRAFT FOODS INC	6.500% 02/09/2040 DD 02/08/10	11,945,916	13,868,020
	LENNAR CORP	5.600% 05/31/2015 DD 04/28/05	868,500	886,500
	LINCOLN NATIONAL CORP	7.000% 06/15/2040 DD 06/18/10	1,167,865	1,187,067
	LOCKHEED MARTIN CORP	6.150% 09/01/2036 DD 08/30/06	1,814,747	1,819,246
	LOCKHEED MARTIN CORP**	4.850% 09/15/2041 DD 09/09/11	2,327,361	2,351,366
	MARATHON OIL CORP	6.600% 10/01/2037 DD 09/27/07	1,610,558	1,710,203
	MERRILL LYNCH & CO INC	6.875% 04/25/2018 DD 04/25/08	1,641,540	1,478,910
	MERRILL LYNCH MORTGAGE I A10 A	VAR RT 02/25/2036 DD 12/22/05	198,444	167,048
	MERRILL LYNCH & CO INC	6.110% 01/29/2037 DD 01/29/07	2,121,298	1,811,709
	MERRILL LYNCH & CO INC	7.750% 05/14/2038 DD 05/14/08	1,297,288	1,187,650
	MIDAMERICAN ENERGY HOLDINGS CO	6.125% 04/01/2036 DD 10/01/06	245,011	250,814
	MIDAMERICAN ENERGY HOLDINGS CO	6.500% 09/15/2037 DD 08/28/07	8,382,340	9,304,218
	MORGAN STANLEY MORTGAG 8AR 4A1	VAR RT 10/25/2034 DD 09/01/04	591,016	553,121
	MOTOROLA SOLUTIONS INC	6.625% 11/15/2037 DD 11/01/07	663,622	691,976
	NBCUNIVERSAL MEDIA LLC	5.950% 04/01/2041 DD 04/01/11	1,099,890	1,292,951
	NEVADA POWER CO	6.650% 04/01/2036 DD 10/01/06	3,412,432	4,086,390
	NEWS AMERICA INC	6.150% 03/01/2037 DD 03/02/07	3,346,682	3,508,883
	NEWS AMERICA INC	6.650% 11/15/2037 DD 11/14/07	697,782	713,746
	NEWS AMERICA INC	7.850% 03/01/2039 DD 02/13/09	1,643,440	1,607,417
	NEWS AMERICA INC	6.150% 02/15/2041 DD 02/15/11	2,442,525	2,604,853
	NEXEN INC	5.875% 03/10/2035 DD 03/10/05	488,166	535,736
	NEXEN INC	6.400% 05/15/2037 DD 05/04/07	1,969,386	2,092,039
	NOBLE ENERGY INC	6.000% 03/01/2041 DD 02/18/11	4,017,627	3,968,373
	ONEOK PARTNERS LP	6.650% 10/01/2036 DD 09/25/06	3,090,597	3,370,467
	PPG INDUSTRIES INC	7.700% 03/15/2038 DD 03/18/08	850,893	997,566
	PACIFIC GAS & ELECTRIC CO	6.050% 03/01/2034 DD 03/23/04	93,067	105,216
	PETRO-CANADA	6.800% 05/15/2038 DD 05/15/08	3,747,672	4,247,949
	PETRO-CANADA	5.350% 07/15/2033 DD 06/20/03	337,576	380,704
	PETROLEOS MEXICANOS	6.500% 06/02/2041 DD 06/02/11	1,000,884	1,102,500
	POSTAL SQUARE LTD PARTNRSH NT	8.950% 06/15/2022 DD 06/15/90	1,086,234	1,151,328
	PROGRESS ENERGY INC	7.750% 03/01/2031 DD 02/22/01	406,419	461,526
	PROGRESS ENERGY INC	7.000% 10/30/2031 DD 10/30/01	1,163,790	1,329,640
	PROGRESS ENERGY INC**	6.000% 12/01/2039 DD 11/19/09	792,555	939,765

TELCORDIA TECHNOLOGIES PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
AS OF DECEMBER 31, 2011

Plan Number 002
EIN-222478398

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity value	(d) Cost	(e) Current Value
	PRUDENTIAL FINANCIAL INC	6.625% 06/21/2040 DD 06/21/10	\$ 3,291,640	\$ 3,258,865
	PUBLIC SERVICE CO OF OKLAHOMA	6.625% 11/15/2037 DD 11/14/07	1,317,647	1,561,838
	RELIANCE HOLDINGS USA INC	4.500% 10/19/2020 DD 10/19/10	463,120	454,300
	RESIDENTIAL ASSET SECURI R1 A2	VAR RT 01/25/2046 DD 05/25/06	438,161	407,109
	RESONA PREFERRED GLOBAL SECURI	VAR RT 12/29/2049 DD 07/25/05	1,439,140	1,433,818
	REYNOLDS AMERICAN INC	7.250% 06/15/2037 DD 06/21/07	4,158,920	4,639,880
	REYNOLDS GROUP ISSUER INC / RE	6.875% 02/15/2021 DD 02/01/11	2,020,000	1,990,000
	KONINKLIJKE KPN NV	8.375% 10/01/2030 DD 10/04/00	4,160,160	4,105,920
	SAFEWAY INC	7.250% 02/01/2031 DD 01/31/01	1,896,775	2,045,474
	SEALED AIR COPR NEW SR NT 144A	6.875% 07/15/2033 DD 07/01/03	212,500	218,750
	SOUTHWESTERN PUBLIC SERVICE CO	6.000% 10/01/2036 DD 10/06/06	1,666,850	1,975,978
	SPRINT CAPITAL CORP	8.750% 03/15/2032 DD 03/14/02	769,500	727,875
	STRUCTURED ADJUSTABLE R 21 7A1	VAR RT 11/25/2035 DD 10/01/05	1,822,375	1,743,752
	STRUCTURED ASSET MORTG AR1 3A1	VAR RT 02/25/2036 DD 02/28/06	998,840	897,917
	STRUCTURED ASSET MORT AR7 A1BG	VAR RT 08/25/2036 DD 09/05/06	641,469	511,160
	STRUCTURED ADJUSTABLE R 12 2A1	VAR RT 01/25/2037 DD 12/01/06	1,263,587	976,878
	SUNCOR ENERGY INC	6.850% 06/01/2039 DD 06/06/08	1,582,056	1,762,353
	SUNCOR ENERGY INC	6.500% 06/15/2038 DD 06/28/07	4,318,445	4,899,299
	TALISMAN ENERGY INC	6.250% 02/01/2038 DD 11/10/06	2,456,446	2,768,096
	TECK RESOURCES LTD	6.250% 07/15/2041 DD 07/05/11	528,490	612,261
	TELECOM ITALIA CAPITAL SA	6.000% 09/30/2034 DD 09/30/05	555,979	496,450
	TELECOM ITALIA CAPITAL SA	7.200% 07/18/2036 DD 07/18/06	1,710,526	1,486,710
	TELECOM ITALIA CAPITAL SA	7.721% 06/04/2038 DD 06/04/08	1,312,943	1,130,026
	TELEFONICA EMISIONES SAU	7.045% 06/20/2036 DD 06/20/06	6,696,713	6,381,833
	TENNESSEE GAS PIPELINE CO	8.375% 06/15/2032 DD 06/10/02	1,901,932	2,051,488
	TIME WARNER COS INC	6.950% 01/15/2028 DD 01/12/98	3,939,460	4,227,335
	HISTORIC TW INC	6.625% 05/15/2029 DD 11/23/98	922,040	984,315
	TIME WARNER INC**	5.375% 10/15/2041 DD 10/17/11	481,925	525,347
	TIME WARNER CABLE INC	6.550% 05/01/2037 DD 04/09/07	3,212,100	3,412,260
	TIME WARNER CABLE INC	7.300% 07/01/2038 DD 06/19/08	1,409,019	1,464,268
	TIME WARNER CABLE INC	6.750% 06/15/2039 DD 06/29/09	1,098,948	1,175,811
	TIME WARNER CABLE INC	5.875% 11/15/2040 DD 11/15/10	2,245,847	2,245,730
	TIME WARNER CABLE INC	5.500% 09/01/2041 DD 09/12/11	2,759,381	2,866,336
	TOLL BROTHERS FINANCE CORP	8.910% 10/15/2017 DD 04/20/09	1,651,804	1,613,430
	TRANSATLANTIC HOLDINGS INC	8.000% 11/30/2039 DD 11/23/09	614,256	681,048
	TRANSOCEAN INC	6.800% 03/15/2038 DD 12/11/07	2,177,828	2,141,873
	TRANSOCEAN INC	6.500% 11/15/2020 DD 09/21/10	1,911,096	1,859,382
	TRANSOCEAN INC	7.350% 12/15/2041 DD 12/05/11	1,724,639	1,805,099
	WASTE MANAGEMENT INC	7.000% 07/15/2028 DD 07/17/98	1,531,296	1,667,567
	UNITED AIR LINES P/T CTF 93-A4	9.210% 01/21/2017 DD 05/12/93	304	-
	UNITED AIR LINES 95-A2	9.560% 10/19/2018 DD 05/15/95	55,150	56,531
	UNITEDHEALTH GROUP INC	6.625% 11/15/2037 DD 11/19/07	2,658,501	2,978,486
	VALERO ENERGY CORP	6.625% 06/15/2037 DD 06/08/07	3,453,142	3,645,616
	VALERO ENERGY CORP**	6.125% 02/01/2020 DD 02/08/10	1,486,898	1,557,262
	WAMU MORTGAGE PASS THROU AR6 A	VAR RT 06/25/2042 DD 05/01/02	16,125	14,022
	WAMU MORTGAGE PASS THRO OA6 1A	VAR RT 07/25/2047 DD 06/01/07	482,853	424,742
	WASTE MANAGEMENT INC/OLD	7.100% 08/01/2026 DD 08/02/96	490,595	542,534
	WASTE MANAGEMENT INC**	6.125% 11/30/2039 DD 11/17/09	1,067,002	1,251,203
	WELLPOINT INC	5.800% 08/15/2040 DD 08/12/10	891,170	1,038,888
	WELLS FARGO ALTERNATIV PA2 1A1	6.000% 06/25/2037 DD 05/01/07	1,512,523	1,297,107
	WEYERHAEUSER CO	7.375% 03/15/2032 DD 09/15/02	4,751,183	4,933,261
	XEROX CORP**	4.500% 05/15/2021 DD 05/18/11	1,290,198	1,317,498
	YUM! BRANDS INC	6.875% 11/15/2037 DD 10/19/07	2,031,489	2,285,078
	Total corporate debt instruments		340,841,084	358,158,476
	WGH 2006-1X A1	VAR RT 05/24/2019 DD 05/24/06	2,966,808	3,063,496
	WESTCHESTER CLO A1A REG S	VAR RT 08/01/2022 DD 05/31/07	3,606,746	3,619,769
	AMERICAN INTL GROUP	4.375% 26-APR-2016	879,552	815,729
	ABB TREASURY CENTER USA	4.000% 06/15/2021 DD 06/17/11	3,407,003	3,446,556

