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

2012

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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. . . . . ▶ [X]

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
VEOLIA WATER RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1991

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

WASCO LLC

C/O VEOLIA WATER NORTH AMERICA

101 WEST WASHINGTON ST, STE 1400 E.
INDIANAPOLIS, IN 46204

2b Employer Identification Number (EIN)
33-0266015

2c Sponsor's telephone number
317-917-3776

2d Business code (see instructions)
221300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2013	PAMELA J PRICE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2013	PAMELA J PRICE
	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

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	4243
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**	2631
b Retired or separated participants receiving benefits	**6b**	1
c Other retired or separated participants entitled to future benefits	**6c**	1289
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	3921
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	22
f Total. Add lines **6d** and **6e**	**6f**	3943
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	3655
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 Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2R 2S 2T 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
VEOLIA WATER RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WASCO LLC

D Employer Identification Number (EIN)
33-0266015

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

AMERICAN FUNDS

95-1411037

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

DAVIS FUNDS

52-1346931

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

DREYFUS

13-5673135

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

GOLDMAN SACHS

13-5108880

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

HARTFORD MUTUAL FUNDS

13-3317783

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

INVESCO VAN KAMPEN

58-2287224

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

MAINSTAY

52-2206685

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

MFS

04-2747644

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

PIMCO FUNDS

95-2632339

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

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

(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)

WELLS FARGO BANK, N.A.

91-1374280

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 21 37 38 49 50 52 59 60 62 63 64	SERVICE PROVIDER	31893	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

SEYFARTH SHAW LLP

36-2152202

(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?
22 50	SERVICE PROVIDER	34527	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KMS BUSINESS SERVICES, INC.

26-4403231

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	SERVICE PROVIDER	20600	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

AON HEWITT

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	SERVICE PROVIDER	24000	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:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
VEOLIA WATER RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
33-0266015

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: WELLS FARGO STABLE RETURN FUND

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
52-2251296-001	C	13203546

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO S & P 500 INDEX FUND

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
94-6751923-001	C	4634800

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
VEOLIA WATER RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WASCO LLC

D Employer Identification Number (EIN)
33-0266015

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	25870	51577
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	146166	274899
(2) Participant contributions	1b(2)	337222	346995
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	155600	79629
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	3773097	4484099
(9) Value of interest in common/collective trusts	1c(9)	17620185	18221378
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	151238312	163824109
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2538159	2503968

		(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	175834611	189786654
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	175834611	189786654

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)	4493765	
(B) Participants	2a(1)(B)	10952646	
(C) Others (including rollovers)	2a(1)(C)	504958	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		15951369
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	30	
(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)	172058	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		172088
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	2603	
(B) Common stock	2b(2)(B)	39789	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5459635	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5502027
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2797373	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2715472	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		81901
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	73730	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		73730

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		836599
(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)		11307812
c Other income	2c		14129
d Total income. Add all **income** amounts in column (b) and enter total	2d		33939655
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	19862186	
(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)		19862186
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-73792
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	377916	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		377916
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		20166310
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		13773345
l Transfers of assets:			
(1) To this plan	2l(1)		178698
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: KATZ SAPPER & MILLER LLP **(2)** EIN: 35-1090346

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 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	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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)

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

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

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
VEOLIA WATER RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WASCO LLC

D Employer Identification Number (EIN)
33-0266015

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): 41-6257133

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

VEOLIA WATER RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

December 31, 2012 and 2011

VEOLIA WATER RETIREMENT SAVINGS PLAN

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Independent Auditors' Report

The Employee Benefits and Compensation Committee
Veolia Water Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Veolia Water Retirement Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

The Plan's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of 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, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the Trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Katz, Sapper & Miller, LLP
Certified Public Accountants

800 East 96th Street, Suite 500
Indianapolis, IN 46240

Tel 317.580.2000
Web ksmcpa.com

An Affiliate of
KSM Business Services, Inc.

Disclaimer of Opinion

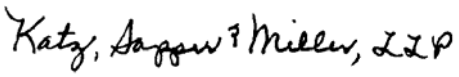
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2012, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States 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.



Indianapolis, Indiana
September 30, 2013

VEOLIA WATER RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2012 and 2011

	2012	2011
ASSETS		
Investments at fair value:		
Mutual fund shares	$ 163,824,109	$ 151,238,312
Money market fund shares	79,629	155,600
Collective trust funds	18,221,378	17,620,185
Self-directed brokerage accounts	2,503,968	2,538,163
Total Investments	184,629,084	171,552,260
Receivables:		
Employer contributions	274,899	146,166
Participant contributions	346,995	337,222
Notes receivable from participants	4,484,099	3,773,097
Total Receivables	5,105,993	4,256,485
Cash, noninterest-bearing	51,577	25,870
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	189,786,654	175,834,615
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(383,032)	(346,661)
NET ASSETS AVAILABLE FOR BENEFITS	$ 189,403,622	$ 175,487,954

See accompanying notes.

