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 07/01/2011 and ending 06/30/2012

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PENSION PLAN FOR UNITED TRANSPORTATION UNION

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1967

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

UNITED TRANSPORTATION UNION

24950 COUNTRY CLUB BLVD, #340
NORTH OLMSTED, OH 44070

2b Employer Identification Number (EIN)
34-1031303

2c Sponsor's telephone number
216-228-9400

2d Business code (see instructions)
813930

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.	04/10/2013	JOHN PREVISICH
	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")
UNITED TRANSPORTATION UNION

24950 COUNTRY CLUB BLVD, #340
NORTH OLMSTED, OH 44070

3b Administrator's EIN
34-1031303

3c Administrator's telephone number
216-228-9400

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**	425
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**	374
b	Retired or separated participants receiving benefits	**6b**	5
c	Other retired or separated participants entitled to future benefits	**6c**	13
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	392
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	392
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**	31
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1G

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)	X	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)	X	**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)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

A Name of plan
PENSION PLAN FOR UNITED TRANSPORTATION UNION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED TRANSPORTATION UNION

D Employer Identification Number (EIN)
34-1031303

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	IG 12862	0	07/01/2011	09/30/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY

b	Balance at the end of the previous year			7b	118189
c	Additions: (1) Contributions deposited during the year	7c(1)	0		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	535		
	(4) Transferred from separate account	7c(4)	23341837		
	(5) Other (specify below)	7c(5)	0		
	▶				
	(6) Total additions			7c(6)	23342372
d	Total of balance and additions (add **b** and **c(6)**).			7d	23460561
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	382122		
	(2) Administration charge made by carrier	7e(2)	1100		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	23077339		
	▶ CASH OUT				
	(5) Total deductions			7e(5)	23460561
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

▶ **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
PENSION PLAN FOR UNITED TRANSPORTATION UNION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UNITED TRANSPORTATION UNION

D Employer Identification Number (EIN)
34-1031303

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1	Enter the valuation date: Month 07 Day 01 Year 2011			
2	Assets:			
a	Market value	**2a**		26305228
b	Actuarial value	**2b**		24099462
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	2	368933
b	For terminated vested participants	**3b**	23	1936021
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		1124179
	(2) Vested benefits	**3c(2)**		20413822
	(3) Total active	**3c(3)**	400	21538001
d	Total	**3d**	425	23842955
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**		5.88 %
6	Target normal cost	**6**		1723777

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

	04/09/2013
Signature of actuary	Date
KATHLYN PITASSI	11-02557
Type or print name of actuary	Most recent enrollment number
NATIONAL ASSOCIATES, INC.	440-333-0222
Firm name	Telephone number (including area code)
20325 CENTER RIDGE ROAD, SUITE 405 CLEVELAND, OH 44116	
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 [ ]

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)	4161528	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	450000	
9	Amount remaining (line 7 minus line 8)	3711528	0
10	Interest on line 9 using prior year's actual return of 19.30%	716325	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		2039106
b	Interest on (a) using prior year's effective rate of 6.50 % except as otherwise provided (see instructions)		132542
c	Total available at beginning of current plan year to add to prefunding balance		2171648
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	4427853	
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	101.08 %
15	Adjusted funding target attainment percentage	15	101.08 %
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	111.17 %
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
01/19/2012	201995		07/26/2012	226886	
02/20/2012	206236		08/23/2012	226966	
03/19/2012	217288		09/20/2012	245193	
04/16/2012	219127		10/24/2012	216949	
05/15/2012	207470		11/08/2012	460910	
06/25/2012	318484				
		Totals ► 18(b)		2747504	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	2578117

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:	2nd segment:	3rd segment:	
2.67%	5.69%	6.44 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

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**	1723777
b Excess assets, if applicable, but not greater than 31a	**31b**	256507

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment.....		

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**	1467270

	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**	1467270
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2578117

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	1110847
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)	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 07/01/2011 and ending 06/30/2012

A Name of plan
PENSION PLAN FOR UNITED TRANSPORTATION UNION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED TRANSPORTATION UNION

D Employer Identification Number (EIN)
34-1031303

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

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

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

WADDELL & REED FINANCIAL ADVISORS

43-1235675

(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 70	INVESTMENT CONSULTING		Yes [X] No [ ]	Yes [ ] No [X]	37062	Yes [ ] No [X]

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

LOCKWOOD ADVISORS, INC.

23-2842975

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR		Yes [X] No [ ]	Yes [ ] No [X]	46328	Yes [ ] No [X]

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

CORRIGAN KRAUSE

37-1574855

(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	AUDITOR	10000	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a	Name: ANDREW B. HODGES	**b** EIN:	04-1590850
c	Position: ACTUARY		
d	Address: 1295 STATE STREET SPRINGFIELD, MA 01111	**e** Telephone:	413-744-4223

Explanation: WANTED LOCAL FIRM

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 07/01/2011 and ending 06/30/2012

A Name of plan
PENSION PLAN FOR UNITED TRANSPORTATION UNION

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNITED TRANSPORTATION UNION

D Employer Identification Number (EIN)
34-1031303

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: SIA-YX

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
04-1590850-150	P	0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
04-1590850-139	P	0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
04-1590850-183	P	0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
04-1590850-193	P	0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
04-1590850-177	P	0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
04-1590850-026	P	0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
04-1590850-175	P	0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-017	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-419	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-386	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-012	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-015	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-155	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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 07/01/2011 and ending 06/30/2012

A Name of plan
PENSION PLAN FOR UNITED TRANSPORTATION UNION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED TRANSPORTATION UNION

D Employer Identification Number (EIN)
34-1031303

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		2037773
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		352114
(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)		1855752
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	24542837	0
(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)		20267119
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	118189	
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	24661026	24512758
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		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	24661026	24512758

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)	3041267	
(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)		3041267
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	34	
(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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		34
(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)	379716	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		379716
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		-663181
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2757836
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2796188	
(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)		2796188
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	25555	
(3) Investment advisory and management fees	2i(3)	84361	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		109916
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2906104
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-148268
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) [X] 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 [X] No

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

(1) Name: CORRIGAN KRAUSE (2) EIN: 37-1574855

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		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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 07/01/2011 and ending 06/30/2012