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	AT&T CORP	8.000% 11/15/2031 DD 05/15/02	\$ 2,136,713	\$ 2,401,352
	AT&T INC	6.800% 05/15/2036 DD 05/18/06	609,131	696,361
	AT&T INC	6.500% 09/01/2037 DD 08/31/07	1,466,692	1,693,322
	AT&T INC	6.300% 01/15/2038 DD 12/06/07	4,177,602	4,861,850
	AT&T INC	6.400% 05/15/2038 DD 05/13/08	8,636,875	10,037,463
	AT&T INC**	5.550% 08/15/2041 DD 08/18/11	4,345,950	5,151,213
	ABBOTT LABORATORIES	6.150% 11/30/2037 DD 11/09/07	5,223,830	5,982,587
	ABBOTT LABORATORIES	6.000% 04/01/2039 DD 03/03/09	3,093,241	3,481,033
	ABBOTT LABORATORIES	5.300% 05/27/2040 DD 05/27/10	1,825,758	2,155,572
	ACE INA HOLDINGS INC**	6.700% 05/15/2036 DD 05/22/06	1,085,654	1,200,632
	ALABAMA POWER CO**	6.125% 05/15/2038 DD 05/14/08	1,075,211	1,298,213
	ALLSTATE CORP/THE	5.350% 06/01/2033 DD 06/02/03	413,599	432,785
	ALLSTATE CORP/THE	5.550% 05/09/2035 DD 05/09/05	1,005,955	1,067,824
	ALLSTATE CORP/THE	5.950% 04/01/2036 DD 03/24/06	3,396,815	3,632,290
	AMERICAN EXPRESS CO	8.125% 05/20/2019 DD 05/18/09	3,589,546	3,729,930
	ANHEUSER-BUSCH INBEV WORLDWIDE	8.200% 01/15/2039 DD 01/15/11	6,545,595	7,606,950
	APACHE CORP	5.100% 09/01/2040 DD 08/20/10	835,610	1,005,125
	ARCH CAPITAL GROUP LTD	7.350% 05/01/2034 DD 05/04/04	854,840	972,980
	ASTRAZENECA PLC	6.450% 09/15/2037 DD 09/12/07	6,511,847	7,398,278
	BG ENERGY CAPITAL PLC	5.125% 10/15/2041 DD 10/12/11	2,107,305	2,234,743
	BP CAPITAL MARKETS PLC	4.500% 10/01/2020 DD 10/01/10	1,903,934	1,899,863
	BANC OF AMERICA MORTGAGE 2 5A1	6.500% 10/25/2031 DD 02/01/04	75,664	75,899
	BANK OF AMERICA CORP	5.420% 03/15/2017 DD 03/15/07	1,783,710	1,623,978
	BARCLAYS BANK PLC	5.125% 01/08/2020 DD 01/08/10	1,817,843	1,828,452
	BEAR STEARNS ADJUSTABLE 11 1A1	VAR RT 02/25/2033 DD 12/01/02	51,846	49,256
	BEAR STEARNS ADJUSTABLE 11 1A2	VAR RT 02/25/2033 DD 12/01/02	23,055	19,831
	BEAR STEARNS COS LLC/THE	6.400% 10/02/2017 DD 10/02/07	2,240,179	2,195,357
	BERKSHIRE HATHAWAY FINANCE COR**	5.750% 01/15/2040 DD 01/13/10	2,516,038	2,604,346
	BOEING CO/THE**	6.125% 02/15/2033 DD 02/11/03	2,508,119	2,867,751
	BOEING CO/THE	6.875% 03/15/2039 DD 03/13/09	3,459,587	4,052,729
	BRISTOL-MYERS SQUIBB CO	6.125% 05/01/2038 DD 05/01/08	2,348,343	2,492,287
	BURLINGTON NORTHERN SANTA FE L	5.400% 06/01/2041 DD 05/19/11	1,397,695	1,433,452
	BURLINGTN NORTH SANTA FE	4.950% 09/15/2041 DD 08/22/11	1,917,523	2,118,067
	BURLINGTON NORTHERN SANTA FE L**	6.150% 05/01/2037 DD 04/13/07	2,093,097	2,210,320
	CANADIAN NATIONAL RAILWAY CO	6.200% 06/01/2036 DD 05/31/06	1,339,383	1,554,607
	CARGILL INC	6.625% 09/15/2037 DD 09/11/07	1,949,745	2,199,138
	CATERPILLAR INC**	5.200% 05/27/2041 DD 05/27/11	2,262,678	2,521,348
	CHUBB CORP**	6.500% 05/15/2038 DD 05/06/08	3,159,240	3,561,915
	CISCO SYSTEMS INC	5.900% 02/15/2039 DD 02/17/09	5,077,933	5,740,512
	CITIGROUP INC	5.850% 12/11/2034 DD 12/09/04	1,781,565	1,799,085
	CITIGROUP INC**	5.875% 05/29/2037 DD 05/29/07	1,384,280	1,413,245
	CITIGROUP INC	6.875% 03/05/2038 DD 03/05/08	10,321,478	10,222,566
	CITIGROUP INC	8.500% 05/22/2019 DD 05/22/09	2,480,700	2,354,180
	CITIGROUP INC	8.125% 07/15/2039 DD 07/23/09	254,428	244,866
	CONOCOPHILLIPS	6.500% 02/01/2039 DD 02/03/09	10,517,590	12,235,023
	CONOCOPHILLIPS CANADA FUNDING	5.950% 10/15/2036 DD 10/13/06	2,271,042	2,592,707
	CONSOLIDATED EDISON CO OF NEW	6.200% 06/15/2036 DD 06/15/06	2,116,461	2,504,868
	CONSOLIDATED EDISON CO OF NEW	6.300% 08/15/2037 DD 08/28/07	331,485	386,979
	CONSOLIDATED EDISON CO OF NEW**	6.750% 04/01/2038 DD 04/04/08	595,585	700,125
	CONSOLIDATED EDISON CO OF NEW**	5.500% 12/01/2039 DD 12/04/09	757,190	883,942
	COOPERATIVE CENTRALE RAIFFEIS	5.250% 05/24/2041 DD 05/24/11	1,870,094	1,862,513
	COOPER US INC	3.875% 12/15/2020 DD 12/07/10	860,420	931,295
	CREDIT SUISSE USA INC	7.125% 07/15/2032 DD 07/19/02	774,811	798,363
	DEERE & CO	5.375% 10/16/2029 DD 10/16/09	2,908,950	3,455,843
	EI DU PONT DE NEMOURS & CO	5.600% 12/15/2036 DD 12/15/06	3,792,830	4,362,505
	DUKE ENERGY INDIANA INC	6.450% 04/01/2039 DD 03/23/09	2,083,416	2,392,346
	SPECTRA ENERGY CAPITAL LLC	6.750% 02/15/2032 DD 02/15/02	1,470,288	1,628,829
	EDF SA	6.950% 01/26/2039 DD 01/26/09	3,165,274	3,148,234
	EDF SA	5.600% 01/27/2040 DD 01/26/10	2,101,037	1,953,488
	ENI SPA	5.700% 10/01/2040 DD 10/01/10	1,417,564	1,547,083

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	ENEL FINANCE INTERNATIONAL NV	6.000% 10/07/2039 DD 10/07/09	\$ 1,874,730	\$ 1,682,137
	EXELON GENERATION CO LLC	6.250% 10/01/2039 DD 09/23/09	2,787,783	3,375,217
	FLORIDA POWER CORP	6.350% 09/15/2037 DD 09/18/07	653,933	765,419
	FRANCE TELECOM	4.125% 09/14/2021 DD 09/14/11	1,445,254	1,471,782
	GCO EDUCATION LOAN FUND 1 A10L	VAR RT 02/25/2028 DD 01/18/06	84,750	85,414
	GCO EDUCATION LN FDG TR 1 A11L	VAR RT 05/25/2036 DD 01/18/06	326,000	330,464
	GSR MORTGAGE LOAN TRUS AR6 2A1	VAR RT 09/25/2035 DD 09/01/05	285,173	260,133
	GENERAL ELECTRIC CAPITAL CORP	6.750% 03/15/2032 DD 03/20/02	679,272	702,564
	GENERAL ELECTRIC CAPITAL CORP	5.875% 01/14/2038 DD 01/14/08	16,856,091	17,207,742
	GENERAL ELECTRIC CAPITAL CORP	6.875% 01/10/2039 DD 01/09/09	2,277,746	2,402,050
	GENERAL ELECTRIC CAPITAL CORP	5.300% 02/11/2021 DD 02/11/11	254,100	272,582
	GEORGIA POWER CO**	5.400% 06/01/2040 DD 06/03/10	1,964,703	2,343,200
	GLAXOSMITHKLINE CAPITAL INC	5.375% 04/15/2034 DD 04/06/04	517,875	596,270
	GLAXOSMITHKLINE CAPITAL INC	6.375% 05/15/2038 DD 05/13/08	5,111,761	5,787,066
	GOLDMAN SACHS GROUP INC/THE	7.500% 02/15/2019 DD 02/05/09	3,916,970	3,754,994
	GOLDMAN SACHS GROUP INC/THE	6.750% 10/01/2037 DD 10/03/07	6,823,357	6,234,417
	GOLDMAN SACHS GROUP INC/THE	6.150% 04/01/2018 DD 04/01/08	12,087,900	11,456,199
	GOLDMAN SACHS GROUP INC/THE	6.250% 02/01/2041 DD 01/28/11	1,290,136	1,270,434
	HSBC BANK USA NA	7.000% 01/15/2039 DD 06/18/08	1,076,657	1,024,626
	HSBC BANK USA NA	4.875% 08/24/2020 DD 08/24/10	397,628	371,176
	HSBC AMERS CAP TR I 144A	7.808% 12/15/2026 DD 12/13/96	510,000	492,500
	HSBC HOLDINGS PLC	6.500% 09/15/2037 DD 09/12/07	5,717,930	5,389,511
	HSBC HOLDINGS PLC	6.800% 06/01/2038 DD 05/27/08	7,203,478	6,923,989
	HEWLETT-PACKARD CO	6.000% 09/15/2041 DD 09/19/11	7,063,956	6,988,305
	HIGHER ED FDG I A-2 144A	VAR RT 01/01/2044 DD 03/05/04	87,682	84,089
	HIGHER ED FDG I 04-1 144A	VAR RT 01/01/2044 DD 03/05/04	87,722	84,089
	HIGHER ED FDG I 04-1 144A	VAR RT 01/01/2044 DD 04/01/04	87,687	84,089
	HIGHER ED FDG I 04-1 A9 144A	VAR RT 01/01/2044 DD 05/05/04	87,680	84,089
	HIGHER ED FDG 04-1 A-10 144A	VAR RT 01/01/2044 DD 05/05/04	87,677	84,089
	HIGHER ED FDG I 2004-1 144A	VAR RT 01/01/2044 DD 06/02/04	87,727	84,089
	HIGHER ED FDG 04-1 144A-15	VAR RT 01/01/2044 DD 06/02/04	174,233	169,448
	HOME DEPOT INC	5.875% 12/16/2036 DD 12/19/06	4,766,859	5,722,253
	HOME DEPOT INC	5.400% 09/15/2040 DD 09/10/10	1,277,023	1,573,174
	INTEL CORP	4.800% 10/01/2041 DD 09/19/11	4,173,799	4,712,586
	INTERNATIONAL BUSINESS MACHINE	5.600% 11/30/2039 DD 11/30/09	3,205,397	3,779,529
	INTESA SANPAOLO SPA	6.500% 02/24/2021 DD 02/24/11	3,770,854	3,118,698
	JPMORGAN CHASE & CO**	6.400% 05/15/2038 DD 05/22/08	6,720,076	6,878,214
	JPMORGAN CHASE & CO	4.250% 10/15/2020 DD 10/21/10	6,850,830	7,049,140
	JPMORGAN CHASE & CO	5.600% 07/15/2041 DD 07/21/11	4,379,462	4,486,266
	JOHNSON & JOHNSON	5.950% 08/15/2037 DD 08/16/07	2,716,437	3,203,153
	JPMORGAN CHASE BANK NA	6.000% 10/01/2017 DD 09/24/07	2,682,715	2,603,194
	JP MORGAN CHASE CAPITAL XX	6.550% 09/29/2036 DD 09/28/06	7,242,984	7,200,000
	JPMORGAN CHASE & CO	5.400% 01/06/2042 DD 12/22/11	798,680	834,872
	ELI LILLY & CO	5.550% 03/15/2037 DD 03/14/07	3,546,619	4,094,483
	LLOYDS TSB BANK PLC	5.800% 01/13/2020 DD 01/12/10	6,100,862	5,886,156
	LOWE'S COS INC	6.650% 09/15/2037 DD 09/11/07	1,787,880	1,962,019
	LOWE'S COMPANIES INC	5.125% 11/15/2041 DD 11/23/11	2,148,269	2,321,260
	MASSACHUSETTS MUT LIFE 144A	7.625% 11/15/2023	2,660,594	2,937,077
	MASSACHUSETTS MUTUAL LIFE INSU	8.875% 06/01/2039 DD 06/01/09	1,980,876	2,164,885
	MCGRAW-HILL COS INC/THE	6.550% 11/15/2037 DD 11/02/07	1,090,659	1,073,580
	MERCK & CO INC	5.950% 12/01/2028 DD 11/30/98	3,631,819	3,977,926
	METLIFE INC	6.375% 06/15/2034 DD 06/03/04	1,058,108	1,093,433
	METLIFE INC**	5.875% 02/06/2041 DD 08/06/10	6,489,401	7,203,504
	MICROSOFT CORP**	5.300% 02/08/2041 DD 02/08/11	2,934,958	3,747,301
	MOBIL CORP	8.625% 08/15/2021 DD 08/15/91	1,006,103	1,138,485
	MORGAN STANLEY	5.950% 12/28/2017 DD 12/28/07	2,512,845	2,262,758
	MORGAN STANLEY	5.450% 01/09/2017 DD 01/09/07	430,363	399,545
	MORGAN STANLEY	6.625% 04/01/2018 DD 04/01/08	6,848,064	6,132,002
	MORGAN STANLEY**	5.500% 07/28/2021 DD 07/28/11	448,368	402,218
	MORGAN STANLEY**	7.300% 05/13/2019 DD 05/13/09	6,968,648	6,314,390

