Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
OCEAN BANK 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1987

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

OCEAN BANK

780 NW 42ND AVENUE, SUITE 500
MIAMI, FL 33126-5597

2b Employer Identification Number (EIN) 59-2237280

2c Sponsor's telephone number 305-569-5414

2d Business code (see instructions) 522110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2012	JEANELLE BOSCAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

780 NW 42ND AVENUE, SUITE 500
MIAMI, FL 33126-5597

3b Administrator's EIN
59-2237280

3c Administrator's telephone number
305-569-5414

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	917
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**	646
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	244
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	890
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	890
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	862
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	36
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
OCEAN BANK 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
OCEAN BANK

D Employer Identification Number (EIN)
59-2237280

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

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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)

AON

200 EAST RANDOLPH ST.
CHICAGO, IL 60601

(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?
16 50	NONE	20402	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

T. ROWE PRICE RPS, INC.

100 E. PRATT STREET
BALTIMORE, MD 21202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 25 28 33 37 38 49 50 52 55 59 62 63 64 65	NONE	6358	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
71			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)

DODGE & COX

555 CALIFORNIA STREET
40TH FLOOR
SAN FRANCISCO, CA 94104

(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 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

ARTISAN

875 EAST WISCONSIN AVENUE
SUITE 800
MILWAUKEE, WI 53202

(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 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

PIMCO FUNDS

840 NEWPORT CENTER DRIVE
SUITE 300
NEWPORT BEACH, CA 92660

(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 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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
DODGE & COX	28 59	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX INTERNATIONAL STOCK 555 CALIFORNIA STREET 40TH FLOOR SAN FRANCISCO, CA 94104	INVESTMENT MANAGEMENT FEE BASED ON 0.65%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ARTISAN	28 59	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ARTISAN MID CAP VALUE FUND - INVEST 875 EAST WISCONSIN AVENUE SUITE 800 MILWAUKEE, WI 53202	INVESTMENT MANAGEMENT FEE BASED ON 1.21%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PIMCO FUNDS	28 59	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO TOTAL RETURN, INSTL 840 NEWPORT CENTER DRIVE SUITE 300 NEWPORT BEACH, CA 92660	INVESTMENT MANAGEMENT FEE BASED ON 0.46%

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
T. ROWE PRICE RPS, INC.	15 21 25 28 33 37 38 49 50 52 55 59 62 63 64 65 71	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX INTERNATIONAL STOCK 555 CALIFORNIA STREET 40TH FLOOR SAN FRANCISCO, CA 94104	SHAREHOLDER SERVICING FEE BASED ON 0.1%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
T. ROWE PRICE RPS, INC.	15 21 25 28 33 37 38 49 50 52 55 59 62 63 64 65 71	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ARTISAN MID CAP VALUE FUND - INVEST 875 EAST WISCONSIN AVENUE SUITE 800 MILWAUKEE, WI 53202	SHAREHOLDER SERVICING FEE BASED ON 0.35%

(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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
OCEAN BANK 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
OCEAN BANK

D Employer Identification Number (EIN)
59-2237280

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: TRP STABLE VALUE FUND

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
52-1309931-001	C	23831315

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

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
52-6559833-001	C	1428912

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
OCEAN BANK 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
OCEAN BANK

D Employer Identification Number (EIN)
59-2237280

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	17326
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2784189	2411585
(9) Value of interest in common/collective trusts	1c(9)	27264239	25260227
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	20782808	19674101
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	530700	392820

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	51361936	47756059
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	51361936	47756059

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)	1716818	
(C) Others (including rollovers)	2a(1)(C)	176240	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1893058
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	85037	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		85037
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	667206	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		667206
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		687830
(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)		-726070
c Other income	2c		-74906
d Total income. Add all **income** amounts in column (b) and enter total	2d		2532155
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6107662	
(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)		6107662
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)	20402	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	9968	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		30370
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6138032
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3605877
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: PRICEWATERHOUSECOOPERS, LLP **(2)** EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) **4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) **4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) **4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) **4d**		X	
e	Was this plan covered by a fidelity bond? **4e**	X		15000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? **4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? **4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? **4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) **4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) **4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? **4k**		X	
l	Has the plan failed to provide any benefit when due under the plan? **4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) **4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. **4n**			