VEOLIA WATER RETIREMENT SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2012

ADDITIONS TO NET ASSETS ATTRIBUTED TO	
Investment Income:	
Net appreciation in fair value of investments	$ 14,625,141
Interest and dividend income	3,163,974
Other income	55,755
Total Investment Income	17,844,870
Interest income on notes receivable from participants	172,058
Contributions:	
Participant salary	10,952,646
Participant rollover	504,958
Employer	4,493,765
Total Contributions	15,951,369
Total Additions	33,968,297
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO	
Benefits paid	19,841,161
Administrative expenses	390,166
Total Deductions	20,231,327
NET INCREASE BEFORE TRANSFER FROM AFFILIATED PLAN	13,736,970
TRANSFER FROM AFFILIATED PLAN	178,698
NET INCREASE	13,915,668
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of Year	175,487,954
End of Year	$ 189,403,622

See accompanying notes.

VEOLIA WATER RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2012 and 2011

NOTE 1 – PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES

The following description of Veolia Water Retirement Savings Plan (the Plan) provides only general information. Plan participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General: The Plan was organized effective October 1, 1991, as a defined contribution retirement savings plan covering all eligible employees of Veolia Water North American Operating Services, LLC (the Employer) who are age 18 or older, or any employee who is a union member subject to a collective bargaining agreement (CBA) if the Employer has agreed in the CBA to have such union members covered by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Contributions: Plan participants may authorize the Employer to contribute to the Plan up to 50% of their eligible annual compensation, subject to the maximum annual amount permitted under the Internal Revenue Code (IRC). Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions from amounts representing distributions from other qualified plans.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless an affirmative election not to participate in the Plan is executed. Automatically enrolled participants have their contribution rate set at 4% of eligible compensation and their contributions are invested in a designated fund until an investment election is made by the participant.

The Employer makes matching contributions to the Plan. In 2012, the Employer made matching contributions equal to 50% of the first 7% of compensation that each participant contributed to the Plan. The Employer may elect to make discretionary contributions to the Plan. No Employer discretionary contributions were made to the Plan in 2012.

Participants direct the investment of their contributions, as well as those made by the Employer, into various investment options offered by the Plan.

Participant Accounts: Each participant's account is credited with the participant's contributions and Employer matching contributions, as well as allocations of the Employer's discretionary contributions and Plan earnings. Participant accounts may also be charged with an allocation of certain administrative expenses of the Plan. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined in the Plan Document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 – PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Vesting and Forfeitures: Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Employer's contribution portion of their account is based on years of service. A participant becomes 34% vested after one year of service, increasing by 33% per year, with full vesting after 3 years of credited service.

At December 31, 2012 and 2011, forfeited nonvested accounts of terminated participants totaled $50,988 and $58,935, respectively. These accounts will be used to reduce future Employer contributions. In 2012, forfeited nonvested accounts of $145,045 were used to reduce Employer contributions.

Notes Receivable from Participants: Participants may borrow from their account a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. The terms of the notes range up to 5 years except notes issued to purchase a principal residence, for which the terms cannot exceed 10 years. The notes are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through regular payroll deductions.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are treated as distributions based upon the terms of the Plan Document.

Payment of Benefits: Upon the occurrence of a distributable event due to separation from service by termination, death, disability, or retirement, as defined by the Plan Document, a participant may elect to receive a lump-sum cash distribution equal to the value of the participant's vested interest in his or her account. Hardship and in-service withdrawals, as defined in the Plan Document, are also permitted from a participant's account. Benefits are recorded by the Plan when paid.

Investment Valuation and Income Recognition: The Plan's 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 2 for discussion of fair value measurements.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As discussed in Note 4, the Plan invests in collective trust funds which are fully benefit-responsive funds. The Plan's statements of net assets available for benefits present the fair value of these investments, as well as the adjustment of these investments from fair value to contract value. The Plan's statement of changes in net assets available for benefits is prepared on a contract value basis.

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

Plan Expenses: Administrative expenses for maintaining the Plan may be paid by the Employer or the Plan, at the Employer's discretion. Loan administration fees are charged directly to the participant's account and are included in administrative expenses.

NOTE 1 – PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Plan Termination: Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants will become 100% vested in their accounts.

Tax Status: The Internal Revenue Service (IRS) has determined and informed the Employer by a letter dated May 3, 2013, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC. The Plan Administrator intends to correct insignificant operational items, if necessary. Therefore, the Plan Administrator believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2012, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements.

The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in process. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2009.