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	MORGAN STANLEY**	5.625% 09/23/2019 DD 09/23/09	\$ 1,325,584	\$ 1,203,904
	MOTIVA ENTERPRISES LLC	6.850% 01/15/2040 DD 01/11/10	3,579,730	3,982,163
	NCUA GTD NTS R3 1A	VAR RT 03/11/2020 DD 03/01/11	35	35
	NEW YORK LIFE INSURANCE CO	5.875% 05/15/2033 DD 05/08/03	2,228,436	2,386,062
	NEW YORK LIFE INSURANCE CO	6.750% 11/15/2039 DD 10/08/09	3,990,796	4,296,937
	NORTHSTAR EDUCATION FINAN 1 A4	VAR RT 01/29/2046 DD 03/13/07	421,875	407,548
	NORTHSTAR EDUCATION FINAN 1 A6	VAR RT 01/29/2046 DD 03/13/07	190,406	183,394
	NORTHSTAR EDUCATION FINAN 1 A8	VAR RT 01/29/2046 DD 03/13/07	296,188	285,278
	NORTHWESTERN MUTUAL LIFE INSUR	6.063% 03/30/2040 DD 03/26/10	8,201,210	8,913,193
	ORACLE CORP	6.125% 07/08/2039 DD 07/08/09	2,637,194	3,086,584
	ORACLE CORP	5.375% 07/15/2040 DD 07/15/11	5,604,796	6,743,180
	PNC FUNDING CORP	5.125% 02/08/2020 DD 02/08/10	1,104,827	1,197,768
	PACIFIC BELL TELEPHONE CO	7.125% 03/15/2026 DD 03/15/93	692,658	754,956
	PACIFIC GAS & ELECTRIC CO	5.800% 03/01/2037 DD 03/13/07	4,382,356	5,036,099
	PACIFIC GAS & ELEC CO SR NT**	3.250% 09/15/2021 DD 09/12/11	527,218	537,796
	PACIFICORP	5.750% 04/01/2037 DD 03/14/07	728,251	846,263
	PACIFICORP	6.000% 01/15/2039 DD 01/08/09	1,433,874	1,660,048
	PEPSICO INC/NC	5.500% 01/15/2040 DD 01/14/10	1,136,307	1,336,021
	PFIZER INC	7.200% 03/15/2039 DD 03/24/09	478,795	546,224
	PENNSYLVANIA HIGHER EDUCA 1 A2	VAR RT 04/25/2044 DD 07/14/04	326,830	313,088
	PHILIP MORRIS INTERNATIONAL IN	6.375% 05/16/2038 DD 05/16/08	3,963,140	4,465,138
	PROCTER & GAMBLE CO/THE**	5.550% 03/05/2037 DD 03/05/07	3,593,568	4,382,895
	PROCTER & GAMBLE ESOP DEB SR-A	9.360% 01/01/2021 DD 12/04/90	688,126	737,617
	ROCHE HOLDINGS INC	7.000% 03/01/2039 DD 02/25/09	1,954,504	2,196,257
	ROYAL BANK OF SCOTLAND GROUP P	6.400% 10/21/2019 DD 10/21/09	5,031,750	4,680,950
	ROYAL BANK OF SCOTLAND PLC/THE	5.625% 08/24/2020 DD 08/24/10	894,780	863,217
	SAIC INC	5.950% 12/01/2040 DD 06/01/11	1,647,766	1,788,280
	SLM STUDENT LN TR 03-10 144A	VAR RT 12/15/2016 DD 09/30/03	849,998	849,734
	SLM STUDENT LN TR 03-10 144A	VAR RT 12/15/2016 DD 09/30/03	799,998	799,750
	SLM STUDENT LN TR 03-10 144A	VAR RT 12/15/2016 DD 09/30/03	449,999	449,859
	SHELL INTERNATIONAL FINANCE BV	6.375% 12/15/2038 DD 12/11/08	7,206,198	8,367,965
	SHELL INTERNATIONAL FINANCE BV	5.500% 03/25/2040 DD 03/25/10	407,098	474,833
	SIMON PROPERTY GROUP LP	6.750% 02/01/2040 DD 01/25/10	4,357,901	4,406,603
	SOUTHERN CALIFORNIA EDISON CO	6.000% 01/15/2034 DD 01/14/04	1,649,070	1,932,915
	SOUTHERN CALIFORNIA EDISON CO	5.750% 04/01/2035 DD 03/26/04	533,940	630,345
	SOUTHERN CALIFORNIA EDISON CO	5.350% 07/15/2035 DD 06/27/05	1,033,821	1,226,213
	STATOIL ASA	3.150% 01/23/2022 DD 11/23/11	803,632	827,902
	TEACHERS INSURANCE & ANNUITY A	6.850% 12/16/2039 DD 12/16/09	4,486,950	4,921,839
	THERMO FISHER SCIENTIFIC INC	4.500% 03/01/2021 DD 02/22/11	943,854	1,061,483
	TRANSCANADA PIPELINES LTD	6.200% 10/15/2037 DD 10/05/07	3,620,925	4,113,054
	TRANSCANADA PIPELINES LTD	6.100% 06/01/2040 DD 06/01/10	836,593	973,606
	TRANSCANADA PIPELINES LTD	7.625% 01/15/2039 DD 01/09/09	1,777,971	1,983,066
	TRAVELERS COS INC/THE	6.250% 06/15/2037 DD 05/29/07	3,167,291	3,543,890
	TRAVELERS COS INC/THE**	5.350% 11/01/2040 DD 11/01/10	903,580	1,057,145
	UNITED PARCEL SERVICE INC	6.200% 01/15/2038 DD 01/15/08	2,652,087	3,039,903
	UNITEDHEALTH GROUP INC	5.800% 03/15/2036 DD 03/02/06	390,594	460,602
	UNITEDHEALTH GROUP INC	6.875% 02/15/2038 DD 02/07/08	739,273	851,573
	VERIZON COMMUNICATIONS INC	6.250% 04/01/2037 DD 04/03/07	1,765,984	2,041,873
	VERIZON COMMUNICATIONS INC	6.400% 02/15/2038 DD 02/12/08	2,654,832	3,046,560
	VERIZON COMMUNICATIONS INC	6.900% 04/15/2038 DD 04/04/08	145,794	167,074
	VERIZON COMMUNICATIONS INC	7.350% 04/01/2039 DD 03/27/09	5,916,204	6,724,428
	VERIZON COMMUNICATIONS INC	5.850% 09/15/2035 DD 09/13/05	4,370,171	5,047,861
	VIRGINIA ELECTRIC AND POWER CO	8.875% 11/15/2038 DD 11/06/08	1,304,658	1,486,998
	VODAFONE GROUP PLC	6.150% 02/27/2037 DD 02/27/07	2,997,400	3,484,320
	WEA FINANCE LLC	7.125% 04/15/2018 DD 04/16/08	2,070,666	2,011,716
	WEA FINANCE LLC / WT FINANCE A	6.750% 09/02/2019 DD 09/02/09	3,676,266	3,680,655
	WACHOVIA BANK NA	5.850% 02/01/2037 DD 01/29/07	4,654,267	4,814,222
	WACHOVIA BANK NA	6.600% 01/15/2038 DD 12/07/07	9,555,718	9,832,127
	WAL-MART STORES INC	5.250% 09/01/2035 DD 08/31/05	5,565,116	6,614,931
	WAL-MART STORES INC	6.200% 04/15/2038 DD 04/15/08	5,527,029	6,519,925

TELCORDIA TECHNOLOGIES PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
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	WAL-MART STORES INC	5.625% 04/01/2040 DD 04/01/10	\$ 580,420	\$ 690,330
	WAL-MART STORES INC	5.000% 10/25/2040 DD 10/25/10	548,762	664,971
	WAL-MART STORES INC	5.625% 04/15/2041 DD 04/18/11	2,285,357	3,011,292
	WASHINGTON MUTUAL MSC M AR1 2A	VAR RT 02/25/2033 DD 01/01/03	5,666	5,225
	WELLS FARGO BANK NA	5.950% 08/26/2036 DD 08/29/06	887,468	864,839
	WESTLB AG/NEW YORK	4.796% 07/15/2015 DD 07/12/05	1,351,140	1,318,819
	WESTPAC BANKING CORP	4.875% 11/19/2019 DD 11/19/09	1,922,982	1,946,974
	WISC ELEC POWER	2.950% 09/15/2021 DD 09/13/11	524,557	540,181
	WYETH	6.000% 02/15/2036 DD 11/14/05	466,784	536,613
	WYETH	5.950% 04/01/2037 DD 03/27/07	2,477,524	2,869,373
	Total corporate debt instruments - preferred		499,043,654	535,311,999
	PPL CORP	PFD 9.500%	198,883	201,236
	VALE SA	ADR	711,681	485,130
	Total corporate stock - preferred		910,564	686,366
	TELEKOM AUSTRIA (TA) NPV		613,214	521,066
	ANHEUSER-BUSCH INBEV NV		998,570	1,096,703
	KLOECKNER & CO SE NPV (REGD)**		550,889	373,323
	ADIDAS AG		615,664	615,000
	DEUTSCHE POST AG NPV (REGD)		306,925	279,139
	MERCK KGAA NPV		809,226	1,000,965
	SAP AG ORD NPV		806,930	841,047
	E.ON AG NPV		717,478	506,163
	BAYER AG ORD NPV		483,733	420,042
	DEUTSCHE LUFTHANSA AG ORD NPV	REGD VINK	190,520	112,796
	MUENCHENER RUECKVERSICHERUNGS	G NPV REGD	807,748	653,335
	BAYERISCHE MOTOREN WERKE (BMW)	AG EUR1	874,703	777,011
	INFINEON TECHNOLOGIES ORD NPV		422,968	393,365
	REPSOL YPF SA EUR1**		444,185	489,288
	BANCO SANTANDER SA		383,067	275,483
	INDUSTRIA DE DISENO TEXTIL SA	EUR0.15	663,493	723,139
	GDF SUEZ EUR1		357,613	272,195
	ALSTOM EUR7 (POST**	CONSOLIDATION	346,019	191,010
	TOTAL SA EUR2.5	POST SUBDIVISION	527,031	508,052
	PUBLICIS GROUPE SA EUR.4		478,095	424,513
	MICHELIN CIE GLE DES ETABL	ORD EUR2 REGD	683,748	540,752
	PERNOD-RICARD EUR1.55		430,092	431,824
	SCHNEIDER ELECTRIC SA		944,386	712,443
	VIVENDI SA EUR5.5		253,379	205,370
	FRANCE TELECOM EUR4		437,468	329,396
	SANOFI		659,007	756,296
	AXA EUR2.29		658,730	523,683
	CREDIT AGRICOLE SA EUR3		300,093	115,293
	BNP PARIBAS EUR2		545,855	318,737
	UNICREDIT SPA		368,692	163,274
	ENI EUR1		408,606	387,402
	SBM OFFSHORE NV EUR0.25 (POST	SUBDIVISION)	489,698	449,973
	RANDSTAD HLDGS EURO.1		320,540	281,919
	AKZO NOBEL NV EUR2		661,660	514,573
	ASML HLDG NV EUR0.09		1,168,381	1,176,066
	KONINKLIJKE PHILIPS ELECTRONIC	NV EUR0.20	939,448	680,786
	ING GROEP N.V. CVA EUR0.24		762,841	563,761
	UBS AG CHF0.1 (POST	SUBDIVISION)	402,137	291,952
	JULIUS BAER GRUPPE AG		1,194,736	1,060,474
	SWISS RE LTD		380,407	348,620
	NOVARTIS AG CHF0.50 (REGD)		514,069	500,764
	ROCHE HLDG AG GENUSSCHEINE NPV		1,896,932	2,016,261
	NESTLE SA		1,130,977	1,107,257