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
OCEAN BANK 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
OCEAN BANK

D Employer Identification Number (EIN)
59-2237280

Part I Distributions

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

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

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

EIN(s): 52-1481931

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Ocean Bank 401(k) Savings Plan

Financial Statements and Supplemental Schedule
December 31, 2011 and 2010

Ocean Bank 401(k) Savings Plan
Index

Page(s)

Report of Independent Certified Public Accountants 1

Financial Statements

Statements of Net Assets Available for Benefits
December 31, 2011 and 2010 2

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2011 3

Notes to Financial Statements
December 31, 2011 and 2010 4–10

Supplemental Schedule*

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011 11–12

* Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

pwc

Report of Independent Certified Public Accountants

To the Participants and Administrator of the
Ocean Bank 401(k) Savings Plan

We were engaged to audit the financial statements and supplemental schedule of Ocean Bank 401(k) Savings Plan (the "Plan") at December 31, 2011 and 2010 and for the year ended December 31, 2011 as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by T. Rowe Price Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 a certification from the trustee as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the Plan Administrator by the trustee is complete and accurate.

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

PricewaterhouseCoopers LLP

October 15, 2012

PricewaterhouseCoopers LLP, 1441 Brickell Ave, Suite 1100, Miami, FL 33131
T: (305) 375-7400, F: (305) 375-6221, www.pwc.com/us

Ocean Bank 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2011 and 2010

	2011	2010
Assets		
Investments, at fair value	$ 45,327,148	$ 48,577,747
Trade-in activity receivable from broker	17,326	-
Notes receivable from participants	2,411,585	2,784,189
Net assets available for benefits at fair value	47,756,059	51,361,936
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contract	(831,109)	(923,364)
Net assets available for benefits	$ 46,924,950	$ 50,438,572

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

Ocean Bank 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2011

Additions to net assets attributed to	
Investment income	
Net depreciation in fair value of investments	$ (767,602)
Dividends	1,413,917
Total investment income	646,315
Interest income on notes receivable from participants	85,037
Contributions	
Participants	1,716,818
Rollovers	176,240
Total contributions	1,893,058
Total increase	2,624,410
Deductions from net assets attributed to	
Benefits paid to participants	6,107,662
Transaction fees	30,370
Total deductions	6,138,032
Decrease in net assets	(3,513,622)
Net assets available for benefits	
Beginning of year	50,438,572
End of year	$ 46,924,950

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

1. Description of the Plan

The following description of the Ocean Bank 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General
The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is made available to all eligible, full-time employees of Ocean Bank (the "Bank") who have completed six months of service and are age twenty-one or older.

The Plan currently offers twenty four investment allocation options through T. Rowe Price consisting of twenty two mutual funds and two common trusts:

- T. Rowe Price Stable Value Common Trust Fund - A
- T. Rowe Price Blue Chip Growth Fund
- T. Rowe Price Equity Income Fund
- T. Rowe Price International Stock Fund
- T. Rowe Price Mid-Cap Growth Fund
- T. Rowe Price Small-Cap Stock Fund
- T. Rowe Price Spectrum Income Fund
- T. Rowe Price Equity Index Trust
- T. Rowe Price Retirement Income Fund
- T. Rowe Price PIMCO Total Return Institutional Fund
- T. Rowe Price Personal Strategy Balanced Fund
- T. Rowe Price Dodge & Cox International Stock Fund
- T. Rowe Price Retirement 2005 Fund
- T. Rowe Price Retirement 2010 Fund
- T. Rowe Price Retirement 2015 Fund
- T. Rowe Price Retirement 2020 Fund
- T. Rowe Price Retirement 2025 Fund
- T. Rowe Price Retirement 2030 Fund
- T. Rowe Price Retirement 2035 Fund
- T. Rowe Price Retirement 2040 Fund
- T. Rowe Price Retirement 2045 Fund
- T. Rowe Price Retirement 2050 Fund
- T. Rowe Price Retirement 2055 Fund
- T. Rowe Price Artisan Mid-Cap Value Fund

The Plan also offers a Self-Directed Individual Brokerage Account through T. Rowe Price ("Tradelink Investments") which allows the individual participant to invest in individual stocks, bonds and mutual funds.