A Name of plan
PENSION PLAN FOR UNITED TRANSPORTATION UNION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED TRANSPORTATION UNION

D Employer Identification Number (EIN)
34-1031303

Part I Distributions

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

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

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

EIN(s): 04-1590850 34-1031303

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** 13

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):

PENSION PLAN
FOR
UNITED TRANSPORTATION UNION
AUDITED FINANCIAL STATEMENTS
Years Ended June 30, 2012 and 2011

PENSION PLAN FOR UNITED TRANSPORTATION UNION
AUDITED FINANCIAL STATEMENTS
June 30, 2012 and 2011

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PENSION PLAN FOR UNITED TRANSPORTATION UNION
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
June 30, 2012 and 2011

	2012	2011
ASSETS		
Cash	$ 2,037,773	$ -
General Investment Account	-	118,189
Investments, at fair value		
Money Market Funds	352,114	-
Pooled Separate Investment Accounts	-	24,542,837
Common Stock	640,343	-
American Depository Receipts	1,215,409	-
Mutual Funds	14,333,982	-
Exchange Traded Funds	5,933,137	-
	22,474,985	24,542,837
Net assets available for benefits	$ 24,512,758	$ 24,661,026

See accompanying notes to the financial statements.

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Pension Plan for United Transportation Union
North Olmsted, Ohio

We have audited the accompanying statement of net assets available for benefits – modified cash basis of the Pension Plan for United Transportation Union as of June 30, 2012 and the related statement of changes in net asset available for benefits – modified cash basis for the year ended June 30, 2012. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit. We were also engaged to audit the accompanying statement of net assets available for benefits – modified cash basis and the statement of changes in net assets available for benefits – modified cash basis of the Pension Plan for United Transportation Union as of June 30, 2011. These financial statements are also the responsibility of the Plan's management.

Except as discussed in the following paragraph, we conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

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, investment assets held by Massachusetts Mutual Life Insurance Company (MassMutual), the custodian of the Plan, and transactions in those assets were excluded from the scope of our audit of the Plan's 2011 financial statements, except for comparing information provided by the custodian, which is summarized in Note E, with the related information included in the financial statements.

As described in Note B, the financial statements and supplemental schedules were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the Plan's financial statements as of June 30, 2011. The form and content of the information included in the 2011 financial statements, other than that derived from the information certified by the custodian, have been audited by us 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.

In our opinion, the financial statements, referred to above, of the Pension Plan for United Transportation Union as of June 30, 2012, and for the year then ended present fairly, in all material respects, the financial status of the Pension Plan for United Transportation Union as of June 30, 2012, and changes in its financial status for the year then ended in conformity with the modified cash basis of accounting.

Our audit of the Plan's financial statements as of and for the year ended June 30, 2012, was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule of Assets (Held at End of Year) – modified cash basis and the Schedule of Reportable Transactions – modified cash basis together referred to as "supplemental information," as of and for the year ended June 30, 2012, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements for the year ended June 30, 2012, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standard generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in related to the financial statements as a whole.

Westlake, Ohio
April 8, 2013

PENSION PLAN FOR UNITED TRANSPORTATION UNION
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
Years Ended June 30, 2012 and 2011

	2012	2011
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments (see Note E)	$ (663,181)	$ 4,050,107
Dividend income	379,716	-
Interest income	34	3,579
	(283,431)	4,053,686
Contributions:		
Employer	3,041,267	2,568,709
Total additions	2,757,836	6,622,395
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	2,796,188	2,785,361
Investment management expenses	84,361	-
Administrative expenses	25,555	15,120
Total deductions	2,906,104	2,800,481
Net increase (decrease)	(148,268)	3,821,914
Net assets available for benefits:		
Beginning of year	24,661,026	20,839,112
End of year	$ 24,512,758	$ 24,661,026

See accompanying notes to the financial statements.

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Pension Plan for United Transportation Union ("Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General. The Plan is a noncontributory, single-employer, defined benefit plan covering substantially all employees of the United Transportation Union (UTU or the Union). The Plan also covers certain subordinate units of the United Transportation Union (State Legislative Boards and General Committees) who elect to participate under the same terms and conditions as UTU. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits. To qualify for a pension benefit, a participant must have five years of service to be vested. Once qualified, the pension benefit provides a unique pension in accordance with the terms and provisions of the Plan in effect on the date of retirement, termination of employment or death. UTU currently funds the Plan based on a percentage of gross monthly payroll or the amount required by law or regulation, whichever is greater. All calculations are based on years of service, beginning with the employment date, earnings history and age.

Death and Disability Benefits. If a Participant dies after distribution has begun, the remaining portion of benefits will continue to be distributed in accordance with the distribution in place at the time of death. If a Participant dies before distribution has begun, distribution of the entire interest shall be completed by December 31 of the calendar year unless an election is made by beneficiaries to be distributed otherwise. Effective November 1, 2004, there is no disability benefits provision under the Plan.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The accounting records of the Plan are maintained on a modified cash basis of accounting; consequently, monthly contributions and interest and dividend income are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred.

Use of Estimates
The preparation of financial statements in conformity with the modified cash basis of accounting requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and cash equivalents
The Plan maintains a cash balance at a financial institution. The account is insured by the Federal Deposit Insurance Corporation up to $250,000. At times, this cash balance may be in excess of the insured limits.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the cash basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during the years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the credited years preceding the valuation date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The Plan's actuary estimates the present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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, or retirement) between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations are as follows:

Actuarial cost method	Unit Credit Actuarial Cost Method
Assumed rate of return on investments	5.88%, net of expense
Discount rate	7% preretirement / 5% postretirement
Preretirement Mortality	2011 RP-2000 Mortality Tables for Non-Annuitants
Postretirement Mortality	2011 RP-2000 Mortality Tables for Annuitants

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

Retirement age	62
Lump sum option	Participants in the Plan with effective hire dates prior to April 1, 2003 have the option to receive benefits as a single lump sum at retirement.
Annuity option	Participants in the Plan with effective hire dates after April 1, 2003 are only eligible for this option at retirement.

These 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. There are no benefit restrictions and no quarterly contribution requirements for the 2011-2012 plan year.