Reclassifications: Certain amounts in the 2011 financial statements have been reclassified to conform with the 2012 presentation.

Subsequent Events: The Plan Administrator has evaluated the financial statements for subsequent events occurring through September 30, 2013, the date the financial statements were available to be issued. See Note 9.

NOTE 2 – FAIR VALUE MEASUREMENTS

The Plan has categorized its assets and liabilities that are measured at fair value into a three-level fair value hierarchy. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. In situations where there is little or no market activity for the asset or liability, the Plan makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

NOTE 2 – FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation methodologies used by the Plan for investment assets that are measured at fair value on a recurring basis. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Mutual Fund Shares and Money Market Fund Shares: Valued at the published net asset value (NAV), as reported by each fund, of the shares held by the Plan at the reporting date.

Collective Trust Funds: Valued at the unit price reported by the sponsoring trust company. The underlying investments owned include other collective trust funds quoted using the unit value of the fund. The unit price is based on the fair value of the underlying investments owned, less any accrual of fees and expenses borne by the account, and divided by the number of units outstanding. The unit price is quoted on the active private market on which participants can transact daily with no significant redemption restrictions on these investments.

Common Stocks, Preferred Stocks, Exchange Traded Funds and Warrants: Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan's management 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 assets could result in a different fair value measurement at the reporting date.

Following is a summary, by major nature and risks class within each level of the fair value hierarchy, of the Plan's investment assets that are measured at fair value on a recurring basis as of December 31, 2012 and 2011:

2012	Level 1	Level 2	Total
Mutual fund shares:			
Balanced funds	$ 3,463,825		$ 3,463,825
Bond funds	11,291,475		11,291,475
Large cap funds	9,463,352		9,463,352
Mid cap funds	3,793,398		3,793,398
Small cap funds	7,181,007		7,181,007
Target maturity funds	121,933,340		121,933,340
International funds	6,697,712		6,697,712
Money market fund shares	79,629		79,629
Collective trust funds:			
Large cap fund		$ 4,634,800	4,634,800
Stable value fund		13,586,578	13,586,578
Self-directed brokerage accounts:			
Common stocks:			
Basic materials	437,700		437,700
Consumer goods	109,037		109,037
Healthcare	65,824		65,824
Industrials	48,235		48,235
Services	130,456		130,456
Technology	292,568		292,568
Other	440,520		440,520
Money market fund shares	182,156		182,156
Exchange traded funds	144,995		144,995
Mutual fund shares	622,709		622,709
Preferred stocks	28,121		28,121
Warrants	1,647		1,647
Total Investments at Fair Value	$166,407,706	$18,221,378	$184,629,084

NOTE 2 – FAIR VALUE MEASUREMENTS (CONTINUED)

2011	Level 1	Level 2	Total
Mutual fund shares:			
Balanced funds	$ 3,138,702		$ 3,138,702
Bond funds	9,264,524		9,264,524
Large cap funds	8,769,347		8,769,347
Mid cap funds	3,210,008		3,210,008
Small cap funds	6,695,866		6,695,866
Target maturity funds	114,262,302		114,262,302
International funds	5,897,563		5,897,563
Money market fund shares	155,600		155,600
Collective trust funds:			
Large cap fund		$3,765,336	3,765,336
Stable value fund		13,854,849	13,854,849
Self-directed brokerage accounts:			
Common stocks:			
Basic materials	410,789		410,789
Consumer goods	85,061		85,061
Financial	10,051		10,051
Healthcare	216,349		216,349
Industrials	100,407		100,407
Services	154,517		154,517
Technology	203,959		203,959
Other	517,133		517,133
Money market fund shares	279,982		279,982
Exchange traded funds	96,981		96,981
Mutual fund shares	433,593		433,593
Preferred stocks	28,804		28,804
Warrants	537		537
Total Investments at Fair Value	$153,932,075	$17,620,185	$171,552,260

At December 31, 2012 and 2011, the Plan had no other assets and no liabilities that are measured at fair value on a recurring basis.

NOTE 3 – INVESTMENT INFORMATION CERTIFIED BY TRUSTEE

All investment information disclosed in the accompanying financial statements, related notes and supplemental schedule has not been audited, but was obtained or derived from information provided to the Plan Administrator by the Plan's trustee. The following is a summary of the Plan's investment information which has been certified as complete and accurate as of December 31, 2012 and 2011, and for the year ended December 31, 2012, by Wells Fargo Bank, N.A., the Trustee, in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