The Bank is the Plan Administrator. The Plan recordkeeper is T. Rowe Price Retirement Plan Services and the trustee is T. Rowe Price Trust Company ("T. Rowe Price").

Participant Accounts
Each participant's account is credited with participant salary deferrals, any matching contributions by the employer, and an allocation of earnings based upon the participant's investment elections, valued daily. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant Contributions
Each participant may voluntarily contribute to the Plan up to 15% of their compensation for each payroll period. Contributions are subject to certain limitations as defined by the Internal Revenue Service ("IRS"). For the year ended December 31, 2011, participant contributions were subject to an overall annual limitation of $16,500. Also for the year ended December 31, 2011, participants age fifty or over were allowed to contribute an additional $5,500 ("catch-up contributions").

Employer Contributions
Effective January 1, 2009, the Bank suspended indefinitely the matching contribution to the Plan. During 2011, the Bank did not make any contributions.

Vesting
Participants are at all times 100% vested in participant contributions and 100% vested in employer contributions in the event of death, disability, or normal retirement at age 65. In the event of termination of employment, the vesting schedule for employer contributions is as follows:

Years of Service	Percentage
1 year	0 %
2 years	40 %
3 years	60 %
4 years	80 %
5 years	100 %

Notes Receivable From Participants
Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at the prevailing prime rate at the time the loan is granted. Principal and interest on outstanding notes is paid semi-monthly through payroll deductions.

Payment of Benefits
Vested plan benefits not exceeding $1,000 are distributed to participants in a single lump sum payment after employment with the Bank is terminated. If a terminated participant's benefits exceed $1,000, the individual may elect to defer distribution. As further described in the Plan document, early withdrawals are generally limited to cases involving disability or financial hardship.

Forfeitures
Forfeitures are created when participants terminate participation in the Plan before becoming fully vested in the employer's contribution under the Plan. At December 31, 2011 and 2010, forfeited nonvested accounts totaled approximately $47,000 and $23,000, respectively. These accounts can be used to reduce future employer contributions or to cover Plan expenses.

2. Summary of Significant Accounting Policies

The following is a summary of significant accounting policies followed by the Plan in the preparation of the financial statements.

Basis of Accounting
The financial statements of the Plan are prepared on the accrual basis of accounting and reflect management's estimates and assumptions, such as those regarding fair value, that affect the recorded amounts.

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

Contract value for this collective trust is based on the net asset value of the fund as reported by the investment advisor. As required by the FSP, the Statements of Net Assets Available for Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contract. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investments Valuation and Income Recognition
The Plan's investments are stated at fair value. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

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

Notes Receivable From Participants
Notes receivable from participants are carried at their unpaid principal balance plus unpaid accrued interest. As of December 31, 2011, notes receivable from participants have various maturity dates and bear interest rates that range between 3.25% and 8.25%.

Contributions
Participant and employer contributions are recorded in the period during which the Bank makes payroll deductions from the participants' earnings.

Payment of Benefits
Benefits are recorded when paid.

Income Tax
Accounting principles generally accepted in the United States of America require Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

Recent Accounting Pronouncements
In May 2011, the FASB issued Accounting Standards Update No. 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards (Topic 820) – Fair Value Measurement (ASU 2011-04), to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between U.S. GAAP and International Financial Reporting Standards. ASU 2011-04 changes certain fair value measurement principles and enhances the disclosure requirements particularly for Level 3 fair value measurements. ASU 2011-04 is effective for the Plan prospectively for the year ending December 31, 2012. The Plan is currently evaluating the impact of pending adoption of ASU 2011-04 on its financial statements.

Reclassifications
Certain reclassifications have been made to the 2010 financial statements to conform with current presentation.

3. Financial Data Certified by Plan Trustee

All financial information contained in the Statements of Net Assets Available for Benefits, Statement of Changes in Net Assets Available for Benefits and Supplemental Schedule regarding investments and investment income has been certified as accurate and complete by T. Rowe Price Trust Company, the Trustee, in accordance with Regulation 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Act of 1974.

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

Investments that represent five percent or more of the Plan's net assets available for benefits at December 31, 2011 and 2010 are separately identified below:

	2011	2010
T. Rowe Price Stable Value Common Trust Fund - A 23,000,206 and 24,623,315 units, respectively	$ 23,000,206	$ 24,623,315 *
T. Rowe Price Blue Chip Growth Fund 91,190 and 105,422 units, respectively	3,524,484	4,019,741
T. Rowe Price Mid-Cap Growth Fund 53,350 and 54,683 units, respectively	2,813,160	3,200,580

* This amount represents contract value for this investment.