The accumulated plan benefit information as of the beginning of each plan year is as follows:

	July 1, 2011	July 1, 2010
Actuarial present value of accumulated plan benefits:		
Vested benefits	$22,752,642	$21,911,580
Non-vested benefits	1,116,700	1,042,430
Total actuarial present value of accumulated plan benefits	$23,869,342	$22,954,010

Changes in the accumulated plan benefits are as follows:

Actuarial present value of accumulated plan beenfits - Beginning of year	$22,954,010
Increase (decrease) during the year attributable to:	
Interest	1,606,781
Benefits accumulated and actuarial experience	1,568,311
Benefits paid	(2,785,359)
Other	525,599
Actuarial present value of accumulated plan benefits - End of year	$23,869,342

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (concluded)

Payment of Benefits

Benefits, which are substantially all lump-sum distributions, are recorded when paid.

Reclassifications

Certain 2011 amounts have been reclassified to conform with the 2012 presentation.

NOTE C – FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair 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 fair value measurements authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair values of common stock, American depository receipts, and exchange traded funds are based on quoted market prices. The fair values of mutual funds are based on quoted net asset values of the shares held by the Plan at year-end. The money market funds are valued using amortized cost, which approximates fair value.

Level 2 Fair Value Measurements

The fair values of pooled separate investment accounts are based on the net asset value ("NAV") of shares held by the Plan at year-end.

NOTE C – FAIR VALUE MEASUREMENTS (continued)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2012 and 2011.

	Fair Value Measurements at Reporting Date Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2
June 30, 2012			
Money Market Funds	$ 352,114	$ 352,114	
Common Stock	640,343	640,343	-
American Depository Receipts	1,215,409	1,215,409	-
Mutual Funds	14,333,982	14,333,982	-
Exchange Traded Funds	5,933,137	5,933,137	-
Total assets at fair value	$ 22,474,985	$ 22,474,985	$ -

	Fair Value	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2
June 30, 2011			
General Investment Account	$ 118,189	$ -	$ 118,189
Pooled Separate Accounts	24,542,837	-	24,542,837
Total assets at fair value	$ 24,661,026	$ -	$ 24,661,026

NOTE D - PLAN TERMINATION

The Union has the right under the Plan to discontinue its contributions at any time and to terminate the Plan. Should the Plan terminate at some future time, its net assets may not be sufficient to meet all Plan obligations to participants. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by, and the financial condition of, the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

NOTE E – INVESTMENTS

The Plan's investments were held by an insurance company at June 30, 2011, as custodian, the insurance company issued a certification relating to the Plan's investment assets, investment income and supplemental schedules. On September 15, 2011 the assets were transferred to an investment management company who maintain custody of the assets as of June 30, 2012.

The following table presents the fair values of investments that represent 5% or more of the Plan's net assets:

	June 30,	
	2012	2011
Vanguard Specialized Portfolio, 41,250.000 units	$2,353,769	
Wasatch Long/Short Investor, 156,288.489 units	2,034,876	
Schwab Fundamental U.S. Large Company Index Fund, 198,660.318 units	1,970,710	
AQR Momentum, 105,097.772 units	1,631,117	
Absolute Strategies Fund, 138,809.550 units	1,551,891	
Driehaus Active Income Fund, 128,297.270 units	1,329,160	
Invesco Developing Markets Fund, 43,228.142 units	1,321,484	
MassMutual Growth America, 12,049.610 units		1,375,334
MassMutual Short Duration Bond, 8,904.355 units		1,527,848
MassMutual Total Return, 18,281.216 units		3,060,474
MassMutual Inflation-Protected Bond, 27,821.525 units		5,061,850
MassMutual Overseas, 12,162.646 units		2,031,431
MassMutual Fundamental Investors, 10,199.704 units		1,510,821
MassMutual Indexed Equity, 29,389.134 units		3,939,831
MassMutual Premium Focused International, 21,241.645 units		2,755,306

NOTE E – INVESTMENTS (continued)

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) changed in value by $(663,181) and $4,050,107 respectively as follows:

Net Change in Fair Value

	2012	2011
Common Stock	$ 140,647	$ -
Mutual Funds	587,836	-
American Depository Receipts	35,037	-
Exchange Traded Funds	242,777	-
Pooled Separate Accounts	(1,669,478)	4,050,107
	$ (663,181)	$4,050,107

NOTE F - TAX STATUS

The Internal Revenue Service has determined and informed the Union by letter dated February 18, 2003 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, 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 requirements of the Internal Revenue Code.

NOTE G – RISKS AND UNCERTAINTIES

The Plan invests in various 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, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are 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.

NOTE H – SUBSEQUENT EVENTS

Subsequent events were evaluated through April 8, 2013, which is the date on which the financial statements were available to be issued.

After the Plan year ended June 30, 2011, the Union was required to merge with another labor organization. At this time the Plan remains unaffected by this merger and will continue into the foreseeable future.

PENSION PLAN FOR UNITED TRANSPORTATION UNION
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) -
MODIFIED CASH BASIS
June 30, 2012