	2012	2011
Mutual Fund Shares:		
Wells Fargo Advantage Dow Jones Target 2010 Fund I	$ 16,680,723*	$ 18,498,934*
Wells Fargo Advantage Dow Jones Target 2020 Fund I	49,755,426*	46,631,048*
Wells Fargo Advantage Dow Jones Target 2030 Fund I	35,394,667*	31,799,319*
Wells Fargo Advantage Dow Jones Target 2040 Fund I	11,690,256*	9,961,957*
PIMCO Total Return Admin Fund	11,291,475*	9,264,524*
Other mutual fund shares	39,011,562	35,082,530
	163,824,109	151,238,312
Money Market Fund Shares	79,629	155,600
Collective Trust Funds:		
Wells Fargo Stable Return Fund N4 (at contract value)		13,508,188*
Wells Fargo Stable Return Fund N35 (at contract value)	13,203,546*	
Other collective trust fund	4,634,800	3,765,336
	17,838,346	17,273,524
Self-Directed Brokerage Accounts	2,503,968	2,538,159
Total Investments held by Trustee	$184,246,052	$171,205,595

* Represents 5% or more of the Plan's net assets available for benefits at the date indicated.

	2012
Interest and dividend income	$ 3,163,974
Other income	$ 55,755
Net appreciation in fair value of investments:	
Fair value measured by quoted prices in an active market:	
Mutual fund shares	$14,261,793
Self-directed brokerage accounts	109,876
Fair value measured by other methods:	
Collective trust funds	253,472
	$14,625,141

NOTE 4 – COLLECTIVE TRUST FUNDS

The Plan has an investment in the Wells Fargo Stable Return Fund N35 at December 31, 2012 and in the Wells Fargo Stable Return Fund N4 at December 31, 2011, which are benefit-responsive collective trust funds. As described in Note 1, because these funds are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the Plan's net assets available for benefits attributable to the funds. Contract value, as reported to the Plan by Wells Fargo Bank, N.A., represents contributions made under the funds, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The average yield rate based on actual earnings of the fund was approximately 0.94% for 2012 and 1.56% for 2011, and the average interest rate credited to participants was approximately 1.95% for 2012 and 2.33% for 2011.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) communications from the Plan's sponsor designed to induce participants to transfer from the fund, (4) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (5) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

NOTE 5 – PLAN AMENDMENTS

The Plan Document was amended effective January 1, 2012 to require temporary employees to complete a year of service to satisfy eligibility. The Plan Document was also amended for various plan provisions, including clarification of the definitions of vested interest and deferral rate reinstated following a hardship withdrawal, and provision changes to qualified rollover distributions, transfer of balance to affiliated plans, and claims.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are managed by an affiliate of Wells Fargo Bank, N.A., the trustee of the Plan; therefore, transactions in these investments qualify as exempt party-in-interest transactions under ERISA. The Trustee also receives indirect fees from investments which are deducted from investment returns. Direct fees paid by the Plan to the Trustee totaled $30,983 in 2012.

The Employer provides certain accounting, administrative and investment management services to the Plan for which it receives no compensation.

Notes receivable from participants are permitted party-in-interest transactions.

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan's 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 changes could materially affect participants' account balances and the amounts reported in the Plan's financial statements.

NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per Form 5500 at December 31, 2012 and 2011:

	2012	2011
Net assets available for benefits per the financial statements	$189,403,622	$175,487,954
Adjustment from contract value to fair value for fully benefit-responsive investment contract	383,032	346,661
Other	-	(4)
Net assets per Form 5500	$189,786,654	$175,834,611

The following is a reconciliation of net increase per the financial statements to net income per Form 5500 for the year ended December 31, 2012:

Net increase per the financial statements	$13,915,668
Amounts classified as transfers to this Plan on Form 5500	(178,698)
Change in adjustment from contract value to fair value for fully benefit-responsive investment contract	36,371
Other	4
Net income per Form 5500	$13,773,345

NOTE 9 – SUBSEQUENT EVENT

The Plan Document was amended effective January 1, 2013 to change the definition of compensation relative to trailing wages paid after termination date, remove the Indianapolis-based collective bargaining unit from the Plan, and reflect changes made to the Wisconsin-based collective bargaining unit.