During 2011, the Plan's investments depreciated in value as follows:

	Year Ended December 31, 2011
Mutual funds	$ 692,696
Self-Directed Brokerage Account	74,906
	$ 767,602

4. Fair Value Measurements

Following is a description of the Plan's valuation methodologies for financial assets measured at fair value.

US GAAP establishes a three-level hierarchy for disclosure of fair value measurements. The fair value hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are the following:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 Inputs to the valuation methodology include: quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted markets that are observable for the asset and liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

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

- Common stocks are valued at the closing price reported on the active market on which the individual securities are traded, and are generally categorized as level 1.

- Mutual funds are stated at fair value as determined by quoted market prices, which represents the net asset value of shares held by the plan at year-end, and are generally categorized as level 2.

- The common trust is based on the fair value of the common trust's underlying investments as based on information reported by the investment advisor using the audited financial statements of the common trust at year-end. The fair value of the underlying assets such as Guaranteed Investment Contracts (GICs) is generally determined by discounting the scheduled future payments required under the contract using an interpolated market rate for contracts with maturities comparable to the remaining life of the contract being held. For assets other than GICs, fair value generally is reflected by market value at the close of business on the valuation date, and is generally categorized as level 2.

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

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

	December 31, 2011			
	Level 1	**Level 2**	**Level 3**	**Total**
Common trusts	$ -	$ 25,260,227	$ -	$ 25,260,227
Mutual funds				
Equity funds	10,336,482	-	-	10,336,482
Fixed income funds	2,667,616	-	-	2,667,616
Balanced funds	6,798,349	-	-	6,798,349
Common stock	264,474	-	-	264,474
	$ 20,066,921	$ 25,260,227	$ -	$ 45,327,148

	December 31, 2010			
	Level 1	**Level 2**	**Level 3**	**Total**
Common trusts	$ -	$ 27,264,239	$ -	$ 27,264,239
Mutual funds	20,782,808	-	-	20,782,808
Common stock	530,700	-	-	530,700
	$ 21,313,508	$ 27,264,239	$ -	$ 48,577,747

5. Transactions With Parties-in-Interest

Plan investment options are managed by T. Rowe Price, which is the Plan trustee and, therefore, these transactions qualify as party-in-interest. Fees paid to T. Rowe Price during 2011 amounted to approximately $30,000.

6. Plan Termination

Although it has not expressed any intent to do so, the Bank has the right under the Plan to amend, modify or terminate the Plan subject to the provisions of ERISA. In the event of such termination, the Plan provides that the participants shall become 100% vested in their accounts including all matching employer contributions.

7. Tax Status

The Internal Revenue Service has determined and informed the Bank, by letter dated December 21, 2004, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code. The Pan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2007.

8. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for benefits per the financial statements	$ 46,924,950	$ 50,438,572
Add: Adjustment from contract value to fair value for interest in collective trust relating to fully benefit-responsive investment contracts	831,109	923,364
Net assets available for benefits per the Form 5500	$ 47,756,059	$ 51,361,936

The following is a reconciliation of investment income per the financial statements at December 31, 2011 to the Form 5500:

Total investment income per the financial statements	$ 646,315
Add: Adjustment from contract value to fair value for interest in collective trust relating to fully benefit-responsive investment contracts	(92,255)
Total investment income per the Form 5500	$ 554,060

9. Risk and Uncertainties

The Plan provides for various investment options in any combination of stocks, mutual funds and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could have a material effect on participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

10. Subsequent Events

The Plan has evaluated subsequent events from December 31, 2011 through October 15, 2012, the date of issuance of the financial statements. There were no events that have occurred subsequent to the balance sheet date and through October 15, 2012 that would require adjustment to or disclosure in the financial statements.