EIN - 34-1031303
PN - 001

(a)	(b) Identity of issue, 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
	Abb Ltd Sponsored ADR	American Depository Receipts	$ 2,497	$ 2,203
	Allianz Se Sp ADR	American Depository Receipts	7,501	7,952
	America Movil SAB ADR	American Depository Receipts	22,492	24,132
	Anglo American PLC ADR	American Depository Receipts	4,651	4,177
	Anglogold Ashanti ltd ADR	American Depository Receipts	20,636	15,693
	Anheuser Busch Inbec ADR	American Depository Receipts	3,837	5,894
	Atlas Copco AB ADR	American Depository Receipts	10,423	10,566
	BAE Sysy ADR	American Depository Receipts	4,743	4,907
	Baidu ADR	American Depository Receipts	10,047	8,279
	Barclays ADR	American Depository Receipts	10,699	10,496
	BASF ADR	American Depository Receipts	15,314	16,035
	Bayer ADR	American Depository Receipts	22,862	30,048
	Bayerische Motoren Werke ADR	American Depository Receipts	33,741	32,655
	BG Group ADR	American Depository Receipts	23,850	20,574
	BHP Billiton ADR	American Depository Receipts	20,916	19,387
	BOC Hong Kong Holdings ADR	American Depository Receipts	6,160	7,850
	British American TOB ADR	American Depository Receipts	33,453	38,601
	BT Group ADR	American Depository Receipts	18,905	22,562
	Canon ADR	American Depository Receipts	11,411	10,305
	Carnival ADR	American Depository Receipts	3,664	3,776
	China Mobile Limited ADR	American Depository Receipts	3,857	4,428
	China Unicom Hong Kong ADR	American Depository Receipts	21,150	17,972
	DBS Group Holdings ADR	American Depository Receipts	35,477	40,379
	Deutsche Boerse ADR	American Depository Receipts	23,855	21,707
	East Japan Railway Co ADR	American Depository Receipts	22,265	24,147
	Fomento Economico Mexicano ADR	American Depository Receipts	11,014	14,369
	Fresenius med Car AG&Co ADR	American Depository Receipts	21,426	21,530
	Gazprom Corp ADR	American Depository Receipts	21,874	19,256
	Hitachi Ltd ADR	American Depository Receipts	16,814	19,958
	HSBC Holdings ADR	American Depository Receipts	2,553	2,692
	Imperial Tobacco Group ADR	American Depository Receipts	24,143	28,879
	Intercontinental Htls ADR	American Depository Receipts	9,245	13,014
	Julius Baer Group ADR	American Depository Receipts	24,128	24,663
	Jupiter Telecommunication ADR	American Depository Receipts	26,001	24,106
	Keppel Ltd ADR	American Depository Receipts	21,946	25,351
	Kyocera Corp ADR	American Depository Receipts	21,137	20,133
	Lukoil Co ADR	American Depository Receipts	17,954	17,663
	LVMH Moet Hennessy ADR	American Depository Receipts	2,349	2,221
	Mitsui & Co ADR	American Depository Receipts	13,483	11,771
	National Grid Plc ADR	American Depository Receipts	3,752	4,186
	Nestle ADR	American Depository Receipts	30,168	31,845
	Newcrest Mng ADR	American Depository Receipts	29,259	17,081
	Nidec Corp ADR	American Depository Receipts	26,605	24,698
	Nippon Teleg & Tel Corp ADR	American Depository Receipts	9,211	8,562
	Nissan Motors ADR	American Depository Receipts	11,422	11,906
	Novartis ADR	American Depository Receipts	8,335	8,329
	Novo-Nordisk ADR	American Depository Receipts	9,957	10,174
	Orix Corp ADR	American Depository Receipts	9,614	10,753

PENSION PLAN FOR UNITED TRANSPORTATION UNION
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) -
MODIFIED CASH BASIS
June 30, 2012

EIN - 34-1031303
PN - 001

(a)	(b) Identity of issue, 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
	Mednax Inc	Common Stock	10,862	11,309
	Mobile Mini Inc.	Common Stock	9,382	7,805
	National Instrs Corp	Common Stock	21,406	21,649
	Patterson Companies	Common Stock	10,945	13,374
	Perrigo Co	Common Stock	6,939	8,137
	Portfolio Recovery Associations Inc.	Common Stock	8,354	11,408
	Power Integrations Inc	Common Stock	10,423	11,004
	Qiagen Nv	Common Stock	8,990	10,471
	Ritchie Bros Auctioneer	Common Stock	9,005	8,799
	Rollins Inc	Common Stock	12,577	13,847
	Roper Inds	Common Stock	13,731	17,744
	Semtech	Common Stock	17,642	17,583
	Stericycle	Common Stock	17,301	18,792
	Techne Corp	Common Stock	15,062	15,211
	Transocean Ltd	Common Stock	5,107	4,920
	Ultimate Software Group	Common Stock	20,917	36,372
	United Nat Foods	Common Stock	15,753	21,779
	Whole Foods Mkt	Common Stock	12,806	17,920
	Vanguard Specialized Portfolios	Exchange Traded Fund	2,161,498	2,353,769
	Vanguard Bond Index	Exchange Traded Fund	1,146,690	1,157,609
	Ishares Barclays 7-10 yr	Exchange Traded Fund	1,098,459	1,142,331
	Ishares Barclays TIPS	Exchange Traded Fund	593,623	615,976
	Ishares Barclays 1-3 yr Treasury Bond Fund	Exchange Traded Fund	354,139	353,510
	Ishares Barclays 1-3 yr	Exchange Traded Fund	308,501	309,942
	Absolute Strategies Fund	Mutual Fund	1,527,190	1,551,891
	Invesco Developing Markets Fund Class Y	Mutual Fund	1,308,554	1,321,484
	AQR Momentum	Mutual Fund	1,496,124	1,631,117
	Driehaus Active Income Fund	Mutual Fund	1,346,528	1,329,160
	Driehaus Select Credit Fund	Mutual Fund	1,109,519	1,107,135
	Princeton Futures Strategy Fund	Mutual Fund	1,230,042	1,129,031
	Prudential Jennison Health Sciences	Mutual Fund	551,694	691,242
	Ridgeworth Seix Floating Rate High Income Fund	Mutual Fund	345,709	354,643
	Schwab Fundamental U.S. Large Company Fund	Mutual Fund	1,823,934	1,970,710
	TCW Emerging Market	Mutual Fund	322,608	335,833
	Virtus Emerging Market	Mutual Fund	445,610	425,040
	Wasatch - 1st Source Long/Short Fund	Mutual Fund	1,972,987	2,034,876
	William Blair Small Cap Growth Fund	Mutual Fund	458,168	451,819
	Federated Master Trust	Money Market Fund	25,131	25,131
*	WR Advisors Cash Management	Money Market Fund	326,983	326,983
			$ 21,702,403	$ 22,474,985

PENSION PLAN FOR UNITED TRANSPORTATION UNION
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) -
MODIFIED CASH BASIS
June 30, 2012