VEOLIA WATER RETIREMENT SAVINGS PLAN

EIN 33-0266015 PN 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2012

(a)	(b) and (c) Identity of Issue / Description of Investment	Number of Shares/Units	(d) Cost	(e) Current Value
	MUTUAL FUND SHARES			
	American Funds EuroPacific Growth Fund R4	165,457	**	$ 6,697,712
	Davis NY Venture Fund Y	63,827	**	2,243,534
	Dreyfus Premier Structure MidCap Fund I	165,651	**	3,793,398
	Hartford Small Company HLS Fund IA	190,982	**	3,769,990
	Invesco Equity and Income Fund A	376,912	**	3,463,825
	Mainstay Large Cap Growth I	480,573	**	3,834,972
	MFS Value Fund R4	133,525	**	3,384,846
	PIMCO Total Return Admin Fund	1,004,580	**	11,291,475
*	Wells Fargo Advantage Dow Jones Target 2010 Fund I	1,246,691	**	16,680,723
*	Wells Fargo Advantage Dow Jones Target 2020 Fund I	3,431,409	**	49,755,426
*	Wells Fargo Advantage Dow Jones Target 2030 Fund I	2,364,373	**	35,394,667
*	Wells Fargo Advantage Dow Jones Target 2040 Fund I	709,791	**	11,690,256
*	Wells Fargo Advantage Dow Jones Target 2050 Fund I	395,557	**	3,662,854
*	Wells Fargo Advantage Dow Jones Target Today Fund I	428,647	**	4,749,414
*	Wells Fargo Small Capital Value Fund I	105,604	**	3,411,017
	Total Mutual Fund Shares			163,824,109
	MONEY MARKET FUND SHARES			
*	Wells Fargo Advantage Cash Investment Money Market Service	79,629	**	79,629
	COLLECTIVE TRUST FUNDS			
*	Wells Fargo Stable Return Fund N35	278,325	**	13,586,578
*	Wells Fargo S&P 500 Index Fund N5	65,602	**	4,634,800
	Total Collective Trust Funds			18,221,378
	SELF-DIRECTED BROKERAGE ACCOUNTS		**	2,503,968
*	**NOTES RECEIVABLE FROM PARTICIPANTS,** bearing interest at 4.25-10%, with maturities through September 2022		0	4,484,099
	TOTAL			$ 189,113,183

* Party-in-interest, but not prohibited transactions.
** Cost has been omitted for participant-directed investments.

VEOLIA WATER RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

December 31, 2012 and 2011

VEOLIA WATER RETIREMENT SAVINGS PLAN

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Independent Auditors' Report

The Employee Benefits and Compensation Committee
Veolia Water Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Veolia Water Retirement Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

The Plan's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of 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, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the Trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Katz, Sapper & Miller, LLP
Certified Public Accountants

800 East 96th Street, Suite 500
Indianapolis, IN 46240

Tel 317.580.2000
Web ksmcpa.com

An Affiliate of
KSM Business Services, Inc.

Disclaimer of Opinion

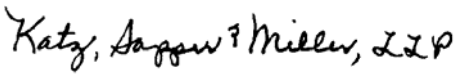
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2012, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States 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.



Indianapolis, Indiana
September 30, 2013

VEOLIA WATER RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2012 and 2011

	2012	2011
ASSETS		
Investments at fair value:		
Mutual fund shares	$ 163,824,109	$ 151,238,312
Money market fund shares	79,629	155,600
Collective trust funds	18,221,378	17,620,185
Self-directed brokerage accounts	2,503,968	2,538,163
Total Investments	184,629,084	171,552,260
Receivables:		
Employer contributions	274,899	146,166
Participant contributions	346,995	337,222
Notes receivable from participants	4,484,099	3,773,097
Total Receivables	5,105,993	4,256,485
Cash, noninterest-bearing	51,577	25,870
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	189,786,654	175,834,615
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(383,032)	(346,661)
NET ASSETS AVAILABLE FOR BENEFITS	$ 189,403,622	$ 175,487,954

See accompanying notes.

VEOLIA WATER RETIREMENT SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2012

ADDITIONS TO NET ASSETS ATTRIBUTED TO	
Investment Income:	
Net appreciation in fair value of investments	$ 14,625,141
Interest and dividend income	3,163,974
Other income	55,755
Total Investment Income	17,844,870
Interest income on notes receivable from participants	172,058
Contributions:	
Participant salary	10,952,646
Participant rollover	504,958
Employer	4,493,765
Total Contributions	15,951,369
Total Additions	33,968,297
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO	
Benefits paid	19,841,161
Administrative expenses	390,166
Total Deductions	20,231,327
NET INCREASE BEFORE TRANSFER FROM AFFILIATED PLAN	13,736,970
TRANSFER FROM AFFILIATED PLAN	178,698
NET INCREASE	13,915,668
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of Year	175,487,954
End of Year	$ 189,403,622

See accompanying notes.

VEOLIA WATER RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2012 and 2011

NOTE 1 – PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES

The following description of Veolia Water Retirement Savings Plan (the Plan) provides only general information. Plan participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General: The Plan was organized effective October 1, 1991, as a defined contribution retirement savings plan covering all eligible employees of Veolia Water North American Operating Services, LLC (the Employer) who are age 18 or older, or any employee who is a union member subject to a collective bargaining agreement (CBA) if the Employer has agreed in the CBA to have such union members covered by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Contributions: Plan participants may authorize the Employer to contribute to the Plan up to 50% of their eligible annual compensation, subject to the maximum annual amount permitted under the Internal Revenue Code (IRC). Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions from amounts representing distributions from other qualified plans.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless an affirmative election not to participate in the Plan is executed. Automatically enrolled participants have their contribution rate set at 4% of eligible compensation and their contributions are invested in a designated fund until an investment election is made by the participant.