Supplemental Schedule

Ocean Bank 401(k) Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011 — Schedule I

(a)*	(b) Identity of Issue, Borrowers, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
*	T. Rowe Price Stable Value Common Trust Fund - A	Units of participation in common trust		$ 23,831,315
*	T. Rowe Price Equity Index Trust	Units of participation in common trust		1,428,912
				25,260,227
*	T. Rowe Price Blue Chip Growth Fund	Shares of registered investment company		3,524,484
*	T. Rowe Price Mid-Cap Growth Fund	Shares of registered investment company		2,813,161
*	T. Rowe Price Spectrum Income Fund	Shares of registered investment company		2,103,863
*	T. Rowe Price Small-Cap Stock Fund	Shares of registered investment company		1,505,575
*	T. Rowe Price Equity Income Fund	Shares of registered investment company		1,395,259
*	T. Rowe Price International Stock Fund	Shares of registered investment company		781,421
*	T. Rowe Price PIMCO Total Return Institutional Fund	Shares of registered investment company		447,001
*	T. Rowe Price Personal Strategy Balanced Fund	Shares of registered investment company		41
*	T. Rowe Price Dodge & Cox International Stock Fund	Shares of registered investment company		136,493
*	T. Rowe Price Artisan Mid-Cap Value Fund	Shares of registered investment company		169,512
*	T. Rowe Price Retirement 2010 Fund	Shares of registered investment company		484,768
*	T. Rowe Price Retirement 2020 Fund	Shares of registered investment company		905,418
*	T. Rowe Price Retirement 2005 Fund	Shares of registered investment company		14,951
*	T. Rowe Price Retirement 2015 Fund	Shares of registered investment company		1,356,207
*	T. Rowe Price Retirement 2025 Fund	Shares of registered investment company		1,689,219
*	T. Rowe Price Retirement 2035 Fund	Shares of registered investment company		753,406
*	T. Rowe Price Retirement 2045 Fund	Shares of registered investment company		300,982
*	T. Rowe Price Retirement 2030 Fund	Shares of registered investment company		680,601
*	T. Rowe Price Retirement 2040 Fund	Shares of registered investment company		398,092
*	T. Rowe Price Retirement Income Fund	Shares of registered investment company		123,845
*	T. Rowe Price Retirement 2055 Fund	Shares of registered investment company		17,603
*	T. Rowe Price Retirement 2050 Fund	Shares of registered investment company		72,199
*	Prime Reserve Fund (mutual fund)	Shares of registered investment company		116,048
	Permanent Portfolio Fund (mutual fund)	Shares of registered investment company		1,058
*	T. Rowe Price Capital Appreciation Fund (open-end mutual fund)	Shares of registered investment company		4,275
*	T. Rowe Price Dividend Growth Fund (open-end mutual fund sweep)	Shares of registered investment company		2,293
*	T. Rowe Price New Income Fund (open-end mutual fund sweep)	Shares of registered investment company		704
*	T. Rowe Price Value Fund (open-end mutual fund sweep)	Shares of registered investment company		3,534
*	T. Rowe Price Global Fund (open-end mutual fund sweep)	Shares of registered investment company		185
	FBR Small-Cap Financial Fund	Shares of registered investment company		249
				19,802,447
*	T. Rowe Price Tradelink Investments			
	Amazon Com Inc.	Shares of common stock		4,328
	American Electric Power Co.	Shares of common stock		4,560
	Archer Daniels Midland Co.	Shares of common stock		3,069
	AT&T Inc.	Shares of common stock		3,204
	Automatic Data Processing Inc	Shares of common stock		583
	Berkshire Hathway Inc.	Shares of common stock		3,815
	Bristol Myers Squibb Co.	Shares of common stock		1,779
	Caterpillar Inc.	Shares of common stock		2,744
	Centurylink Inc	Shares of common stock		423
	Chevron Corp.	Shares of common stock		10,746
	China Cordblood Corp.	Shares of common stock		2,650

Ocean Bank 401(k) Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011 — Schedule I