EIN - 34-1031303
PN - 001

(a)	(b) Identity of issue, 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
	Paladin Energy ADR	American Depository Receipts	14,999	11,032
	Randgold Res ADR	American Depository Receipts	26,299	21,512
	Repsol ADR	American Depository Receipts	9,257	5,390
	Roche Hldg ADR	American Depository Receipts	13,038	13,093
	Rolls Royce Holdings ADR	American Depository Receipts	22,855	31,423
	Royal Dutch Shell ADR	American Depository Receipts	11,719	11,800
	Royal KPN Sponsored ADR	American Depository Receipts	9,676	7,153
	Sabmiller ADR	American Depository Receipts	22,740	24,044
	Sanofi ADR	American Depository Receipts	46,160	51,834
	Sberbank Russie ADR	American Depository Receipts	12,646	11,463
	Shire ADR	American Depository Receipts	25,807	23,412
	Siemens ADR	American Depository Receipts	2,618	2,270
	Suez Environment ADR	American Depository Receipts	21,714	14,990
	Sun hung Kai PPTYS ADR	American Depository Receipts	19,653	17,286
	Syngenta ADR	American Depository Receipts	24,420	28,608
	Tencent Holdings ADR	American Depository Receipts	21,732	27,649
	Tokio Marine Holdings ADR	American Depository Receipts	24,485	23,695
	Total S A ADR	American Depository Receipts	38,379	37,983
	Unilever ADR	American Depository Receipts	3,578	3,845
	Vale ADR	American Depository Receipts	10,420	9,443
	Valeo ADR	American Depository Receipts	10,267	7,628
	Vodafone Group ADR	American Depository Receipts	10,815	11,723
	Volvo Aktiebolaget ADR	American Depository Receipts	3,466	3,457
	Zurich Ins Group ADR	American Depository Receipts	32,903	36,813
	Abaxis, Inc. Com	Common Stock	6,367	9,361
	Agrium, Inc.	Common Stock	8,229	10,447
	Ansys Inc	Common Stock	7,787	9,088
	Athena Health, Inc.	Common Stock	12,073	14,171
	Beacon Roofing Supply	Common Stock	6,761	9,155
	Brookfield Asset Management	Common Stock	3,684	4,465
	Cepheid	Common Stock	20,752	25,183
	Chemed Corp	Common Stock	11,101	12,330
	Concur Technologies, Inc.	Common Stock	11,166	18,115
	Digi International	Common Stock	12,033	9,882
	Fastenal Co	Common Stock	22,711	23,904
	Fiserv Inc.	Common Stock	8,386	11,122
	Forrester Resh Inc	Common Stock	6,066	6,095
	Gentex Corp	Common Stock	21,992	17,510
	Honda Motor Ltd	Common Stock	9,362	11,022
	Hormel Foods	Common Stock	22,057	23,941
	IHS Inc	Common Stock	18,991	25,532
	Innerworkings, Inc.	Common Stock	10,802	18,090
	IPC the Hospitalist	Common Stock	13,795	15,454
	Kinder Morgan Management	Common Stock	14,999	19,530
	Linear Technology Corp	Common Stock	12,587	12,908
	LKQ Corp	Common Stock	19,746	24,356
	Maximus Inc	Common Stock	12,706	18,992
	MDU Res Group Inc	Common Stock	20,917	21,567

PENSION PLAN FOR UNITED TRANSPORTATION UNION
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS
June 30, 2012

EIN - 34-1031303
PN - 001

(a) Identity of party involved	(b) Description of asset	(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)
MassMutual	Short Duration Bond Fund		$ 1,548,490			$ 1,333,688	$ 1,548,490	$ 214,802
MassMutual	Select Overseas		1,627,253			1,516,859	1,627,253	110,394
MassMutual	Fundamental Value		1,305,962			1,143,674	1,305,962	162,288
MassMutual	Premier Focused International		2,429,221			2,671,258	2,429,221	(242,037)
MassMutual	American Funds Growth Fund of Am.		1,226,056			905,190	1,226,056	320,866
MassMutual	Pimco Total Return		3,047,530			2,403,421	3,047,530	644,109
MassMutual	Inflation Protected Bond Fund		5,370,560			4,202,512	5,370,560	1,168,048
MassMutual	Indexed Equity		3,528,827			2,833,967	3,528,827	694,860
MassMutual	General Investment Account		23,117,609			23,077,338	23,117,609	40,271
Waddell & Reed	Vanguard Specialized Portfolio	2,784,334				2,784,334	2,784,334	
Waddell & Reed	Wasatch 1st Source Long-Short Fund	2,080,610				2,080,610	2,080,610	
Waddell & Reed	Princeton Future Strategies Fund	1,271,480				1,271,480	1,271,480	
Waddell & Reed	Absolute Strategies Fund	1,733,830				1,733,830	1,733,830	
Waddell & Reed	Driehaus Active Income Fund	1,387,070				1,387,070	1,387,070	
		$ 9,257,324	$ 43,201,507	N/A	$ -	$ 49,345,231	$ 52,458,832	$ 3,113,600

PENSION PLAN FOR UNITED TRANSPORTATION UNION

Schedule of Active Participant Data
Plan Year: 7/1/2011 to 6/30/2012
Valuation Date: 7/1/2011

Age/ Svc	<25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70+	Total
0	0	0	0	0	0	0	0	0	0	0	0	0
1-4	0	6	2	6	6	3	7	16	6	1	0	53
5-9	0	0	3	6	6	9	10	11	5	0	0	50
10-14	0	0	0	8	13	3	6	6	2	2	1	41
15-19	0	0	0	0	4	2	5	4	2	0	1	18
20-24	0	0	0	0	1	2	4	10	5	1	0	23
25-29	0	0	0	0	0	2	4	32	55	33	44	170
30-34	0	0	0	0	0	1	7	6	2	2	6	24
35-39	0	0	0	0	0	0	1	10	0	3	4	18
40+	0	0	0	0	0	0	0	0	2	1	0	3
Total	0	6	5	20	30	22	44	95	79	43	56	400

*Employees who have not met the minimum eligibility requirements are excluded

Average Age: 57.6 Average Service: 20

PENSION PLAN FOR UNITED TRANSPORTATION UNION

Statement of Actuarial Assumptions and Method
Plan Year: 7/1/2011 to 6/30/2012
Valuation Date: 7/1/2011