The Employer makes matching contributions to the Plan. In 2012, the Employer made matching contributions equal to 50% of the first 7% of compensation that each participant contributed to the Plan. The Employer may elect to make discretionary contributions to the Plan. No Employer discretionary contributions were made to the Plan in 2012.

Participants direct the investment of their contributions, as well as those made by the Employer, into various investment options offered by the Plan.

Participant Accounts: Each participant's account is credited with the participant's contributions and Employer matching contributions, as well as allocations of the Employer's discretionary contributions and Plan earnings. Participant accounts may also be charged with an allocation of certain administrative expenses of the Plan. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined in the Plan Document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 – PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Vesting and Forfeitures: Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Employer's contribution portion of their account is based on years of service. A participant becomes 34% vested after one year of service, increasing by 33% per year, with full vesting after 3 years of credited service.

At December 31, 2012 and 2011, forfeited nonvested accounts of terminated participants totaled $50,988 and $58,935, respectively. These accounts will be used to reduce future Employer contributions. In 2012, forfeited nonvested accounts of $145,045 were used to reduce Employer contributions.

Notes Receivable from Participants: Participants may borrow from their account a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. The terms of the notes range up to 5 years except notes issued to purchase a principal residence, for which the terms cannot exceed 10 years. The notes are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through regular payroll deductions.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are treated as distributions based upon the terms of the Plan Document.

Payment of Benefits: Upon the occurrence of a distributable event due to separation from service by termination, death, disability, or retirement, as defined by the Plan Document, a participant may elect to receive a lump-sum cash distribution equal to the value of the participant's vested interest in his or her account. Hardship and in-service withdrawals, as defined in the Plan Document, are also permitted from a participant's account. Benefits are recorded by the Plan when paid.

Investment Valuation and Income Recognition: The Plan's 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 2 for discussion of fair value measurements.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As discussed in Note 4, the Plan invests in collective trust funds which are fully benefit-responsive funds. The Plan's statements of net assets available for benefits present the fair value of these investments, as well as the adjustment of these investments from fair value to contract value. The Plan's statement of changes in net assets available for benefits is prepared on a contract value basis.

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

Plan Expenses: Administrative expenses for maintaining the Plan may be paid by the Employer or the Plan, at the Employer's discretion. Loan administration fees are charged directly to the participant's account and are included in administrative expenses.

NOTE 1 – PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Plan Termination: Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants will become 100% vested in their accounts.

Tax Status: The Internal Revenue Service (IRS) has determined and informed the Employer by a letter dated May 3, 2013, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC. The Plan Administrator intends to correct insignificant operational items, if necessary. Therefore, the Plan Administrator believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2012, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements.

The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in process. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2009.

Reclassifications: Certain amounts in the 2011 financial statements have been reclassified to conform with the 2012 presentation.

Subsequent Events: The Plan Administrator has evaluated the financial statements for subsequent events occurring through September 30, 2013, the date the financial statements were available to be issued. See Note 9.

NOTE 2 – FAIR VALUE MEASUREMENTS

The Plan has categorized its assets and liabilities that are measured at fair value into a three-level fair value hierarchy. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. In situations where there is little or no market activity for the asset or liability, the Plan makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

NOTE 2 – FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation methodologies used by the Plan for investment assets that are measured at fair value on a recurring basis. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Mutual Fund Shares and Money Market Fund Shares: Valued at the published net asset value (NAV), as reported by each fund, of the shares held by the Plan at the reporting date.

Collective Trust Funds: Valued at the unit price reported by the sponsoring trust company. The underlying investments owned include other collective trust funds quoted using the unit value of the fund. The unit price is based on the fair value of the underlying investments owned, less any accrual of fees and expenses borne by the account, and divided by the number of units outstanding. The unit price is quoted on the active private market on which participants can transact daily with no significant redemption restrictions on these investments.

Common Stocks, Preferred Stocks, Exchange Traded Funds and Warrants: Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan's management 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 assets could result in a different fair value measurement at the reporting date.