(a)*	(b) Identity of Issue, Borrowers, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
	Citigroup Inc.	Shares of common stock		96,900
	Conoco Phillips Com	Shares of common stock		806
	Consolidated Edison Inc	Shares of common stock		3,167
	Cord Blood American Inc.	Shares of common stock		210
	CSX Corporation	Shares of common stock		743
	Cummins Inc.	Shares of common stock		2,210
	Devon Energy Corp.	Shares of common stock		853
	Dow Chem Co Com	Shares of common stock		1,541
	Dreamworks Animationskg	Shares of common stock		1,245
	Dryships Inc. Com	Shares of common stock		200
	Du Pont E I De De Nemours	Shares of common stock		1,155
	Ebay Inc. Com	Shares of common stock		6,066
	Education Rlty Inc.	Shares of common stock		3,840
	Emerson Elec Co.	Shares of common stock		4,689
	Enterprise Prods Partners LP	Shares of common stock		1,176
	Exxon Mobil	Shares of common stock		4,263
	Freeport-McMoran Copper & Gold Inc	Shares of common stock		3,789
	General Electric Co.	Shares of common stock		1,814
	Google Inc.	Shares of common stock		3,230
	Halliburton Co Com	Shares of common stock		1,788
	Health Care Reit	Shares of common stock		716
	Hershey Co.	Shares of common stock		13,857
	Home Depot Inc.	Shares of common stock		4,882
	Honeywell Intl Inc.	Shares of common stock		3,293
	ING Group V	Shares of common stock		717
	Kimberly Clark Corp.	Shares of common stock		3,794
	Kinder Morgan Energy Partners LP	Shares of common stock		8,664
	Merck & Co Inc.	Shares of common stock		4,050
	Monsanto Co New Com	Shares of common stock		3,669
	National Health Investors Inc.	Shares of common stock		538
	Peets Coffee & Tea Inc.	Shares of common stock		627
	Pitney Bowes Inc.	Shares of common stock		978
	Plum Creek Timber Co. Inc.	Shares of common stock		4,634
	Rayonier Inn	Shares of common stock		3,042
	Sears HLDGS Corp.	Shares of common stock		1,271
	SPDR SER TR	Shares of common stock		5,673
	Starbucks Corp.	Shares of common stock		4,736
	United Technologies Corp.	Shares of common stock		1,851
	Uranium Energy Corp.	Shares of common stock		4,590
	Washington REIT	Shares of common stock		2,795
	Windstream Corp.	Shares of common stock		3,741
	3M Co.	Shares of common stock		4,540
	Verizon Communication	Shares of common stock		4,230
				264,474
				45,327,148
	Trade-in activity receivable from broker			17,326
*	Notes receivable from participants	Participant loans with interest rates ranging from 3.25% to 8.25%, various maturities.		2,411,585
				$ 47,756,059

* Party-in-interest to the Plan.
** Cost omitted for participant directed investments.

This schedule was derived from data certified by T. Rowe Price Trust Company, Trustee of the Plan.

Plan Name	**OCEAN BANK 401(K) SAVINGS PLAN**
Plan Sponsor EIN	**59-2237280**
ERISA Plan #	**001**
Plan Year Ending	**December 31, 2011**

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

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

Plan Name	**OCEAN BANK 401(K) SAVINGS PLAN**
Plan Sponsor EIN	**59-2237280**
ERISA Plan #	**001**
Plan Year Ending	**December 31, 2011**

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

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

Statement of Reasonable Cause

Plan Name	**Ocean Bank 401(k) Savings Plan**
Plan Sponsor EIN	**59-2237280**
ERISA Plan #	**001**
Plan Year Ending	**December 31, 2011**

We respectfully request a waiver of all penalties for late filing associated with the filing of Form 5500 for the above-referenced plan. For the reasons discussed below, the delay in filing the Form 5500 was due to reasonable cause and not willful neglect, as provided in Internal Revenue Code Section 6652(e). We also respectfully request that this statement be treated as a statement of reasonable cause for purposes of 29 C.F.R. Section 502c-2(b)(2) and that, pursuant to 29 C.F.R. Section 502c-2(b)(2), no penalty under Section 502(c)(2) of ERISA be assessed.

We believe that there were significant mitigating factors for the failure to file timely that establish reasonable cause for the late filing. The Plan Administrator has taken all reasonable and prudent steps to ensure that the Form 5500 was filed on a timely basis. The Form 5500 was prepared and submitted timely through an approved third party software vendor for timely filing to EFAST2. However, complications related to the EFAST2 and software requirements as well as the volume of Forms 5500 processed through the vendor's software and being accepted by EFAST2 resulted in a short delay of the filing past the filing deadline of October 15, 2012. There has been no intentional disregard of the filing requirements.

Therefore, we respectfully request an abatement of all penalties for failure to file timely.