	For Funding Min	For Funding Max	For 417(e)	For Actuarial Equiv.
Interest Rates	Seg 1 2.67%	2.67%	Seg 1 2.21%	Pre-Retirement 5.00%
	Seg 2 5.69%	5.69%	Seg 2 4.84%	Post-Retirement 5.00%
	Seg 3 6.44%	6.44%	Seg 3 5.91%	
Pre-Retirement				
Turnover	T-1 LESS GA51M WITHDRAWAL RATES		None	None
Mortality	Male-RP2000 Employee Male Table Projected to 2026 with Scale AA Female-RP2000 Employee Female Table Projected to 2026 with Scale AA		2011 Applicable Mortality Table from Rev Rul 2006-67	None
Assumed Ret Age	Normal retirement age 65 and 5 years of participation			Normal retirement age 65 and 5 years of participation
Early Ret Rates	Percentage of remaining lives that retire early at the indicated number of years before NRA			
Future Salary Incr	3% EXPONENTIAL		None	None

Years to Retire	Pct Retire
1	7.5%
2	7.5%
3	7.5%
4	7.5%
5	7.5%
6	7.5%
7	7.5%
8	7.5%
9	7.5%
10	7.5%

PENSION PLAN FOR UNITED TRANSPORTATION UNION

Statement of Actuarial Assumptions and Method
Plan Year: 7/1/2011 to 6/30/2012
Valuation Date: 7/1/2011

Post-Retirement

Mortality	Male-RP2000 Healthy Male Retiree Projected to 2018 with Scale AA Female-RP2000 Healthy Female Retiree Projected to 2018 with Scale AA	2011 Applicable Mortality Table from Rev Rul 2006-67	None

Assumed Benefit Form For Funding	Normal Form
Calculated Effective Interest Rate	5.88%

An actuarial value of assets is used for funding purposes. This year the actuarial value of assets is 91.6% of the market value of assets.

PENSION PLAN FOR UNITED TRANSPORTATION UNION
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS
June 30, 2012

EIN - 34-1031303
PN - 001

(a) Identity of party involved	(b) Description of asset	(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)
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Waddell & Reed	Driehaus Active Income Fund	1,387,070				1,387,070	1,387,070	
		$ 9,257,324	$ 43,201,507	N/A	$ -	$ 49,345,231	$ 52,458,832	$ 3,113,600

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

For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

▶ **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
PENSION PLAN FOR UNITED TRANSPORTATION UNION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UNITED TRANSPORTATION UNION

D Employer Identification Number (EIN)
34-1031303

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1	Enter the valuation date: Month 07 Day 01 Year 2011			
2	Assets:			
	a Market value	2a		26305228
	b Actuarial value	2b		24099462
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	2	368933
	b For terminated vested participants	3b	23	1936021
	c For active participants:			
	(1) Non-vested benefits	3c(1)		1124179
	(2) Vested benefits	3c(2)		20413822
	(3) Total active	3c(3)	400	21538001
	d Total	3d	425	23842955
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		5.88 %
6	Target normal cost	6		1723777

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

KP

Signature of actuary

04/09/2013
Date

KATHLYN PITASSI
Type or print name of actuary

11-02557
Most recent enrollment number

NATIONAL ASSOCIATES, INC.
Firm name

440-333-0222
Telephone number (including area code)

20325 CENTER RIDGE ROAD, SUITE 405 CLEVELAND OH 44116
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 [ ]

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)	4161528	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	450000	
9	Amount remaining (line 7 minus line 8)	3711528	0
10	Interest on line 9 using prior year's actual return of 19.30 %	716325	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		2039106
b	Interest on (a) using prior year's effective rate of 6.50 % except as otherwise provided (see instructions)		132542
c	Total available at beginning of current plan year to add to prefunding balance		2171648
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	4427853	
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	101.08 %
15	Adjusted funding target attainment percentage	15	101.08 %
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	111.17 %
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
01/19/2012	201995		07/26/2012	226886	
02/20/2012	206236		08/23/2012	226966	
03/19/2012	217288		09/20/2012	245193	
04/16/2012	219127		10/24/2012	216949	
05/15/2012	207470		11/08/2012	460910	
06/25/2012	318484				
		Totals ▶ 18(b)		2747504	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	2578117

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:	2nd segment:	3rd segment:	
2.67 %	5.69 %	6.44 %	☐ N/A, full yield curve used

b Applicable month (enter code) — 21b: 4

22 Weighted average retirement age — 22: 62

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: 1723777

b Excess assets, if applicable, but not greater than 31a — 31b: 256507

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

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: 1467270

	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: 1467270

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) — 37: 2578117

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) — 38a: 1110847

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:

UNITED TRANSPORTATION UNION
7/1/2011

EIN: 34-1031303 PN: 001
Schedule SB, Line 19 - Discounted Employer Contributions

APPLICABLE INTEREST RATE: 6.50%
INCREASED RATE FOR QUARTERLY INSTALLMENTS 11.50%

	CONTS APPLIED TO 2011 PLAN YEAR	QRTRLY INSTALLMT 0 DUE 10/15/2011	DISC CONT	QRTRLY INSTALLMT 0 DUE 1/15/2012	DISC CONT	QRTRLY INSTALLMT 0 DUE 4/15/2012	DISC CONT	QRTRLY INSTALLMT 0 DUE 7/15/2012	DISC CONT	REMIANING CONT	DISC CONT	TOTAL CONT	TOTAL DISC CONT
1/20/2012	201995	0	0	0	0	0	0	0	0	201995	195043	201995	195043
2/21/2012	206236	0	0	0	0	0	0	0	0	206236	198041	206236	198041
3/19/2012	217288	0	0	0	0	0	0	0	0	217288	207684	217288	207684
4/17/2012	219127	0	0	0	0	0	0	0	0	219127	208397	219127	208397
5/15/2012	207470	0	0	0	0	0	0	0	0	207470	196360	207470	196360
6/25/2012	318484	0	0	0	0	0	0	0	0	318484	299304	318484	299304
7/18/2012	226886	0	0	0	0	0	0	0	0	226886	212378	226886	212378
8/23/2012	226966	0	0	0	0	0	0	0	0	226966	211137	226966	211137
9/20/2012	245193	0	0	0	0	0	0	0	0	245193	226994	245193	226994
10/24/2012	216949	0	0	0	0	0	0	0	0	216949	199672	216949	199672
11/8/2012	460910	0	0	0	0	0	0	0	0	460910	423107	460910	423107
		0	0	0	0	0	0	0	0	2747504	2578117	2747504	2578117