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	CREDIT SUISSE GROUP AG CHF0.04	REGD	\$ 486,721	\$ 286,761
	SWATCH GROUP CHF2.25 (BR)		998,138	861,177
	LONZA GROUP AG CHF1(REGISTERED		403,657	297,947
	ROYAL DUTCH SHELL PLC B SHS		904,826	1,042,110
	RENTOKIL INITIAL ORD GBP0.01		420,511	271,286
	UNILEVER PLC ORD GBP0.031111		315,543	345,127
	VODAFONE GROUP	ORD USD0.11428571	608,103	651,310
	EXPERIAN PLC ORD USD0.10		734,760	811,511
	REED ELSEVIER	ORD GBP0.14	453,557	410,814
	SHIRE PLC ORD GBP0.05		775,553	847,305
	ROLLS ROYCE HOLDINGS	C SHS ENTITLEMENT (JAN 2012)	-	12,064
	INTERNATIONAL CONSOLIDATED	AIRLINES GROUP SA	785,700	421,863
	ROLLS-ROYCE HLDGS PLC	ORD GBP0.20	871,817	1,032,950
	ARM HOLDINGS ORD GBP0.0005		554,921	647,929
	BRITISH SKY BRDCSTG	ORD 50P	1,059,421	1,044,769
	TULLOW OIL PLC ORD GBP0.10		606,846	678,450
	AVIVA PLC GBP0.25		503,870	382,814
	BAE SYSTEMS ORD GBP0.025		471,301	404,172
	STANDARD CHARTERED ORD USD0.50		1,253,583	1,069,550
	PEARSON ORD GBP0.25		242,250	288,651
	BP PLC ORD USD.25		602,353	591,424
	SIG ORD 10P		675,385	409,400
	TESCO ORD 5P		453,072	426,925
	GLAXOSMITHKLINE ORD GBP0.25		642,015	761,066
	MARKS & SPENCER GROUP ORD	GBP0.25	547,390	461,769
	XSTRATA COM STK USD0.50		1,169,174	885,332
	KINGFISHER ORD GBP0.157142857		548,977	518,653
	GAZPROM OAO-SPON ADR		340,875	287,820
	CRH ORD EUR0.32 DUBLIN LIST		431,476	413,746
	CNOOC LTD HKD0.02		548,390	407,753
	SHANGHAI ELECTRIC GROUP CO LTD		312,143	218,638
	CHINA SHENHUA ENERGY CO LTD	CNY1'H'	226,457	234,311
	BELLE INTERNATIONAL HLDGS HKD0		577,095	526,496
	PRADA SPA		146,703	140,299
	AIA GROUP LTD		250,159	277,889
	HANG LUNG PROPERTIES LTD		881,767	566,258
	CHINA MOBILE LTD		522,486	513,062
	HSBC HLDGS USD0.50 HONGKONG	REG	644,067	477,220
	CHEUNG KONG(HLDGS) HK\$0.50		554,268	434,720
	CITIC PACIFIC LTD**		174,185	178,456
	CHINA UNICOM (HONG KONG) LTD**	HKD0.10	1,035,131	1,081,395
	LI & FUNG HKD0.025		1,037,954	681,359
	HUTCHISON WHAMPOA HK\$0.25		505,297	411,242
	CHINA TELECOM CORP 'H'CNY1		445,029	483,738
	CHINA LIFE INSURANCE CO LTD		197,045	207,658
	SWIRE PACIFIC A HKD0.60		340,412	313,844
	TREND MICRO INC JPY50		472,582	451,587
	CANON INC NPV		701,698	629,348
	RAKUTEN INC NPV		355,701	354,058
	EAST JAPAN RAILWAY CO Y50000		240,533	261,113
	MITSUBISHI UFJ FINANCIAL GROUP	NPV	352,748	276,977
	FANUC CORP		862,232	872,706
	HONDA MOTOR CO NPV		720,786	601,191
	HOYA PENTAX HD CORPORATION		459,928	422,365
	ITOCHU CORP Y50		486,148	483,084
	KONICA MINOLTA HLDGS INC Y50		463,079	331,986
	MARUBENI CORP Y50		476,434	414,505
	NINTENDO CO		558,252	261,762
	NISSAN MOTOR CO Y50		253,572	240,500
	NOMURA HOLDING NPV		308,717	152,628

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	SUMITOMO REALTY & DEV CO NPV		\$ 564,143	\$ 420,484
	TOYOTA MOTOR CORP NPV		436,319	360,047
	YAMADA DENKI CO NPV		433,021	414,760
	SINGAPORE TELECOMMUNICATIONS	SGD0.15 (POST RE-ORGANIZATION)	496,346	498,060
	DBS HLDGS SGD1		755,040	600,099
	ALTERRA CAPITAL HOLDINGS LTD**		1,002,556	1,091,706
	ARCOS DORADOS HOLDINGS INC		475,029	421,173
	ACCENTURE PLC IRELAND SHS CL A		3,411,609	3,586,637
	GENPACT LTD		819,711	743,015
	INVESCO LTD SHS		1,088,039	1,022,581
	ORIENT EXPRESS HOTELS LTD CL A	SHS	962,018	568,467
	VALIDUS HOLDINGS LTD COM SHS		804,976	859,950
	ACE LIMITED SHS		963,553	1,070,031
	TRANSOCEAN LTD ZUG NAMEN-AKT		1,139,977	658,389
	TYCO INTERNATIONAL LTD SHS		1,257,455	1,304,610
	BR MALLS PARTICIPACOES SA COM	NPV	571,396	544,984
	OGX PETROLEO E GAS		1,541,598	973,353
	WAL-MART DE MEXICO SAB DE CV		407,741	425,437
	CHECKPOINT SOFTWARE TECH**	SER'V'NPV	440,032	409,865
	TALISMAN ENERGY INC		800,875	474,202
	PACIFIC RUBIALES ENERGY CORP	NEW	618,779	371,896
	ASML HOLDING NV NY REGISTERED		480,311	594,672
	CORE LABORATORIES N V**		1,244,888	1,401,585
	SENSATA TECHNOLOGIES HOLDING		846,886	719,205
	YANDEX NV**		271,224	211,223
	NOVOZYMES A/S		417,736	459,465
	NOVO-NORDISK AS DKK1		910,937	938,468
	NORDEA BANK AB EUR0.39632 FDR	(REP ONE ORD)	385,458	306,225
	TELENOR AS ORD NOK6		753,683	773,563
	STATOIL ASA NOK2.50		647,393	723,524
	MILLICOM INTL CELL SDR EACH**	REP 1 USD1.50	1,016,883	1,044,414
	HENNES & MAURITZ AB**		436,681	462,466
	ERICSSON (L.M.)		626,562	553,522
	FLEXTRONICS INTERNATIONAL LTD	TELEFONAKTIEBOLAGET SEK1 SER B	621,171	447,876
	AAR CORP		835,883	582,768
	AT&T INC		3,800,597	3,911,846
	ABBOTT LABORATORIES		2,308,469	2,717,596
	ADVANCE AUTO PARTS INC		727,307	772,893
	AFFILIATED MANAGERS GROUP INC**		1,646,026	1,582,216
	AIR PRODUCTS & CHEMICALS INC**		1,569,797	1,470,379
	AIRGAS INC**		1,170,139	1,397,632
	ALEXANDRIA REAL ESTATE EQUITIE**		600,793	579,348
	ALLEGIANTE TRAVEL CO**		777,992	842,772
	ALTRIA GROUP INC		894,769	1,093,196
	ANIXTER INTERNATIONAL INC**		967,626	966,168
	ANSYS INC		981,070	973,760
	AON CORP		1,424,930	1,449,396
	APACHE CORP		2,164,025	1,644,027
	APPLIED INDUSTRIAL TECHNOLOGIE**		729,423	738,570
	APTARGROUP INC		573,786	631,257
	ARUBA NETWORKS INC**		898,450	674,128
	ASCENA RETAIL GROUP INC**		689,562	775,692
	ATHENAHEALTH INC**		830,770	925,765
	ATLAS AIR WORLDWIDE HOLDINGS I**		736,956	507,276
	BAIDU INC/CHINA	ADR	973,101	941,776
	BANK OF AMERICA CORP		2,455,094	1,023,262
	BANK OF NEW YORK MELLON CORP/T		3,470,886	2,288,256
	BE AEROSPACE INC**		778,786	805,168
	BEACON ROOFING SUPPLY INC		661,446	758,625
	BECTON DICKINSON AND CO**		1,298,269	1,152,930

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	BLACKROCK INC		\$ 1,604,638	\$ 1,629,648
	BOOZ ALLEN HAMILTON HOLDING CO**		1,361,228	1,236,825
	BRANDYWINE REALTY TRUST**		556,116	572,850
	BRISTOW GROUP INC		724,455	725,067
	BROOKDALE SENIOR LIVING INC**		762,405	681,688
	C&J ENERGY SERVICES INC**		413,358	437,437
	CVB FINANCIAL CORP**		697,068	806,412
	CVS CAREMARK CORP		870,961	1,038,259
	CABOT CORP		1,711,366	1,488,082
	CABOT MICROELECTRONICS CORP**		599,752	675,675
	CABOT OIL & GAS CORP		570,626	736,230
	CANADIAN NATIONAL RAILWAY CO		1,616,871	1,903,902
	CARMAX INC**		926,341	899,160
	CAVIUM INC**		1,497,010	1,116,702
	CELANESE CORP**		1,212,421	1,274,976
	CENTENE CORP**		481,257	751,893
	CENTRAIS ELETRICAS BRASILEIRAS	ADR	252,542	184,199
	CERNER CORP**		756,231	968,975
	CHEESECAKE FACTORY INC/THE**		749,910	751,360
	CHEVRON CORP		2,916,350	3,400,544
	CHICAGO BRIDGE & IRON CO NV		1,256,200	1,455,300
	CHILDRENS PLACE RETAIL STORES**		695,461	754,304
	CHUBB CORP**		1,023,422	1,187,815
	CINEMARK HOLDINGS INC		394,897	380,894
	CISCO SYSTEMS INC		1,232,007	1,101,072
	CITIGROUP INC		747,140	616,338
	CITY NATIONAL CORP/CA**		998,737	764,314
	COGNEX CORP**		515,714	615,588
	COHERENT INC**		787,969	904,271
	COLUMBIA BANKING SYSTEM INC**		784,153	718,771
	COMCAST CORP		998,315	1,065,148
	COMPAL ELECTRONICS INC 144A		406,485	389,535
	COMPASS MINERALS INTERNATIONAL**		889,109	702,270
	COMPLETE PRODUCTION SERVICES I		664,835	859,136
	CONCUR TECHNOLOGIES INC**		716,634	700,902
	CORPORATE EXECUTIVE BOARD CO/T**		1,399,732	1,470,622
	CORRECTIONS CORP OF AMERICA		917,401	747,579
	COSTAR GROUP INC**		823,467	894,315
	COVANCE INC**		1,416,842	1,124,712
	DANAHER CORP		1,604,101	1,606,416
	DIAGEO PLC	ADR	2,066,926	2,420,660
	DICK'S SPORTING GOODS INC**		1,370,490	1,394,064
	DIODES INC**		892,445	715,680
	WALT DISNEY CO/THE		2,147,135	2,159,625
	DOLE FOOD CO INC**		834,090	599,445
	DRESSER-RAND GROUP INC**		736,807	863,443
	DUKE REALTY CORP**		538,161	556,710
	DUN & BRADSTREET CORP**		861,124	784,967
	EOG RESOURCES INC		714,826	770,348
	EATON CORP		870,956	746,975
	ELSTER GROUP SE	ADR	349,978	272,790
	EMBRAER SA	ADR	189,630	162,669
	EMCOR GROUP INC		859,508	766,766
	ENTERTAINMENT PROPERTIES TRUST**		1,040,625	983,475
	EXPRESS INC**		614,710	604,182
	EXXON MOBIL CORP		2,214,805	2,567,380
	FTI CONSULTING INC**		621,538	716,898
	FASTENAL CO**		1,069,799	1,526,350
	FIRST FINANCIAL BANCORP**		680,064	612,352
	FIRSTSERVICE CORP/CANADA		804,833	702,011

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	FISERV INC		\$ 376,956	\$ 414,704
	FLEETCOR TECHNOLOGIES INC		854,415	839,347
	FLUOR CORP		288,894	219,090
	FRANKLIN RESOURCES INC		674,535	665,696
	GATX CORP**		930,568	1,152,624
	GAYLORD ENTERTAINMENT CO**		880,382	603,500
	GENERAL MILLS INC		2,068,135	2,348,225
	GENERAL MOTORS CO		430,195	255,199
	GENESCO INC**		620,100	994,014
	GENESEE & WYOMING INC**		638,594	726,960
	GENTEX CORP		1,153,972	1,151,051
	GOLDMAN SACHS GROUP INC/THE		5,398,163	2,957,061
	GRAFTECH INTERNATIONAL LTD**		1,210,223	895,549
	GREEN MOUNTAIN COFFEE ROASTERS**		1,086,375	1,143,675
	GREIF INC**		976,801	751,575
	GULFMARK OFFSHORE INC**		659,644	693,165
	HMS HOLDINGS CORP		1,083,659	1,428,291
	HAEMONETICS CORP**		624,873	606,078
	HASBRO INC**		1,596,698	1,193,324
	HEALTHCARE SERVICES GROUP INC**		1,321,903	1,473,170
	HEALTHSOUTH CORP**		1,408,257	1,136,181
	HEALTHSPRING INC		538,559	1,107,162
	HEARTLAND EXPRESS INC**		857,070	764,515
	HELMERICH & PAYNE INC**		838,572	881,236
	JACK HENRY & ASSOCIATES INC**		879,629	1,038,549
	HESS CORP		742,438	550,960
	HEWLETT-PACKARD CO		426,518	260,434
	HEXCEL CORP**		582,498	779,562
	HITTITE MICROWAVE CORP		714,611	681,444
	HOLOGIC INC		1,466,244	1,379,788
	HONEYWELL INTERNATIONAL INC		2,292,239	2,334,876
	HUB GROUP INC		583,324	538,338
	HUNTINGTON INGALLS INDUSTRIES**		148,578	147,767
	HURON CONSULTING GROUP INC		618,930	906,516
	ICF INTERNATIONAL INC		983,124	969,741
	IBERIABANK CORP**		937,534	788,800
	ICICI BANK LTD	ADR	1,096,958	634,373
	IDEXX LABORATORIES INC		1,007,424	1,062,048
	IMAX CORP		407,259	250,699
	INFORMATICA CORP**		1,010,363	842,004
	INTEL CORP		1,184,199	1,365,518
	INTERNATIONAL BUSINESS MACHINE		2,402,010	2,997,244
	INVACARE CORP**		474,482	244,640
	JPMORGAN CHASE & CO		4,452,051	3,511,533
	JOHNSON & JOHNSON		3,792,023	4,020,710
	JOHNSON CONTROLS INC		1,464,529	1,233,520
	JONES LANG LASALLE INC		1,455,699	1,096,554
	JOS A BANK CLOTHIERS INC**		656,751	785,036
	J2 GLOBAL INC**		905,886	863,898
	KB FINANCIAL GROUP INC	ADR	589,169	370,376
	K12 INC**		900,437	570,492
	KELLOGG CO		720,228	713,037
	KENNAMETAL INC**		678,712	628,144
	KEY ENERGY SERVICES INC**		697,686	838,474
	KIOR INC**		676,392	458,721
	KIRBY CORP		414,070	618,896
	KNIGHT TRANSPORTATION INC**		813,170	692,852
	KOHL'S CORP		557,528	506,331
	KOPPERS HOLDINGS INC**		908,812	872,744
	KORN/FERRY INTERNATIONAL**		764,941	564,686