Following is a summary, by major nature and risks class within each level of the fair value hierarchy, of the Plan's investment assets that are measured at fair value on a recurring basis as of December 31, 2012 and 2011:

2012	Level 1	Level 2	Total
Mutual fund shares:			
Balanced funds	$ 3,463,825		$ 3,463,825
Bond funds	11,291,475		11,291,475
Large cap funds	9,463,352		9,463,352
Mid cap funds	3,793,398		3,793,398
Small cap funds	7,181,007		7,181,007
Target maturity funds	121,933,340		121,933,340
International funds	6,697,712		6,697,712
Money market fund shares	79,629		79,629
Collective trust funds:			
Large cap fund		$ 4,634,800	4,634,800
Stable value fund		13,586,578	13,586,578
Self-directed brokerage accounts:			
Common stocks:			
Basic materials	437,700		437,700
Consumer goods	109,037		109,037
Healthcare	65,824		65,824
Industrials	48,235		48,235
Services	130,456		130,456
Technology	292,568		292,568
Other	440,520		440,520
Money market fund shares	182,156		182,156
Exchange traded funds	144,995		144,995
Mutual fund shares	622,709		622,709
Preferred stocks	28,121		28,121
Warrants	1,647		1,647
Total Investments at Fair Value	$166,407,706	$18,221,378	$184,629,084

NOTE 2 – FAIR VALUE MEASUREMENTS (CONTINUED)

2011	Level 1	Level 2	Total
Mutual fund shares:			
Balanced funds	$ 3,138,702		$ 3,138,702
Bond funds	9,264,524		9,264,524
Large cap funds	8,769,347		8,769,347
Mid cap funds	3,210,008		3,210,008
Small cap funds	6,695,866		6,695,866
Target maturity funds	114,262,302		114,262,302
International funds	5,897,563		5,897,563
Money market fund shares	155,600		155,600
Collective trust funds:			
Large cap fund		$3,765,336	3,765,336
Stable value fund		13,854,849	13,854,849
Self-directed brokerage accounts:			
Common stocks:			
Basic materials	410,789		410,789
Consumer goods	85,061		85,061
Financial	10,051		10,051
Healthcare	216,349		216,349
Industrials	100,407		100,407
Services	154,517		154,517
Technology	203,959		203,959
Other	517,133		517,133
Money market fund shares	279,982		279,982
Exchange traded funds	96,981		96,981
Mutual fund shares	433,593		433,593
Preferred stocks	28,804		28,804
Warrants	537		537
Total Investments at Fair Value	$153,932,075	$17,620,185	$171,552,260

At December 31, 2012 and 2011, the Plan had no other assets and no liabilities that are measured at fair value on a recurring basis.

NOTE 3 – INVESTMENT INFORMATION CERTIFIED BY TRUSTEE

All investment information disclosed in the accompanying financial statements, related notes and supplemental schedule has not been audited, but was obtained or derived from information provided to the Plan Administrator by the Plan's trustee. The following is a summary of the Plan's investment information which has been certified as complete and accurate as of December 31, 2012 and 2011, and for the year ended December 31, 2012, by Wells Fargo Bank, N.A., the Trustee, in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

	2012	2011
Mutual Fund Shares:		
Wells Fargo Advantage Dow Jones Target 2010 Fund I	$ 16,680,723*	$ 18,498,934*
Wells Fargo Advantage Dow Jones Target 2020 Fund I	49,755,426*	46,631,048*
Wells Fargo Advantage Dow Jones Target 2030 Fund I	35,394,667*	31,799,319*
Wells Fargo Advantage Dow Jones Target 2040 Fund I	11,690,256*	9,961,957*
PIMCO Total Return Admin Fund	11,291,475*	9,264,524*
Other mutual fund shares	39,011,562	35,082,530
	163,824,109	151,238,312
Money Market Fund Shares	79,629	155,600
Collective Trust Funds:		
Wells Fargo Stable Return Fund N4 (at contract value)		13,508,188*
Wells Fargo Stable Return Fund N35 (at contract value)	13,203,546*	
Other collective trust fund	4,634,800	3,765,336
	17,838,346	17,273,524
Self-Directed Brokerage Accounts	2,503,968	2,538,159
Total Investments held by Trustee	$184,246,052	$171,205,595

* Represents 5% or more of the Plan's net assets available for benefits at the date indicated.

	2012
Interest and dividend income	$ 3,163,974
Other income	$ 55,755
Net appreciation in fair value of investments:	
Fair value measured by quoted prices in an active market:	
Mutual fund shares	$14,261,793
Self-directed brokerage accounts	109,876
Fair value measured by other methods:	
Collective trust funds	253,472
	$14,625,141

NOTE 4 – COLLECTIVE TRUST FUNDS

The Plan has an investment in the Wells Fargo Stable Return Fund N35 at December 31, 2012 and in the Wells Fargo Stable Return Fund N4 at December 31, 2011, which are benefit-responsive collective trust funds. As described in Note 1, because these funds are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the Plan's net assets available for benefits attributable to the funds. Contract value, as reported to the Plan by Wells Fargo Bank, N.A., represents contributions made under the funds, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The average yield rate based on actual earnings of the fund was approximately 0.94% for 2012 and 1.56% for 2011, and the average interest rate credited to participants was approximately 1.95% for 2012 and 2.33% for 2011.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) communications from the Plan's sponsor designed to induce participants to transfer from the fund, (4) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (5) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

