

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>THE W.W. WILLIAMS COMPANY EMPLOYEES' PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/28/1943</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/28/1943</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>12/28/1943</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>W.W. WILLIAMS COMPANY</u> <u>835 WEST GOODALE BLVD.</u> <u>COLUMBUS, OH 43212-3824</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-4343230</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>614-228-5000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>423800</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-4343230</u>	2c Sponsor's telephone number <u>614-228-5000</u>	2d Business code (see instructions) <u>423800</u>	
2b Employer Identification Number (EIN) <u>31-4343230</u>					
2c Sponsor's telephone number <u>614-228-5000</u>					
2d Business code (see instructions) <u>423800</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	<u>10/11/2013</u> Date	<u>KELLY TURLEY</u> Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
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 ☒ 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: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 1004
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 250	
b Retired or separated participants receiving benefits.....	6b 339	
c Other retired or separated participants entitled to future benefits.....	6c 253	
d Subtotal. Add lines 6a , 6b , and 6c	6d 842	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 28	
f Total. Add lines 6d and 6e	6f 870	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0	
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: 1A 1G 1I		
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) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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

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

A Name of plan <u>THE W.W. WILLIAMS COMPANY EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>W.W. WILLIAMS COMPANY</u>	D Employer Identification Number (EIN) <u>31-4343230</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>21560655</u>
b Actuarial value	2b <u>22460657</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>339</u> <u>12605500</u>
b For terminated vested participants.....	3b <u>393</u> <u>4441693</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>82546</u>
(2) Vested benefits.....	3c(2) <u>6315264</u>
(3) Total active	3c(3) <u>272</u> <u>6397810</u>
d Total	3d <u>1004</u> <u>23445003</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.99 %</u>
6 Target normal cost.....	6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/26/2013</u>
Signature of actuary		Date
<u>MARTIN E. MOLLOY</u>		<u>11-06227</u>
Type or print name of actuary		Most recent enrollment number
<u>AON CONSULTING, INC.</u>		<u>614-436-8100</u>
Firm name		Telephone number (including area code)
<u>445 HUTCHINSON AVENUE</u> <u>COLUMBUS, OH 43235</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	794709
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	340580
9	Amount remaining (line 7 minus line 8)	0	454129
10	Interest on line 9 using prior year's actual return of <u>-1.34</u> %		-6085
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of <u>6.27</u> % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	448044

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.89 %
15	Adjusted funding target attainment percentage	15	93.89 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.06 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/26/2012	35000		08/29/2013	250000	
07/16/2012	115000				
08/22/2012	172000				
09/21/2012	123000				
12/21/2012	125000				
07/31/2013	250000				
			Totals ►	18(b)	1070000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	992960
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1432390	349959	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	349959	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	311810	311810
36 Additional cash requirement (line 34 minus line 35)	36	38149	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	992960	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	954811	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	311810	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 THE W.W. WILLIAMS COMPANY EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 W.W. WILLIAMS COMPANY	D Employer Identification Number (EIN) 31-4343230	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIFTH THIRD BANK RETIREMENT SERVICE

31-1051736

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
ALGER FUNDS
P O BOX 8480 BOSTON, MA 02266

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ALLIANZ GLOBAL INVESTORS
1633 BROADWAY NEW YORK, NY 10019

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DIAMOND HILL
325 JOHN H MCCONNELL BOULEVARD SUITE 200 COLUMBUS, OH 43215