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	LAS VEGAS SANDS CORP		\$ 415,676	\$ 407,260
	LITTELFUSE INC**		1,009,538	928,368
	LOCKHEED MARTIN CORP**		4,501,505	5,209,151
	LUFKIN INDUSTRIES INC**		439,838	491,363
	MANPOWER INC**		1,222,439	750,750
	MASTERCARD INC		519,935	864,942
	MAXIMUS INC		989,647	1,223,960
	MEDNAX INC**		777,756	878,522
	MEDTRONIC INC		1,939,807	2,000,475
	MEN'S WEARHOUSE INC/THE		489,334	609,308
	MERCADOLIBRE INC**		469,328	564,336
	MERCK & CO INC		872,501	927,043
	METLIFE INC		3,653,857	2,563,620
	MICROS SYSTEMS INC		842,112	894,336
	MITSUBISHI UFJ FINANCIAL GROUP	ADR	39,439	30,545
	MOLEX INC**		1,040,679	1,071,409
	MOODY'S CORP**		590,383	619,038
	MOOG INC**		743,179	820,920
	NIC INC**		867,357	945,010
	NAVIGATORS GROUP INC/THE		906,016	858,240
	NESTLE SA	ADR	1,836,737	1,805,780
	NEW JERSEY RESOURCES CORP**		640,261	725,700
	NORTHROP GRUMMAN CORP		1,684,332	1,654,399
	O'REILLY AUTOMOTIVE INC**		577,814	791,505
	OCCIDENTAL PETROLEUM CORP		2,599,670	2,536,459
	OCEANEERING INTERNATIONAL INC**		658,989	825,727
	OIL STATES INTERNATIONAL INC**		1,030,526	1,160,824
	OLIN CORP		794,124	760,455
	OMNICOM GROUP INC**		1,666,922	1,640,544
	ORACLE CORP		3,361,168	2,842,790
	PG&E CORP		1,642,365	1,421,266
	PMC - SIERRA INC		747,119	500,859
	PNC FINANCIAL SERVICES GROUP I		1,187,683	1,128,025
	POSCO**	ADR	344,849	269,288
	PPG INDUSTRIES INC		1,741,275	1,731,583
	PPL CORP		467,970	523,088
	PACWEST BANCORP**		678,729	625,350
	PAR PHARMACEUTICAL COS INC**		1,097,861	949,170
	PAREXEL INTERNATIONAL CORP		753,434	740,418
	PEBBLEBROOK HOTEL TRUST**		926,512	836,248
	PENSKE AUTOMOTIVE GROUP INC**		731,154	802,725
	PEOPLE'S UNITED FINANCIAL INC		792,253	742,730
	PEPSICO INC/NC		1,526,109	1,549,936
	PERRIGO CO**		568,778	801,071
	PETROLEO BRASILEIRO SA	ADR	453,323	297,703
	PFIZER INC		3,165,458	3,912,079
	PHILIP MORRIS INTERNATIONAL IN		4,454,133	5,972,328
	POLYCOM INC		1,432,500	1,035,050
	POLYPORE INTERNATIONAL INC**		801,715	629,057
	POTASH CORP OF SASKATCHEWAN IN		557,319	434,678
	PROCTER & GAMBLE CO/THE		616,281	639,082
	PRUDENTIAL FINANCIAL INC		2,113,741	1,805,322
	PUBLIC SERVICE ENTERPRISE GROU		426,890	442,994
	QUEST DIAGNOSTICS INC/DE**		780,752	833,161
	RSC HOLDINGS INC**		630,553	976,800
	RTI INTERNATIONAL METALS INC**		590,242	494,373
	REALPAGE INC**		1,338,322	1,192,744
	REGAL-BELOIT CORP**		667,600	509,700
	RELIANCE STEEL & ALUMINUM CO		1,035,386	988,407
	RENT-A-CENTER INC/TX**		703,704	806,600

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	REYNOLDS AMERICAN INC		\$ 447,728	\$ 566,211
	RIVERBED TECHNOLOGY INC**		1,442,642	1,151,500
	ROBERT HALF INTERNATIONAL INC**		1,046,207	1,121,324
	ROCHE HOLDING AG	ADR	683,090	791,228
	ROCKWOOD HOLDINGS INC**		1,063,104	818,896
	ROGERS CORP		535,027	504,982
	ROPER INDUSTRIES INC**		835,611	938,196
	RYDER SYSTEM INC		1,183,106	1,211,592
	SBA COMMUNICATIONS CORP**		1,365,960	1,469,232
	SM ENERGY CO		647,367	540,940
	SVB FINANCIAL GROUP**		687,261	648,584
	SXC HEALTH SOLUTIONS CORP		948,107	1,178,003
	ST JUDE MEDICAL INC		1,248,943	1,015,280
	SAMSUNG ELECTRONICS CO LTD	GDR	1,433,601	1,558,528
	SANCHEZ ENERGY CORP**		492,656	409,062
	SANDRIDGE ENERGY INC**		618,611	674,571
	SCANSOURCE INC		1,045,163	1,173,600
	SHERWIN-WILLIAMS CO/THE		1,087,913	1,159,617
	SIEMENS AG	ADR	365,295	281,093
	SIGNATURE BANK/NEW YORK NY**		780,936	935,844
	SILICON LABORATORIES INC**		1,966,067	1,979,952
	SILGAN HOLDINGS INC		639,983	680,064
	JM SMUCKER CO/THE		121,453	144,615
	SOLARWINDS INC**		781,323	768,625
	STANLEY BLACK & DECKER INC		1,838,345	1,874,480
	STAPLES INC**		921,768	678,249
	STATE STREET CORP		1,487,977	1,294,354
	STERICYCLE INC**		1,840,796	1,784,368
	STIFEL FINANCIAL CORP**		624,933	538,440
	STRAYER EDUCATION INC**		1,541,493	1,146,842
	SUNTRUST BANKS INC		291,271	174,522
	SUPERIOR ENERGY SERVICES INC**		944,730	767,880
	SUSQUEHANNA BANCSHARES INC**		723,096	625,986
	TAIWAN SEMICONDUCTOR MANUFACTU	ADR	2,093,380	2,091,639
	TAL INTERNATIONAL GROUP INC**		877,871	823,394
	TARGET CORP		2,187,576	2,052,385
	TEAM HEALTH HOLDINGS INC**		1,102,112	1,099,086
	TELEFONICA SA	ADR	874,339	659,013
	TEMPUR-PEDIC INTERNATIONAL INC**		572,255	693,396
	TERADYNE INC**		798,576	774,184
	TEXAS CAPITAL BANCSHARES INC**		612,458	878,507
	TEXAS ROADHOUSE INC**		768,028	810,009
	THERMO FISHER SCIENTIFIC INC		1,270,563	1,110,759
	3M CO		2,284,097	2,177,287
	TITAN INTERNATIONAL INC**		775,836	712,236
	TRACTOR SUPPLY CO**		1,035,811	1,213,595
	TRANSDIGM GROUP INC		612,085	813,280
	TRAVELERS COS INC/THE		1,718,071	1,810,010
	TRIMAS CORP**		1,646,339	1,438,603
	TRIMBLE NAVIGATION LTD**		818,732	859,320
	TRUEBLUE INC		756,930	587,124
	TURKCELL ILETISIM HIZMET AS	ADR	719,274	522,026
	II-VI INC**		637,728	536,112
	ULTIMATE SOFTWARE GROUP INC**		568,971	761,904
	UNDER ARMOUR INC**		1,049,810	1,198,893
	UNITED NATURAL FOODS INC		131,396	132,033
	UNITED TECHNOLOGIES CORP		3,267,923	3,047,853
	VIACOM INC		1,574,249	1,634,760
	VODAFONE GROUP PLC	ADR	1,946,248	2,063,288
	WABCO HOLDINGS INC		890,477	672,700

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	WALGREEN CO		\$ 623,027	\$ 620,536
	WASHINGTON FEDERAL INC**		402,696	332,962
	WATTS WATER TECHNOLOGIES INC**		401,867	376,310
	WEINGARTEN REALTY INVESTORS**		529,705	495,314
	WELLS FARGO & CO		3,043,218	2,706,392
	WERNER ENTERPRISES INC**		497,315	520,560
	WESCO INTERNATIONAL INC**		778,057	747,441
	WESTERN UNION CO/THE**		1,145,028	1,158,414
	WRIGHT EXPRESS CORP		785,383	797,916
	WYNN RESORTS LTD**		886,800	760,392
	Total corporate stock		387,015,362	371,163,593
	IRS P GBP-LIBOR-BBA 6M	R 2.00% 2017 JUN 20	10,720	847,745
	JAPAN 10YR BOND FUTURE (TSE)	EXP MAR 12	-	(124,513)
	BRAZIL(REP OF)	7.125% 20-JAN-2037 USD1000	1,526,400	1,766,400
	MEXICO (UTD MEX ST) MTN	6.750% 27-SEPT-2034 USD1000	2,475,000	2,865,500
	MEXICO GOVERNMENT INTERNATIONA	5.750% 10/12/2110	2,546,330	3,077,850
	BRAZIL FEDERATIVE (REP OF)	8.250% 20-JAN-2034	5,636,475	6,376,725
	CDS SP UL PETROLEO BRASILEIRO	R 100BPS 2012 DEC 20	(15,177)	(1,917)
	CDX SP UL CDX.NA.IG.16	R 100BPS 2016 JUN 20	-	(62,006)
	CDS SP UL THE AES CORPORATION	R 500BPS 2016 SEP 20	179,968	148,307
	CDS SP UL AMERICAN INTERNATIO	R 100BPS 2020 DEC 20	-	(45,178)
	CDS SP UL AMERICAN INTERNATIO	R 100BPS 2020 DEC 20	-	(22,589)
	IRS P USD-LIBOR-BBA 3M	R 2.54% 2019 NOV 25	-	4,033,320
	IRS R USD-LIBOR-BBA 3M	P 2.91% 2029 NOV 25	-	1,562,801
	CDX BP UL ITRAXX_SOVSX_WEST_EU	P 100BPS 2016 DEC 20	31,248	270,000
	IRS P USD-LIBOR-BBA 3M	R 2.79% 2019 DEC 06	-	4,076,191
	IRS R USD-LIBOR-BBA 3M	P 3.15% 2029 DEC 06	-	1,562,210
	CDX BP UL ITRAXX_SOVSX_WEST_EU	P 100BPS 2016 DEC 20	54,765	560,000
	CDX BP UL ITRAXX_SOVSX_WEST_EU	P 100BPS 2016 DEC 20	1,091	10,000
	CDX BP UL ITRAXX_SOVSX_WEST_EU	P 100BPS 2016 DEC 20	37,932	350,000
	IRS R USD-LIBOR-BBA 3M	P 2.50% 2022 JUN 20	-	4,187,791
	IRS R USD-LIBOR-BBA 3M	P 2.75% 2027 JUN 20	-	897,384
	IRS R USD-LIBOR-BBA 3M	P 2.50% 2022 JUN 20	-	8,076,453
	IRS R USD-LIBOR-BBA 3M	P 1.75% 2017 JUN 20	-	2,991,272
	IRS R USD-LIBOR-BBA 3M	P 2.75% 2042 JUN 20	-	3,788,960
	CDX BP UL ITRAXX_SOVSX_WEST_EU	P 100BPS 2016 DEC 20	36,981	330,000
	CDX BP UL ITRAXX_SOVSX_WEST_EU	P 100BPS 2016 DEC 20	20,637	190,000
	CDX BP UL ITRAXX_SOVSX_WEST_EU	P 100BPS 2016 DEC 20	15,152	140,000
	PROV OF QUEBEC	5.000% 01-DEC-2041 MTN	9,408,578	10,624,757
	IRS_R EUR006M P 1.94%	2014 AUG 26	-	5,563,982
	IRS_R EUR006M P 3.07%	2020 AUG 26	-	863,819
	IRS_P EUR006M R 2.5175%	2016 AUG 26	-	3,870,276
	IRS_R EUR006M P 1.70%	2014 SEP 16	-	16,629,569
	IRS_P EUR006M R 2.21%	2016 SEP 16	-	11,402,831
	IRS_R EUR006M P 2.70%	2020 SEP 16	-	2,538,883
	IRS_R EUR006M P 2.84401%	2023 SEP 30	-	4,212,598
	IRS_P EUR006M R 2.50446%	2018 SEP 30	-	7,864,248
	IRS_P EUR006M R 2.6233%	2018 OCT 04	-	7,673,135
	IRS_R EUR006M P 2.983%	2023 OCT 04	-	4,110,599
	IRS P EUR-EURIBOR-REUTERS 6M	R 2.40% 2016 DEC 09	-	12,037,473
	IRS R EUR-EURIBOR-REUTERS 6M	P 2.97% 2020 DEC 09	-	2,658,203
	IRS R EUR-EURIBOR-REUTERS 6M	P 1.81% 2014 DEC 09	-	17,594,743
	IRS P EUR-EURIBOR-REUTERS 6M	R 2.35% 2019 DEC 21	-	11,619,597
	IRS R EUR-EURIBOR-REUTERS 6M	P 1.37% 2014 DEC 21	-	10,843,905
	IRS R EUR-EURIBOR-REUTERS 6M	P 2.77% 2027 DEC 21	-	4,506,580
	ALAMEDA CNTY CALIF JT PWR	7.046% 12/01/2044 DD 11/04/10	1,269,411	1,540,604
	AMERICAN MUN PWR-OHIO INC	6.449% 02/15/2044 DD 12/09/09	3,704,012	4,414,080
	BAY AREA TOLL AUTH CALIF TOLL	6.263% 04/01/2049 DD 11/05/09	3,754,666	4,957,936