PENSION PLAN FOR UNITED TRANSPORTATION UNION

Weighted Average Retirement Age
Plan Year: 7/1/2011 to 6/30/2012
Valuation Date: 7/1/2011

Assumed Retirement Age - The percentage of remaining lives that retire early at the indicated number of years before NRA:

Years to Retire	Pct Retire
1	7.5%
2	7.5%
3	7.5%
4	7.5%
5	7.5%
6	7.5%
7	7.5%
8	7.5%
9	7.5%
10	7.5%

Weighted average retirement age

PENSION PLAN FOR UNITED TRANSPORTATION UNION

Summary of Plan Provisions
Plan Year: 7/1/2011 to 6/30/2012

Plan Effective Date

July 1, 1967

Plan Year

From July 1 to June 30

Eligibility

All employees not excluded by class are eligible to enter on the date coincident with or following the completion of the following requirements:

1 year of service

Normal Retirement Age

All participants are eligible to retire with their full retirement benefit on the later of the following:

Attainment of age 65
Completion of 5 years of participation

Normal Retirement Benefit

Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following: as follows:

1.6 percent of each year's actual compensation

Maximum benefit is $16,250 per month
Maximum percent of salary is 100%

Early Retirement Age

Attainment of age 60

10 years of service

Early Retirement Benefit

1/15th, 1/30th

Normal Form of Benefit

A benefit payable for the life of the participant

Accrued Benefit

The normal retirement benefit described above calculated based on salary and/or service on the calculation date, and payable on the normal retirement date.

Termination Benefit

Upon termination for any reason other than death, disability or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

Credited Years	Vested Percent
1	0
2	0
3	0
4	0
5	100

Credited years are plan years commencing with the year of hire and ending with the retirement year excluding the following:

PENSION PLAN FOR UNITED TRANSPORTATION UNION

Summary of Plan Provisions
Plan Year: 7/1/2011 to 6/30/2012

Years with less than 500 hours

Top-Heavy Status	A plan is top-heavy if over 60% of the value of all accrued benefits in all of the employer's plans are for the benefit of key employees. A key employee is generally an officer or owner of the company. This plan is currently not top-heavy.
Death Benefit	Actuarial Equivalent of the accrued benefit earned to date of death

PENSION PLAN FOR UNITED TRANSPORTATION UNION
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) -
MODIFIED CASH BASIS
June 30, 2012

EIN - 34-1031303
PN - 001

(a)	(b) Identity of issue, 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
	Abb Ltd Sponsored ADR	American Depository Receipts	$ 2,497	$ 2,203
	Allianz Se Sp ADR	American Depository Receipts	7,501	7,952
	America Movil SAB ADR	American Depository Receipts	22,492	24,132
	Anglo American PLC ADR	American Depository Receipts	4,651	4,177
	Anglogold Ashanti ltd ADR	American Depository Receipts	20,636	15,693
	Anheuser Busch Inbec ADR	American Depository Receipts	3,837	5,894
	Atlas Copco AB ADR	American Depository Receipts	10,423	10,566
	BAE Sysy ADR	American Depository Receipts	4,743	4,907
	Baidu ADR	American Depository Receipts	10,047	8,279
	Barclays ADR	American Depository Receipts	10,699	10,496
	BASF ADR	American Depository Receipts	15,314	16,035
	Bayer ADR	American Depository Receipts	22,862	30,048
	Bayerische Motoren Werke ADR	American Depository Receipts	33,741	32,655
	BG Group ADR	American Depository Receipts	23,850	20,574
	BHP Billiton ADR	American Depository Receipts	20,916	19,387
	BOC Hong Kong Holdings ADR	American Depository Receipts	6,160	7,850
	British American TOB ADR	American Depository Receipts	33,453	38,601
	BT Group ADR	American Depository Receipts	18,905	22,562
	Canon ADR	American Depository Receipts	11,411	10,305
	Carnival ADR	American Depository Receipts	3,664	3,776
	China Mobile Limited ADR	American Depository Receipts	3,857	4,428
	China Unicom Hong Kong ADR	American Depository Receipts	21,150	17,972
	DBS Group Holdings ADR	American Depository Receipts	35,477	40,379
	Deutsche Boerse ADR	American Depository Receipts	23,855	21,707
	East Japan Railway Co ADR	American Depository Receipts	22,265	24,147
	Fomento Economico Mexicano ADR	American Depository Receipts	11,014	14,369
	Fresenius med Car AG&Co ADR	American Depository Receipts	21,426	21,530
	Gazprom Corp ADR	American Depository Receipts	21,874	19,256
	Hitachi Ltd ADR	American Depository Receipts	16,814	19,958
	HSBC Holdings ADR	American Depository Receipts	2,553	2,692
	Imperial Tobacco Group ADR	American Depository Receipts	24,143	28,879
	Intercontinental Htls ADR	American Depository Receipts	9,245	13,014
	Julius Baer Group ADR	American Depository Receipts	24,128	24,663
	Jupiter Telecommunication ADR	American Depository Receipts	26,001	24,106
	Keppel Ltd ADR	American Depository Receipts	21,946	25,351
	Kyocera Corp ADR	American Depository Receipts	21,137	20,133
	Lukoil Co ADR	American Depository Receipts	17,954	17,663
	LVMH Moet Hennessy ADR	American Depository Receipts	2,349	2,221
	Mitsui & Co ADR	American Depository Receipts	13,483	11,771
	National Grid Plc ADR	American Depository Receipts	3,752	4,186
	Nestle ADR	American Depository Receipts	30,168	31,845
	Newcrest Mng ADR	American Depository Receipts	29,259	17,081
	Nidec Corp ADR	American Depository Receipts	26,605	24,698
	Nippon Teleg & Tel Corp ADR	American Depository Receipts	9,211	8,562
	Nissan Motors ADR	American Depository Receipts	11,422	11,906
	Novartis ADR	American Depository Receipts	8,335	8,329
	Novo-Nordisk ADR	American Depository Receipts	9,957	10,174
	Orix Corp ADR	American Depository Receipts	9,614	10,753

PENSION PLAN FOR UNITED TRANSPORTATION UNION
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) -
MODIFIED CASH BASIS
June 30, 2012