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

DODGE & COX FUNDS

P O BOX 8422
BOSTON, MA 02266

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

HARBOR FUNDS

P O BOX 804660
CHICAGO, IL 60680

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

HARDING LOEVNER

400 CROSSING BLVD FORTH FLOOR
BRIDGEWATER, NJ 08807

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

JOHN HANCOCK

P O BOX 55913
BOSTON, MA 02205

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

NORTHERN FUNDS

P O BOX 75986
CHICAGO, IL 60675

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

OLD MUTUAL ADVISOR FUNDS

P O BOX 9829
PROVIDENCE, RI 02940

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

PIMCO FUNDS

P O BOX 55060
BOSTON, MA 02205

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

WESTERN ASSET MANAGEMENT COMPANY

385 EAST COLORADO BOULEVARD
PASADENA, CA 91101

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

WILLIAM BLAIR FUNDS

222 W ADAMS ST
CHICAGO, IL 60606

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

DIMENSIONAL FUND ADVISORS

6300 BEE CAVE ROAD
BUILDING ONE
AUSTIN, TX 78746

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

VANGUARD GROUP INC

23-1945930

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

DELAWARE MANAGEMENT COMPANY

P.O. BOX 9876
PROVIDENCE, RI 02940

(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

(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)

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

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan THE W.W. WILLIAMS COMPANY EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 W.W. WILLIAMS COMPANY	D Employer Identification Number (EIN) 31-4343230	

Part I	Asset and Liability Statement
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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	134730	135023
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	500000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	27403	21822
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	323	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	21398199	22995425
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	21560655	23652270

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	21560655	23652270
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1070000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1070000

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1172387	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1172387

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2443808
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4686195

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2594580	
(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)		2594580
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2594580

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2091615
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: HIRTH NORRIS GARRISON LLP

(2) EIN: 31-1158488

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:

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.).....

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.).....

	Yes	No	Amount
4a		X	
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.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		1000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>THE W.W. WILLIAMS COMPANY EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>W.W. WILLIAMS COMPANY</u>	D Employer Identification Number (EIN) <u>31-4343230</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-4343230</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>126</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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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
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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: 50% Investment-Grade Debt: 40% High-Yield Debt: 0% Real Estate: 0% Other: 10%

- 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):

THE W. W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST

FINANCIAL STATEMENTS

* * * * *

DECEMBER 31, 2012 AND 2011

C O N T E N T S

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	3-4
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7-14
SUPPLEMENTAL SCHEDULES	
SCHEDULE OF ASSETS HELD FOR INVESTMENT	15
SCHEDULE OF REPORTABLE TRANSACTIONS	16

Partners

JAMES E. NORRIS, CPA
JODI L. GARRISON, CPA
TIMOTHY R. HARRIS, CPA

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Trustees
The W. W. Williams Company
Employees' Pension Trust

Report on the Financial Statements

We have audited the accompanying financial statements of the W. W. Williams Company Employees' Pension Trust (Plan), which comprise the statements of net assets available for benefits and of accumulated benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the Financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (Continued)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of W. W. Williams Company Employees' Pension Trust as of December 31, 2012 and 2011, and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

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

Hirth Norris & Garrison, LLP

Grove City, Ohio
July 30, 2013

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
ASSETS		
Cash	\$ 135,023	\$ 134,730
Assets held for investment purposes at fair value as determined by the Plan's investment manager:		
Mutual funds and common stock	22,995,425	21,398,522
Receivables:		
Plan sponsor contribution receivable	500,000	0
Accrued dividends	<u>21,822</u>	<u>27,403</u>
	23,652,270	21,560,655
LIABILITIES	<u>0</u>	<u>0</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$ 23,652,270</u>	<u>\$ 21,560,655</u>

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

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
INCREASES		
Plan sponsor contributions	\$ 1,070,000	\$ 555,000
Investment income		
Dividends	1,172,387	741,370
Realized gain (loss) on the sale of mutual funds	406,471	(127,986)
Unrealized appreciation (depreciation) of mutual funds	<u>2,037,337</u>	<u>(904,121)</u>
Total increases	<u>4,686,195</u>	<u>264,263</u>
DECREASES		
Retirement benefit payments	<u>2,594,580</u>	<u>1,658,268</u>
CHANGE IN NET ASSETS DURING THE YEAR	2,091,615	(1,394,005)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of year	<u>21,560,655</u>	<u>22,954,660</u>
NET ASSETS AVAILABLE FOR BENEFITS - End of year	<u>\$ 23,652,270</u>	<u>\$ 21,560,655</u>

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

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PENSION PLAN

The Plan is a defined benefit pension plan which was created for the purpose of providing retirement benefits to all eligible employees of The W.W. Williams Company (Plan Sponsor). The Internal Revenue Service has approved the Plan and therefore, the Plan's earnings are exempt from Federal income tax and benefits are not taxable until received by the participants.