NOTE 5 – PLAN AMENDMENTS

The Plan Document was amended effective January 1, 2012 to require temporary employees to complete a year of service to satisfy eligibility. The Plan Document was also amended for various plan provisions, including clarification of the definitions of vested interest and deferral rate reinstated following a hardship withdrawal, and provision changes to qualified rollover distributions, transfer of balance to affiliated plans, and claims.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are managed by an affiliate of Wells Fargo Bank, N.A., the trustee of the Plan; therefore, transactions in these investments qualify as exempt party-in-interest transactions under ERISA. The Trustee also receives indirect fees from investments which are deducted from investment returns. Direct fees paid by the Plan to the Trustee totaled $30,983 in 2012.

The Employer provides certain accounting, administrative and investment management services to the Plan for which it receives no compensation.

Notes receivable from participants are permitted party-in-interest transactions.

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan's 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 changes could materially affect participants' account balances and the amounts reported in the Plan's financial statements.

NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per Form 5500 at December 31, 2012 and 2011:

	2012	2011
Net assets available for benefits per the financial statements	$189,403,622	$175,487,954
Adjustment from contract value to fair value for fully benefit-responsive investment contract	383,032	346,661
Other	-	(4)
Net assets per Form 5500	$189,786,654	$175,834,611

The following is a reconciliation of net increase per the financial statements to net income per Form 5500 for the year ended December 31, 2012:

Net increase per the financial statements	$13,915,668
Amounts classified as transfers to this Plan on Form 5500	(178,698)
Change in adjustment from contract value to fair value for fully benefit-responsive investment contract	36,371
Other	4
Net income per Form 5500	$13,773,345

NOTE 9 – SUBSEQUENT EVENT

The Plan Document was amended effective January 1, 2013 to change the definition of compensation relative to trailing wages paid after termination date, remove the Indianapolis-based collective bargaining unit from the Plan, and reflect changes made to the Wisconsin-based collective bargaining unit.

VEOLIA WATER RETIREMENT SAVINGS PLAN

EIN 33-0266015 PN 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2012

(a)	(b) and (c) Identity of Issue / Description of Investment	Number of Shares/Units	(d) Cost	(e) Current Value
	MUTUAL FUND SHARES			
	American Funds EuroPacific Growth Fund R4	165,457	**	$ 6,697,712
	Davis NY Venture Fund Y	63,827	**	2,243,534
	Dreyfus Premier Structure MidCap Fund I	165,651	**	3,793,398
	Hartford Small Company HLS Fund IA	190,982	**	3,769,990
	Invesco Equity and Income Fund A	376,912	**	3,463,825
	Mainstay Large Cap Growth I	480,573	**	3,834,972
	MFS Value Fund R4	133,525	**	3,384,846
	PIMCO Total Return Admin Fund	1,004,580	**	11,291,475
*	Wells Fargo Advantage Dow Jones Target 2010 Fund I	1,246,691	**	16,680,723
*	Wells Fargo Advantage Dow Jones Target 2020 Fund I	3,431,409	**	49,755,426
*	Wells Fargo Advantage Dow Jones Target 2030 Fund I	2,364,373	**	35,394,667
*	Wells Fargo Advantage Dow Jones Target 2040 Fund I	709,791	**	11,690,256
*	Wells Fargo Advantage Dow Jones Target 2050 Fund I	395,557	**	3,662,854
*	Wells Fargo Advantage Dow Jones Target Today Fund I	428,647	**	4,749,414
*	Wells Fargo Small Capital Value Fund I	105,604	**	3,411,017
	Total Mutual Fund Shares			163,824,109
	MONEY MARKET FUND SHARES			
*	Wells Fargo Advantage Cash Investment Money Market Service	79,629	**	79,629
	COLLECTIVE TRUST FUNDS			
*	Wells Fargo Stable Return Fund N35	278,325	**	13,586,578
*	Wells Fargo S&P 500 Index Fund N5	65,602	**	4,634,800
	Total Collective Trust Funds			18,221,378
	SELF-DIRECTED BROKERAGE ACCOUNTS		**	2,503,968
*	**NOTES RECEIVABLE FROM PARTICIPANTS,** bearing interest at 4.25-10%, with maturities through September 2022		0	4,484,099
	TOTAL			$ 189,113,183

* Party-in-interest, but not prohibited transactions.
** Cost has been omitted for participant-directed investments.

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EIN 33-0266015 PN 001

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