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	BAY AREA TOLL AUTH CALIF TOLL	6.918% 04/01/2040 DD 07/01/10	\$ 3,197,320	\$ 4,056,031
	CALIFORNIA ST	7.500% 04/01/2034 DD 04/28/09	5,610,766	6,059,243
	CALIFORNIA ST	7.550% 04/01/2039 DD 04/28/09	4,485,631	5,288,264
	CALIFORNIA ST	7.300% 10/01/2039 DD 10/15/09	5,251,462	6,119,075
	CALIFORNIA ST	7.625% 03/01/2040 DD 04/01/10	286,938	338,346
	CALIFORNIA ST UNIV REV	6.484% 11/01/2041 DD 04/06/10	1,377,338	1,603,704
	CHICAGO ILL	4.750% 01/01/2036 DD 03/29/06	358,926	412,522
	CHICAGO ILL	7.781% 01/01/2035 DD 01/26/11	587,428	670,390
	CHICAGO ILL MET WTR RECLAMATIO	5.720% 12/01/2038 DD 08/26/09	3,467,571	4,255,346
	CHICAGO ILL TRANSIT AUTH TRANS	6.899% 12/01/2040 DD 08/06/08	3,566,952	4,201,524
	CHICAGO ILL TRANSIT AUTH TRANS	6.899% 12/01/2040 DD 08/06/08	3,071,542	3,617,979
	CHICAGO ILL WASTEWATER TRANSMI	6.900% 01/01/2040 DD 11/16/10	609,543	688,012
	CHICAGO ILL WTR REV	6.742% 11/01/2040 DD 11/10/10	975,300	1,257,020
	CHICAGO ILL WTR REV	6.642% 11/01/2029 DD 11/10/10	669,690	843,633
	DALLAS TEX INDPT SCH DIST	6.450% 02/15/2035 DD 12/02/10	2,090,573	2,364,797
	EAST BAY CA MUNI UTILITY DIST	5.874% 06/01/2040 DD 02/23/10	3,721,463	4,620,263
	FLORIDA ST TPK AUTH TPK REV	6.800% 07/01/2039 DD 07/09/09	3,381,180	3,624,555
	ILLINOIS ST	5.100% 06/01/2033 DD 06/12/03	2,693,979	3,244,813
	ILLINOIS ST	6.630% 02/01/2035 DD 02/04/10	2,494,341	2,786,643
	ILLINOIS ST	6.725% 04/01/2035 DD 04/26/10	2,478,222	2,805,003
	ILLINOIS ST	7.350% 07/01/2035 DD 07/21/10	3,090,259	3,480,344
	INDIANA MUN PWR AGY PWR SUPPLY	5.594% 01/01/2042 DD 10/14/10	3,694,840	4,476,800
	KING CNTY WASH	5.250% 01/01/2039 DD 04/08/09	2,244,616	2,404,424
	KING CNTY WA SWR REVENUE	5.000% 01/01/2041 DD 10/05/11	994,289	1,028,698
	LIBERTY N Y DEV CORP REV	5.250% 10/01/2035 DD 10/12/05	2,419,100	2,565,025
	LOS ANGELES CALIF CMNTY COLLEG	6.750% 08/01/2049 DD 07/22/10	6,318,488	7,738,578
	LOS ANGELES CALIF UNI SCH DIST	6.758% 07/01/2034 DD 03/04/10	1,193,850	1,396,170
	MET TRANSPRTN AUTH NY DEDICATE	7.336% 11/15/2039 DD 04/30/09	1,866,565	2,065,974
	METROPOLITAN WTR DIST SOUTH N C	6.538% 07/01/2039 DD 08/11/09	6,957,201	7,707,921
	MIAMI FLA RENT REV	8.650% 07/01/2019 DD 07/01/89	260,704	289,089
	MUNICIPAL ELEC AUTH GA	6.655% 04/01/2057 DD 03/12/10	7,737,760	8,223,680
	NEW JERSEY ST TRANSN TR FD	6.104% 12/15/2028 DD 10/21/10	1,900,535	1,974,814
	NEW JERSEY ST TPK AUTH TPK REV	7.414% 01/01/2040 DD 04/28/09	411,600	537,743
	NEW YORK N Y	6.246% 06/01/2035 DD 06/16/10	2,838,607	3,227,845
	NEW YORK N Y CITY TRANSITIONAL	5.572% 11/01/2038 DD 11/03/10	784,785	939,965
	NEW YORK N Y CITY MUN WTR FIN	5.440% 06/15/2043 DD 09/23/10	8,764,599	10,616,229
	NEW YORK N Y CITY MUN WTR FIN	5.882% 06/15/2044 DD 11/18/10	1,240,651	1,499,735
	NEW YORK N Y CITY MUN WTR FIN	5.250% 06/15/2040 DD 01/29/09	2,544,325	2,719,925
	NEW YORK ST DORM AUTH ST PERSO	5.500% 03/15/2030 DD 06/03/10	1,448,797	1,685,673
	NEW YORK ST DORM AUTH ST PERS	5.051% 09/15/2027 DD 09/22/10	2,402,114	2,850,536
	NEW YORK ST DORM AUTH ST PERS	5.289% 03/15/2033 DD 10/14/10	1,089,590	1,306,582
	NEW YORK ST DORM AUTH ST PERS	5.000% 03/15/2041 DD 07/21/11	1,405,348	1,430,391
	NEW YORK ST DORM AUTH REVS NON	5.000% 07/01/2039 DD 12/10/09	8,262,484	8,850,041
	NEW YORK ST URBAN DEV CORP REV	5.770% 03/15/2039 DD 12/01/09	3,856,944	4,611,672
	NORTH TEX TWY AUTH REV	6.718% 01/01/2049 DD 08/12/09	979,000	1,205,880
	NORTHSTAR ED FIN INC DEL	VAR RT 04/01/2042 DD 04/18/02	253,875	250,500
	NORTHSTAR ED FIN INC DEL	VAR RT 04/01/2042 DD 04/18/02	420,000	400,000
	NORTHSTAR ED FIN INC DEL	VAR RT 04/01/2042 DD 04/18/02	253,875	250,500
	NORTHSTAR EDUCATION FINAN 1 A7	VAR RT 01/29/2046 DD 03/13/07	20,938	19,375
	PENNSYLVANIA ECONOMIC DEV FING	6.532% 06/15/2039 DD 04/20/10	1,990,660	2,350,300
	PENNSYLVANIA HIGHER EDUCA 1 A3	VAR RT 04/25/2044 DD 07/14/04	821,250	805,174
	PHILADELPHIA PA SCH DIST	6.615% 06/01/2030 DD 04/06/10	3,104,820	3,437,100
	PHILADELPHIA PA SCH DIST	6.765% 06/01/2040 DD 04/06/10	1,771,650	1,989,252
	PORT AUTH N Y & N J	5.647% 11/01/2040 DD 11/01/10	4,637,280	5,447,952
	PORT SEATTLE WASH REV	7.000% 05/01/2036 DD 07/16/09	3,192,780	3,504,780
	PRIVATE COLLEGES & UNIVS AUTHG	5.000% 09/01/2041 DD 08/23/11	1,489,390	1,533,630
	REGIONAL TRANSN AUTH ILL	5.750% 06/01/2034 DD 09/15/04	4,196,473	4,681,503
	SAN FRANCISCO CALIF CITY & CNT	5.500% 11/01/2025 DD 06/17/10	1,080,233	1,219,801
	SAN FRANCISCO CALIF CITY & CNT	6.000% 11/01/2040 DD 06/17/10	3,244,023	3,994,269
	SANTA CLARA VY CALIF TRANSN AU	5.876% 04/01/2032 DD 11/17/10	1,153,202	1,385,308

TELCORDIA TECHNOLOGIES PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
AS OF DECEMBER 31, 2011

Plan Number 002
EIN-222478398

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity value	(d) Cost	(e) Current Value
	SONOMA CNTY CALIF PENSION OBLI	6.000% 12/01/2029 DD 09/01/10	\$ 12,013,151	\$ 14,001,492
	TOBACCO SETTLEMENT FIN AUTH WE	7.467% 06/01/2047 DD 06/26/07	2,743,409	2,800,393
	TOBACCO SETTLEMENT AUTH IOWA	6.500% 06/01/2023 DD 11/30/05	3,458,090	3,478,718
	MEXICO GOVERNMENT INTERNATIONA	5.750% 10/12/2049 DD 10/12/10	8,088,899	9,691,500
	UNIVERSITY CALIF REGTS MED CTR	6.583% 05/15/2049 DD 12/17/09	5,865,420	7,203,180
	UNIVERSITY CALIF REVS	6.270% 05/15/2031 DD 08/27/09	6,206,976	7,037,376
	UNIVERSITY CALIF REVS	5.946% 05/15/2045 DD 09/30/10	1,785,834	2,211,379
	WASHINGTON ST	5.481% 08/01/2039 DD 10/22/09	3,657,994	4,548,524
	WEST CONTRA COSTA CALIF UNI SC	8.460% 08/01/2034 DD 09/03/09	5,447,750	5,796,550
	US TREAS BD FUTURE (CBT)	EXP MAR 12	-	619,070
	US 10YR TREAS NTS FUTURE (CBT)	EXP MAR 12	-	(280,195)
	90DAY EURODOLLAR FUTURE (CME)	EXP MAR 12	-	(226)
	90DAY EURODOLLAR FUTURE (CME)	EXP JUN 12	-	(958)
	90DAY EURODOLLAR FUTURE (CME)	EXP SEP 12	-	(45,985)
	US 5YR TREAS NTS FUTURE (CBT)	EXP MAR 12	-	(601,972)
	US 2YR TREAS NTS FUT (CBT)	EXP MAR 12	-	(17,681)
	US ULTRA BOND (CBT)	EXP MAR 12	-	377,675
	CDX_BP UL CDX.NA.IG.9 10YR	P 80BP 2017 DEC 20	42,574	62,716
	CDX_BP UL CDX.NA.IG.9 10YR	VAR RT 12/20/2017 DD 09/21/07	22,539	33,203
	CDX_SP UL NA.IG.9 5YR	R 118BPS 2012 DEC 20	2,056	1,137
	CDX_BP UL NA.IG.10 10YR	P 150BPS 2018 JUN 20	(72,199)	30,609
	CDS_BP TOLL BORTHERS FIN CORP	P 100BP 2017 DEC 20	78,876	82,098
	CDS_BP LENNAR CORP SNR S*	P 100BP 2015 JUN 20	86,344	62,838
	CDS_SP UL GOLDMAN SACHS GROUP	1.000% 03/20/2012 DD 12/21/09	3,710	(4,747)
	CDS SP UL CDX.NA.IG.15	R 100BPS 2015 DEC 20	154,507	(102,403)
	IRS_P US0003M R 2.945%	2019 OCT 14	-	4,023,313
	IRS_R US0003M P 3.31905%	2029 OCT 14	-	1,564,924
	CDX_BP UL ITRAX SOVX WESTEUR 6	P 100BP 2016 DEC 20	14,523	160,000
	CDX_BP UL ITRAX SOVX WESTEUR16	P 100BP 2016 DEC 20	20,219	200,000
	CDX_BP UL ITRAX SOVX WESTEUR6	P 100BP 2016 DEC 20	7,326	70,000
	CDX_BP UL ITRAXX SOVX WESTEUR6	P 100BP 2016 DEC 20	23,943	220,000
	CDX_BP UL ITRAX SOVX WESTEUR6	P 100BP 2016 DEC 20	40,556	370,000
	CCP_CD X IG17 5Y CME	REC 100BPS 2016 DEC 20	0	-
	MORGAN ST REV REPO	0.070% 01/03/2012 DD 12/29/11	1,900,000	1,900,000
	MORGAN ST REV REPO	0.090% 01/04/2012 DD 12/30/11	4,900,000	4,900,000
	Total other investments		<u>239,900,348</u>	<u>438,733,389</u>
	IRS_P GBP-LIBOR-BBA 6M	R 2.00% 2017 JUN 20	-	(833,889)
	CDX_SP UL CDX.NA.IG.15	R 100BPS 2015 DEC 20	-	-
	CDS_SP UL PETROLEO BRASILEIRO	R 100BPS 2012 DEC 20	-	-
	CDX_SP UL CDX.NA.IG.16	R 100BPS 2016 JUN 20	(74,379)	-
	CDS_SP UL THE AES CORPORATION	R 500BPS 2016 SEP 20	-	-
	IRS_P USD-LIBOR-BBA 3M	R 2.54% 2019 NOV 25	-	(4,004,654)
	IRS_R USD-LIBOR-BBA 3M	P 2.91% 2029 NOV 25	-	(1,569,428)
	CDX_BP UL ITRAXX SOVX WEST_EU	P 100BPS 2016 DEC 20	-	(240,844)
	IRS_P USD-LIBOR-BBA 3M	R 2.79% 2019 DEC 06	-	(4,003,153)
	IRS_R USD-LIBOR-BBA 3M	P 3.15% 2029 DEC 06	-	(1,614,436)
	CDX_BP UL ITRAXX SOVX WEST_EU	P 100BPS 2016 DEC 20	-	(499,527)
	CDX_BP UL ITRAXX SOVX WEST_EU	P 100BPS 2016 DEC 20	-	(8,920)
	CDX_BP UL ITRAXX SOVX WEST_EU	P 100BPS 2016 DEC 20	-	(312,205)
	IRS_R USD-LIBOR-BBA 3M	P 2.50% 2022 JUN 20	(77,977)	(4,318,445)
	IRS_R USD-LIBOR-BBA 3M	P 2.75% 2027 JUN 20	(16,950)	(928,764)
	IRS_R USD-LIBOR-BBA 3M	P 2.50% 2022 JUN 20	(167,786)	(8,328,431)
	IRS_R USD-LIBOR-BBA 3M	P 1.75% 2017 JUN 20	(43,193)	(3,041,699)
	IRS_R USD-LIBOR-BBA 3M	P 2.75% 2042 JUN 20	(20,000)	(3,865,084)
	CDX_BP UL ITRAXX SOVX WEST_EU	P 100BPS 2016 DEC 20	-	(294,364)
	CDX_BP UL ITRAXX SOVX WEST_EU	P 100BPS 2016 DEC 20	-	(169,483)
	CDX_BP UL ITRAXX SOVX WEST_EU	P 100BPS 2016 DEC 20	-	(124,882)
	IRS_R EURO06M P 1.94%	2014 AUG 26	-	(5,594,495)