Eligibility

Each employee is eligible to participate after completion of one year of service. Employees hired after December 31, 1999, and employees of affiliated employers are not eligible to participate. In addition, the Plan Sponsor amended the Plan in 2003 to provide for cessation of all benefit accruals, effective December 31, 2003.

BenefitsNormal Retirement Date

The first day of the month coinciding with or next following the participant's 65th birthday, he will be entitled to a monthly pension equal to the sum of:

- i) .65% of average monthly compensation times years of service (up to 40),
- ii) .65% of average monthly compensation in excess of one twelfth of Social Security Covered Compensation in effect on the last day of the calendar year in which the participant reaches his Social Security Retirement Age times years of service (up to 35).

For purposes of this section average compensation means a participant's average monthly compensation earned for the 5 consecutive calendar years which produces the highest monthly average. If a participant has fewer than 5 calendar years of employment, average compensation will be based on the date of employment until date of termination. Participants who have not attained age 55 as of January 1, 2000, shall have their average monthly compensation computed by using the 10 consecutive calendar years which produces the highest monthly average. In no event will the accrued benefit calculated after December 31, 1999, ever be less than the accrued benefit at that date for an eligible employee. No compensation or years of service earned after December 31, 2003, will be used for purposes of determining a participant's average monthly compensation. However, the accrued benefit of any active employee on December 31, 2003, will not be less than \$1,575 per year.

Early Retirement Benefit

After attaining age 55 and accumulating 10 years of service credit the participant is entitled to a monthly pension commencing at his Early Retirement Date equal to his accrued monthly pension reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which his Early Retirement Date precedes his Normal Retirement Date.

Late Retirement Benefit

If a participant works beyond his Normal Retirement Date, he will be entitled to a monthly pension commencing at his Late Retirement Date equal to the greater of 1) the actuarial equivalent of his Normal Retirement Benefit, or 2) his monthly benefit determined using his years of service and wages to his late retirement date.

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PENSION PLAN (Continued)

Disability Benefit

If a participant becomes totally and permanently disabled he will be entitled to a monthly pension commencing once other disability benefits discontinue equal to the actuarial equivalent value of his accrued monthly pension using his credited service and average monthly compensation to date of disablement or December 31, 2003, if earlier.

Normal Form of Payment

A monthly pension for life.

Vesting Benefits

If a participant terminates employment for reasons other than retirement, disability or death after completing 5 years of service he will be entitled to a monthly pension commencing at his Normal Retirement Date equal to his accrued monthly pension.

Death Benefit

If a participant dies prior to retirement his surviving spouse will be entitled to the annuity she would have received had he retired when first eligible for early retirement (or immediately if already eligible for early retirement) and not waived out of the joint and 50% survivor form of benefit. In 2011 the death benefit for terminated vested participants was changed from the present value of the participant's accrued benefit to a 50% Joint and Survivor annuity payable at the participant's age 65 date.

Great Lakes Diesel Benefits

For any participant who had been a participant in the Great Lakes Diesel Co. Retirement Plan on March 31, 1981, benefit accruals under the Plan will be added to those earned in the W. W. Williams Company Employees' Pension Plan after that date.

NOTE 2 - ACCOUNTING POLICIES

Date of Management Review

Subsequent events were evaluated through July 30, 2013, which is the date the financial statements were available to be issued.

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment valuation and income recognition

Purchases and sales of mutual funds are reflected on the date of purchase and sale respectively. Investment income is reflected when earned.