EIN - 34-1031303
PN - 001

(a)	(b) Identity of issue, 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
	Paladin Energy ADR	American Depository Receipts	14,999	11,032
	Randgold Res ADR	American Depository Receipts	26,299	21,512
	Repsol ADR	American Depository Receipts	9,257	5,390
	Roche Hldg ADR	American Depository Receipts	13,038	13,093
	Rolls Royce Holdings ADR	American Depository Receipts	22,855	31,423
	Royal Dutch Shell ADR	American Depository Receipts	11,719	11,800
	Royal KPN Sponsored ADR	American Depository Receipts	9,676	7,153
	Sabmiller ADR	American Depository Receipts	22,740	24,044
	Sanofi ADR	American Depository Receipts	46,160	51,834
	Sberbank Russie ADR	American Depository Receipts	12,646	11,463
	Shire ADR	American Depository Receipts	25,807	23,412
	Siemens ADR	American Depository Receipts	2,618	2,270
	Suez Environment ADR	American Depository Receipts	21,714	14,990
	Sun hung Kai PPTYS ADR	American Depository Receipts	19,653	17,286
	Syngenta ADR	American Depository Receipts	24,420	28,608
	Tencent Holdings ADR	American Depository Receipts	21,732	27,649
	Tokio Marine Holdings ADR	American Depository Receipts	24,485	23,695
	Total S A ADR	American Depository Receipts	38,379	37,983
	Unilever ADR	American Depository Receipts	3,578	3,845
	Vale ADR	American Depository Receipts	10,420	9,443
	Valeo ADR	American Depository Receipts	10,267	7,628
	Vodafone Group ADR	American Depository Receipts	10,815	11,723
	Volvo Aktiebolaget ADR	American Depository Receipts	3,466	3,457
	Zurich Ins Group ADR	American Depository Receipts	32,903	36,813
	Abaxis, Inc. Com	Common Stock	6,367	9,361
	Agrium, Inc.	Common Stock	8,229	10,447
	Ansys Inc	Common Stock	7,787	9,088
	Athena Health, Inc.	Common Stock	12,073	14,171
	Beacon Roofing Supply	Common Stock	6,761	9,155
	Brookfield Asset Management	Common Stock	3,684	4,465
	Cepheid	Common Stock	20,752	25,183
	Chemed Corp	Common Stock	11,101	12,330
	Concur Technologies, Inc.	Common Stock	11,166	18,115
	Digi International	Common Stock	12,033	9,882
	Fastenal Co	Common Stock	22,711	23,904
	Fiserv Inc.	Common Stock	8,386	11,122
	Forrester Resh Inc	Common Stock	6,066	6,095
	Gentex Corp	Common Stock	21,992	17,510
	Honda Motor Ltd	Common Stock	9,362	11,022
	Hormel Foods	Common Stock	22,057	23,941
	IHS Inc	Common Stock	18,991	25,532
	Innerworkings, Inc.	Common Stock	10,802	18,090
	IPC the Hospitalist	Common Stock	13,795	15,454
	Kinder Morgan Management	Common Stock	14,999	19,530
	Linear Technology Corp	Common Stock	12,587	12,908
	LKQ Corp	Common Stock	19,746	24,356
	Maximus Inc	Common Stock	12,706	18,992
	MDU Res Group Inc	Common Stock	20,917	21,567

PENSION PLAN FOR UNITED TRANSPORTATION UNION
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(a)	(b) Identity of issue, 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
	Mednax Inc	Common Stock	10,862	11,309
	Mobile Mini Inc.	Common Stock	9,382	7,805
	National Instrs Corp	Common Stock	21,406	21,649
	Patterson Companies	Common Stock	10,945	13,374
	Perrigo Co	Common Stock	6,939	8,137
	Portfolio Recovery Associations Inc.	Common Stock	8,354	11,408
	Power Integrations Inc	Common Stock	10,423	11,004
	Qiagen Nv	Common Stock	8,990	10,471
	Ritchie Bros Auctioneer	Common Stock	9,005	8,799
	Rollins Inc	Common Stock	12,577	13,847
	Roper Inds	Common Stock	13,731	17,744
	Semtech	Common Stock	17,642	17,583
	Stericycle	Common Stock	17,301	18,792
	Techne Corp	Common Stock	15,062	15,211
	Transocean Ltd	Common Stock	5,107	4,920
	Ultimate Software Group	Common Stock	20,917	36,372
	United Nat Foods	Common Stock	15,753	21,779
	Whole Foods Mkt	Common Stock	12,806	17,920
	Vanguard Specialized Portfolios	Exchange Traded Fund	2,161,498	2,353,769
	Vanguard Bond Index	Exchange Traded Fund	1,146,690	1,157,609
	Ishares Barclays 7-10 yr	Exchange Traded Fund	1,098,459	1,142,331
	Ishares Barclays TIPS	Exchange Traded Fund	593,623	615,976
	Ishares Barclays 1-3 yr Treasury Bond Fund	Exchange Traded Fund	354,139	353,510
	Ishares Barclays 1-3 yr	Exchange Traded Fund	308,501	309,942
	Absolute Strategies Fund	Mutual Fund	1,527,190	1,551,891
	Invesco Developing Markets Fund Class Y	Mutual Fund	1,308,554	1,321,484
	AQR Momentum	Mutual Fund	1,496,124	1,631,117
	Driehaus Active Income Fund	Mutual Fund	1,346,528	1,329,160
	Driehaus Select Credit Fund	Mutual Fund	1,109,519	1,107,135
	Princeton Futures Strategy Fund	Mutual Fund	1,230,042	1,129,031
	Prudential Jennison Health Sciences	Mutual Fund	551,694	691,242
	Ridgeworth Seix Floating Rate High Income Fund	Mutual Fund	345,709	354,643
	Schwab Fundamental U.S. Large Company Fund	Mutual Fund	1,823,934	1,970,710
	TCW Emerging Market	Mutual Fund	322,608	335,833
	Virtus Emerging Market	Mutual Fund	445,610	425,040
	Wasatch - 1st Source Long/Short Fund	Mutual Fund	1,972,987	2,034,876
	William Blair Small Cap Growth Fund	Mutual Fund	458,168	451,819
	Federated Master Trust	Money Market Fund	25,131	25,131
*	WR Advisors Cash Management	Money Market Fund	326,983	326,983
			$ 21,702,403	$ 22,474,985