TELCORDIA TECHNOLOGIES PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
AS OF DECEMBER 31, 2011

Plan Number 002
EIN-222478398

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity value	(d) Cost	(e) Current Value
	IRS R EUR006M P 3.07%	2020 AUG 26	\$ -	\$ (894,768)
	IRS P EUR006M R 2.5175%	2016 AUG 26	-	(3,798,243)
	IRS R EUR006M P 1.70%	2014 SEP 16	-	(16,677,378)
	IRS P EUR006M R 2.21%	2016 SEP 16	-	(11,297,951)
	IRS R EUR006M P 2.70%	2020 SEP 16	-	(2,566,782)
	IRS R EUR006M P 2.84401%	2023 SEP 30	-	(4,241,608)
	IRS P EUR006M R 2.50446%	2018 SEP 30	-	(7,790,743)
	IRS P EUR006M R 2.623%	2018 OCT 04	-	(7,561,446)
	IRS R EUR006M P 2.983%	2023 OCT 04	-	(4,187,915)
	IRS_P EUR-EURIBOR-REUTERS 6M	R 2.40% 2016 DEC 09	-	(11,898,603)
	IRS_R EUR-EURIBOR-REUTERS 6M	P 2.97% 2020 DEC 09	-	(2,721,870)
	IRS_R EUR-EURIBOR-REUTERS 6M	P 1.81% 2014 DEC 09	-	(17,646,096)
	IRS_P EUR-EURIBOR-REUTERS 6M	R 2.35% 2019 DEC 21	-	(11,586,501)
	IRS_R EUR-EURIBOR-REUTERS 6M	P 2.77% 2027 DEC 21	-	(4,497,104)
	IRS_R EUR-EURIBOR-REUTERS 6M	P 1.37% 2014 DEC 21	-	(10,846,784)
	SWAP COLLATERAL WITH CREDIT	SUISSE	(196,972)	(196,972)
	SWAP COLLATERAL WITH DEUTSCHE		(143,538)	(143,538)
	CDX BP UL CDX.NA.IG.9 10YR	P 80BP 2017 DEC 20	-	-
	CDX BP UL CDX.NA.IG.9 10YR	P 80BPS 2017 DEC 20	-	-
	CDX_SP UL NA.IG.9 5YR	VAR RT 12/20/2012 DD 09/21/07	-	-
	CDX BP UL NA.IG.10 10YR	P 150BPS 2018 JUN 20	-	-
	CDS BP TOLL BORTHERS FIN CORP	P 100BP 2017 DEC 20	-	-
	CDS BP LENNAR CORP SNR S*	P 100BP 2015 JUN 20	-	-
	CDS SP UL GOLDMAN SACHS GROUP	R 100BPS 2012 MAR 20	-	-
	IRS P US0003M R 2.945%	2019 OCT 14	-	(3,912,302)
	IRS R US0003M P 3.31905%	2029 OCT 14	-	(1,653,328)
	CDS_SP UL AMERICAN INTERNATIO	R 100BPS 2020 DEC 20	(45,145)	-
	CDS_SP UL AMERICAN INTERNATIO	R 100BPS 2020 DEC 20	(22,120)	-
	CDX BP UL ITRAX SOVX WESTEUR 6	P 100BP 2016 DEC 20	-	(142,722)
	CDX BP UL ITRAX SOVX WESTEUR16	P 100BP 2016 DEC 20	-	(178,403)
	CDX BP UL TRAX SOVX WESTEUR6	P 100BP 2016 DEC 20	-	(62,441)
	CDX BP UL ITRAXX SOVX WESTEUR6	P 100BP 2016 DEC 20	-	(196,243)
	CDX BP UL ITRAX SOVX WESTEUR6	P 100BP 2016 DEC 20	-	(330,045)
	CCP CDX IG17 5Y CME	REC 100BPS 2016 DEC 20	(3,892,619)	(2,441,485)
	SWAP COLLATERAL WITH CITIBANK		(600,000)	(600,000)
	DOM MFA CASH COLL GSC	VAR RT 01/01/2049 DD 07/01/08	(10,000)	-
	MORGAN STANLEY (MYC) CASH COLL	VAR RT 01/01/2049 DD 07/01/08	(70,000)	-
	Total short sales		(5,380,678)	(167,823,975)
			<u>\$ 1,843,686,818.26</u>	<u>\$ 1,988,915,627.05</u>

* Party-in-interest

** All of partial shares on loan December 31, 2011

See Report of Independent Auditors.

TELCORDIA TECHNOLOGIES PENSION PLAN

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

Plan number 002
EIN 22-2478398

Name of plan sponsor: Telcordia Technologies, Inc.
Employer identification number: 22-2478398
Three-digit plan number: 002

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of loan)	Tran Count	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan asset:									
US TREASURY	US TREASURY BOND 4.500% 05/15/2038 DD 5/15/08	11	\$ 41,654,691	\$ -	\$ -	\$ -	\$ 41,654,691	\$ 41,654,691	\$ -
		15	-	54,770,802	-	-	55,613,353	54,770,802	(842,551)
US TREASURY	US TREASURY BONDS 3.875% 08/15/2040 DD 08/15/10	34	47,419,020	-	-	-	47,419,020	47,419,020	-
		29	-	65,703,377	-	-	66,302,247	65,703,377	(598,870)
US TREASURY	US TREASURY BONDS 4.250% 11/15/2040 DD 11/15/10	30	86,736,141	-	-	-	86,736,141	86,736,141	-
		17	-	75,768,622	-	-	74,236,128	75,768,622	1,532,494
US TREASURY	US TREASURY BONDS 4.375% 05/15/2041 DD 05/15/11	61	183,685,260	-	-	-	183,685,260	183,685,260	-
		46	-	145,776,761	-	-	138,504,549	145,776,761	7,272,212
US TREASURY	US TREASURY BONDS 3.750% 08/15/2041 DD 05/15/11	39	152,036,566	-	-	-	152,036,566	152,036,566	-
		27	-	123,803,133	-	-	122,949,796	123,803,133	853,337
BNY MELLON	EB TEMPORARY INVESTMENT FD 11	1066	383,208,290	-	-	-	383,208,290	383,208,290	-
		972	-	368,108,783	-	-	368,108,783	368,108,783	-

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	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 Telcordia Technologies Pension Plan	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ▶</td> <td style="width:40%; text-align: center;">002</td> </tr> <tr> <td colspan="2">D Employer Identification Number (EIN) 22-2478398</td> </tr> </table>	B Three-digit plan number (PN) ▶	002	D Employer Identification Number (EIN) 22-2478398	
B Three-digit plan number (PN) ▶	002				
D Employer Identification Number (EIN) 22-2478398					
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Telcordia Technologies, Inc.					
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>1</u> Day <u>1</u> Year <u>2011</u>			
2 Assets:			
a Market value	2a		1,888,808,008
b Actuarial value	2b		1,773,573,027
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	3,307	962,940,168
b For terminated vested participants	3b	4,909	284,843,085
c For active participants:			
(1) Non-vested benefits	3c(1)		5,239,859
(2) Vested benefits	3c(2)		348,498,267
(3) Total active	3c(3)	2,137	353,738,126
d Total	3d	10,353	1,601,521,379
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		5.83 %
6 Target normal cost	6		21,806,339

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	<u>Susan C. Flynn scf</u> Signature of actuary	<u>09/20/2012</u> Date
<u>Susan C. Flynn</u> Type or print name of actuary		<u>11-05953</u> Most recent enrollment number
<u>Hewitt Associates LLC</u> Firm name		<u>(732) 302-2116</u> Telephone number (including area code)
<u>400 Atrium Drive</u> Address of the firm		
<u>Somerset NJ 08873</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).....	2,817,975	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	2,817,975	0
10 Interest on line 9 using prior year's actual return of <u>13.29</u> %.....	374,509	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>6.52</u> % except as otherwise provided (see instructions).....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
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).....	3,192,484	0

Part III Funding percentages

14 Funding target attainment percentage	14	110.54 %
15 Adjusted funding target attainment percentage	15	110.74 %
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	119.42 %
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
Totals •			18(b)	0	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	0

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

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

21 Discount rate:			
a Segment rates:	1st segment: 2.94 %	2nd segment: 5.82 %	3rd segment: 6.46 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 63
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	21,806,339
b Excess assets, if applicable, but not greater than 31a		31b	21,806,339
32 Amortization installments:			
a Net shortfall amortization installment.....		Outstanding Balance	Installment
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	0
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
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 Attachment (Form 5500)—2011 Plan Year
Telcordia Technologies Pension Plan
EIN: 22-2478398 PN: 002

Schedule SB, line 24—Change in Actuarial Assumptions

The following changes were made to the plan's non-prescribed actuarial assumptions:

- A change in the retirement age assumption for Traditional terminated vested participants from age 65 to age 64.
- A change in the rates and ages at which Cash Balance participants will retire from terminated vested status to 10% before age 50, 15% after age 50 and 100% at age 70. See Table 6.
- For non-retirement eligible Cash Balance participants, a change in the payment form election assumption from 20% life annuity and 80% immediate lump sum to 60% deferred lump sum and 40% immediate lump sum.
- For retirement eligible Cash Balance participants, a change in the payment form election assumption from 100% immediate lump sum to 40% deferred lump sum and 60% immediate lump sum.
- For Traditional participants, a change in the payment form election assumption from 60% to 50% for the single life annuity, from 30% to 25% for the 50% joint and survivor annuity and from 10% to 25% for the 100% joint and survivor annuity.
- A change in the salary increase rates to the rates provided in Table 1.
- A change in the retirement rates for Cash Balance participants to the rates provided in Table 2.
- A change in the retirement rates for Traditional participants to the rates provided in Table 3.
- A change in the termination rates to the rates provided in Table 4.
- A change in the disability rates to the rates provided in Table 5.

These changes were made to better reflect the anticipated plan experience. In aggregate, these assumption changes have not reduced the funding shortfall, as such approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2011 Plan Year
Telcordia Technologies Pension Plan
EIN: 22-2478398 PN: 002

Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2011

Telcordia Technologies
All Participants

EIN: 22-2478398 PN: 002

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		3								
25-29		26 \$75,506 \$6,373	2							
30-34	1	34 \$93,094 \$8,772	13	22 \$98,075 \$36,637						
35-39	2	54 \$108,389 \$12,114	29 \$106,030 \$25,445	129 \$108,278 \$44,726	19	1				
40-44	4	55 \$117,707 \$13,641	43 \$127,951 \$36,961	106 \$116,138 \$55,626	48 \$126,789 \$86,128	42 \$116,051 \$121,670				
45-49	8	48 \$120,397 \$18,150	31 \$120,861 \$45,667	97 \$113,274 \$59,724	61 \$122,805 \$101,708	106 \$125,725 \$154,498	60 \$127,358 \$153,056	3		
50-54	10	56 \$132,492 \$43,950	25 \$128,392 \$67,317	54 \$112,443 \$62,939	34 \$119,301 \$110,923	54 \$127,895 \$180,979	132 \$131,189 \$178,067	114 \$130,580 \$143,017	3	
55-59	3	40 \$124,355 \$23,076	17	28 \$112,708 \$70,665	23 \$128,141 \$140,081	47 \$121,247 \$188,301	69 \$121,971 \$218,524	82 \$129,848 \$166,738	25 \$112,789 \$40,049	7
60-64	2	31 \$108,206 \$18,099	18	36 \$118,251 \$98,911	15	27 \$116,963 \$250,209	20 \$119,687 \$273,400	17	12	22 \$130,293 \$177,386
65-69	1	8	3	22 \$99,970 \$97,960	4	4	8	4	2	6
70+			1	2	1			1		

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Schedule SB Attachment (Form 5500)—2011 Plan Year
Telcordia Technologies Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

Plan Name	Telcordia Technologies Management Pension Plan
Participation	Attainment of age 21 with completion of 1,000 hours within a 12-month period of employment.
Benefit Eligibility	
Normal Retirement	Age 65 with 5 Years of Vesting Service.
Early Retirement	The earliest of the following: <ul style="list-style-type: none">▪ Age 65 with 10 Years of Pension Service;▪ Age 55 with 20 Years of Pension Service▪ Age 50 with 25 Years of Pension Service▪ Any age with 30 Years of Pension Service
Vested Termination	20% per year of Vesting Service.
Disability	Bodily or mental disease or injury certified by a physician selected by the Company. (A disabled Traditional formula Participant who has 15 or more years of net credited service is eligible for a special disability pension continuing through his or her normal retirement date, at which point the normal service pension begins.)
Death	
Preretirement Spouse	5 Years Vesting Service.
Other Preretirement	For employees active as of December 31, 1991, if death occurs after illness or by an other than on-the-job accident.
Special Pensioner	Death of a traditional formula pensioner who was hired prior to 1992 and retired from active employment.
Supplemental	Service Pension Eligible participants who have terminated as of October 2010

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Benefit Amount

Normal Retirement

Cash Balance Formula

For all employees who became participants on or after January 1, 2002 and employees who were participants prior to January 1, 2002 and who elected the Cash Balance Plan, the cash balance account is equal to the sum of (1), (2), and (3):

1. The Opening Account Balance, if applicable
2. Periodic Pay Credits
3. Investment Credits

Employees are entitled to a minimum benefit equal to the benefit accrued under the final average pay plan as of December 31, 2001, subject to the early retirement subsidies then available under the plan.

Normal Retirement

Traditional Formula

For participants prior to January 1, 2002 who elected the Final Average Pay Plan, the sum of 1.4% of average earnings up to the integration level times pension service, plus 1.5% of average earnings in excess of the integration level times pension service through August 2006 plus 1.1% of average earnings times pension service after August 2006.

Early Retirement

For the traditional formula only, the benefit is reduced by 0.5% (0.25% if the employee has 30 or more years of service at retirement) for each month or partial month by which the employee's retirement age is less than 55. If a participant leaves before eligibility for early retirement, the participant may be eligible for a vested pension but will not be considered in receipt of a "Service Pension."

Vested Termination

Benefit determined as of termination date, payable at Normal Retirement Date (NRD). A benefit may be payable as early as age 55 for participants with at least 20 years of service or as early as age 50 for participants with at least 25 years of service. Benefits commencing prior to NRD are actuarially reduced (as set forth in Exhibit A of the plan document).

Disability

Only for the traditional formula participants with 15 or more years of net credited service, after 52 weeks of disability benefits (from LTD plan) the accumulated benefit is payable unreduced, less any worker's compensation benefits.

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Death

Preretirement Spouse

For traditional plan participants, 45% of the accumulated benefit as of the date of death. For cash balance plan participants, the cash balance account is paid out as a lump sum.

For the traditional plan, preretirement spouse benefit is payable immediately without early retirement reduction for the spouses of employees with 15 years of service at death, otherwise payments are made on the date the employee would have been age 65.

For the cash balance plan, the account balance can be paid as a lump sum.

Other Preretirement

One year of base pay as of December 31, 1991.

Special Pensioner

A maximum amount of one year's wages earned in the earlier of the year preceding the last day of active service before retirement or 1991. Wages are the base rate of pay as of December 31, 1991, plus any other pensionable compensation received during 1991.

Supplemental

Service Pension Eligible participants who have terminated as of October 2010 were granted a supplemental benefit starting January 1, 2012. The benefit is based on the monthly pension benefit as indicated in the schedule below.

If the Participant's monthly pension benefit is:	Then the participant's supplemental benefit is:	
	Commencement Before 01/01/1994	Commencement Before 01/01/1994
Less than \$1,000	\$125	\$100
At least \$1,000, but less than \$2,000	\$100	\$75
At least \$2,000	\$75	\$50

Average Earnings

Annual average of the highest consecutive 60 months of pension earnings within the last 120 months preceding retirement, termination or death.

Integration Level

Average of the Social Security Taxable wage bases for the five calendar years immediately proceeding the year of retirement, termination or death.

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Investment Credit	A monthly credit is added to the account at the end of the month. It is equal to the account balance as of the first day of the month, multiplied by 1/12th of the annual yield on 30-year Treasury bonds as of the middle calendar month of the calendar quarter immediately proceeding the calendar quarter containing the month for which an interest credit is made. The minimum compounded annual rate of investment credit is 4.01%.
Normal Form	Life annuity if single, otherwise benefits are reduced 10% and paid in the form of a 50% joint and survivor annuity option. In the event that the covered spouse predeceases the participant, the monthly pension amount is restored to the full amount before the 10% reduction.
Opening Account Balance	For those employees electing the cash balance plan, the single sum equivalent of the accrued benefit under the Telcordia Management Plan as of December 31, 2001, payable as an unreduced single life annuity commencing on the later of the participant's attainment of age 58, or his age as of December 31, 2001 if then older than 58.
Pay Credit	As of the last day of each calendar month beginning on and after January 1, 2002, a pay credit will be added to the cash balance account of each participant who receives compensation at any time during the calendar month. The pay credit is equal to the participant's compensation for the month times the pay credit percentage in the schedule below:

If the Participant's Service (as of the last day of the month) is:	Then the participant's pay credit percentage is:	
	Before 08/01/2006	After 08/01/2006
Less than 5 years	4%	3%
At least 5 years, but less than 10 years	5%	4%
At least 10 years, but less than 15 years	6%	5%
At least 15 years, but less than 20 years	8%	6%
20 years or more	10%	7%

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Pension Earnings	Base pay plus differential pay, lump sum merit payments and corporate team awards, with the total limited by the maximum amount imposed by IRC Section 401(a)(17).
Pension Service	Years and months of service as a covered employee (net credited service).
Vesting Service	Twelve months of service after attainment of age 18.

Plan Changes since the Prior Year

The valuation reflects the following plan changes:

- Service Pension Eligible participants who have terminated as of October 2010 were granted a supplementary benefit under the pension plan.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

- The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of January 1, 2011 by Telcordia Technologies, Inc. Asset information and the dates and amounts of contributions are based on information supplied by Telcordia Technologies, Inc.
- The mortality for determining minimum lump sum payments under IRC section 417(e)(3) were updated to the applicable rates for the current plan year.
- Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2011 Plan Year
Telcordia Technologies Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest rates	Based on segment rates with no lookback (as of January 2011)
1st segment rate	2.94%
2nd segment rate	5.82%
3rd segment rate	6.46%
Salary increases	
Minimum funding target normal cost	See Table 1
Maximum tax expected benefit increase	See Table 1
Cash balance interest crediting rate	4.75%
Social Security wage base increases	Future wage indices are based on a national wage increase of 4.00% per year.
Cash Balance optional payment form election percentage	
Non-Retirement Eligible participants	60% Deferred Lump Sum 40% Immediate Lump Sum
Retirement Eligible participants	40% Deferred Lump Sum 60% Immediate Lump Sum
Traditional optional payment form election percentage	50% Single Life Annuity 25% 50%-Joint and Survivor Annuity 25% 100%-Joint and Survivor Annuity
Retirement age	
Active participants	See Tables 2-3
Traditional terminated vested participants	64
Cash Balance terminated vested participants	See Table 6
Mortality rates	
Healthy and disabled	Generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(d)

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Withdrawal rates	See Table 4
Disability rates	See Table 5
Surviving spouse benefit	It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation compensation	2010 Pensionable earnings rolled forward one year with salary increase assumption
Benefit and compensation limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$195,000 and the 401(a)(17) compensation limit of \$245,000.
Valuation of plan assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected return on assets	
2009 plan year	6.69%
2010 plan year	6.76%
Trust expenses included in target normal cost	\$3,000,000. Estimated based on 2010 actual plan administrative expenses from the trustee statements rounded to the nearest \$1,000,000.
Actuarial method	Standard Unit Credit Cost Method
Valuation date	January 1, 2011

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Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	7.50%	45	3.50%
16	7.50%	46	3.50%
17	7.50%	47	3.50%
18	7.50%	48	3.50%
19	7.50%	49	3.50%
20	7.50%	50	3.25%
21	7.50%	51	3.25%
22	7.50%	52	3.25%
23	7.50%	53	3.25%
24	7.50%	54	3.25%
25	7.50%	55+	3.00%
26	7.50%		
27	7.50%		
28	7.50%		
29	7.50%		
30	6.00%		
31	6.00%		
32	6.00%		
33	6.00%		
34	6.00%		
35	4.50%		
36	4.50%		
37	4.50%		
38	4.50%		
39	4.50%		
40	3.75%		
41	3.75%		
42	3.75%		
43	3.75%		
44	3.75%		

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Table 2

Retirement Rates—Cash Balance

<u>Age</u>	<u>Rate</u>
50	5.00%
51	5.00%
52	5.00%
53	5.00%
54	5.00%
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	10.00%
63	10.00%
64	10.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

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Table 3

Retirement Rates—Traditional

<u>Age</u>	<u>Rate</u>
50	5.00%
51	5.00%
52	5.00%
53	5.00%
54	5.00%
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	15.00%
62	15.00%
63	15.00%
64	15.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

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Withdrawal Rates

Age	Years of Service					
	0-1	2	3-4	5-6	7-9	10-14
15+	21.00%	18.00%	15.00%	14.00%	11.00%	8.00%

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Withdrawal Rates

Age	Years of Service		
	15-19	20-24	25+
15+	7.00%	5.00%	4.00%

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Table 5

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.0075%	0.0075%	45	0.0400%	0.0600%
16	0.0075%	0.0075%	46	0.0450%	0.0675%
17	0.0075%	0.0075%	47	0.0525%	0.0750%
18	0.0075%	0.0075%	48	0.0625%	0.0825%
19	0.0075%	0.0075%	49	0.0700%	0.0900%
20	0.0075%	0.0075%	50	0.0825%	0.1000%
21	0.0075%	0.0075%	51	0.0975%	0.1100%
22	0.0075%	0.0075%	52	0.1150%	0.1225%
23	0.0075%	0.0075%	53	0.1325%	0.1350%
24	0.0075%	0.0075%	54	0.1525%	0.1475%
25	0.0075%	0.0075%	55	0.1725%	0.1600%
26	0.0075%	0.0075%	56	0.1925%	0.1725%
27	0.0075%	0.0075%	57	0.2150%	0.1850%
28	0.0075%	0.0100%	58	0.2375%	0.2000%
29	0.0075%	0.0100%	59	0.2625%	0.2125%
30	0.0075%	0.0100%	60	0.2875%	0.2250%
31	0.0075%	0.0125%	61	0.3150%	0.2400%
32	0.0075%	0.0125%	62	0.3450%	0.2525%
33	0.0075%	0.0150%	63	0.3775%	0.2625%
34	0.0075%	0.0150%	64	0.4100%	0.2725%
35	0.0100%	0.0175%	65+	0.0000%	0.0000%
36	0.0100%	0.0200%			
37	0.0125%	0.0225%			
38	0.0150%	0.0250%			
39	0.0175%	0.0300%			
40	0.0200%	0.0325%			
41	0.0225%	0.0375%			
42	0.0250%	0.0425%			
43	0.0300%	0.0475%			
44	0.0350%	0.0550%			