The valuation of investments in mutual funds was provided by the Plan's investment manager. All of the funds are publicly traded as of December 31, 2012.

The statement of changes in net assets includes unrealized gains and losses on investments. The unrealized gain (loss) on investments represents the change in the differences between cost and market at the beginning and end of the year.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2012, were as follows.

The Plan was valued in accordance with the proposed regulations under the Pension Protection Act of 2006.

The following assumptions were used in valuing the benefits under the Plan.

<u>Salary Increases</u>	N/A – Frozen Plan
<u>Withdrawal</u>	None
<u>Retirement Age</u>	The retirement age used ranged from 60 to 67 with a weighted average retirement age of 63.73 years.
<u>Employees Recognized In Valuation</u>	All participants

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Attained Age

Age near birthday as of the valuation date

Mortality Decrements

IRS 2011 Annuitant and Non-Annuitant Mortality for males and females - 2011

IRS 2012 Annuitant and Non-Annuitant Mortality for males and females - 2012

The actuarial present value of accumulated Plan benefits at January 1, 2012 and 2011, respectively:

	<u>2012</u>	<u>2011</u>
Vested benefits		
Participants currently receiving payments	\$ 11,982,210	\$ 11,648,886
Vested benefits for other participants	10,284,378	10,747,768
Total vested benefits	22,266,588	22,396,654
Nonvested benefits	0	0
Total present value of accumulated Plan benefits	<u>\$ 22,266,588</u>	<u>\$ 22,396,654</u>

The following is a statement of changes in the actuarial present value of accumulated plan benefits for the years under audit (beginning of respective plan years).

	<u>2012</u>	<u>2011</u>
Actuarial present value of accumulated Plan benefits at January 1, 2011 and 2010	\$ 22,396,654	\$ 21,703,186
Increase (decrease) attributable to:		
Other changes	(134,586)	564,647
Benefits paid	(1,658,268)	(1,451,252)
Plan amendment	0	(38,787)
Change in actuarial assumptions	44,100	44,559
Interest	1,618,688	1,574,301
Total	<u>(130,066)</u>	<u>693,468</u>
Actuarial present value of accumulated Plan benefits at January 1, 2012 and 2011	<u>\$ 22,266,588</u>	<u>\$ 22,396,654</u>

NOTE 4 – PLAN TERMINATION

The Plan sponsor has the right to terminate the Plan. In the event that such termination takes place the procedures will be as follows:

- (i) The sponsor must first notify the Pension Benefit Guaranty Corporation at least sixty (60) days prior to the date of the proposed termination.

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
NOTES TO FINANCIAL STATEMENT

NOTE 4 - PLAN TERMINATION (Continued)

- (ii) No termination distribution shall be made pending notification from the Pension Benefit Guaranty Corporation as to whether the Trust Assets are sufficient to discharge all insured benefit obligations. Notification that Assets are not sufficient shall be treated as a termination by the Pension Benefit Guaranty Corporation as of the date of notification.

Priority of Benefits -- Upon approval from the Pension Benefit Guaranty Corporation of the Plan termination, the Administrator shall allocate the assets of the Plan among Participants and Beneficiaries in the following order or priority and subject to in any event to the provisions of the Act:

- (a) First to that portion of each Participant's Accrued Benefit which is derived from his Voluntary Contributions.
- (b) Equally among individuals in the following two categories:
 - (1) Benefits to Retired Participants and their Beneficiaries to whom payment commenced at least three (3) years prior to the termination date, based on Plan provisions in effect during the five (5) year period ending on such date; the lowest recent three (3) year period shall be considered the benefit in pay status for such period.
 - (2) Benefits as respects a Participant wherein payment would have commenced at least three (3) years prior to the termination date if the Participant had actually retired, based on the lowest benefit determined under the Plan provisions in effect during the five (5) year period ending on such date.
- (c) All other benefits guaranteed (insured under the Act determined without regard to Section 4022(b)(5) thereof; and additional benefits, if any, under this subparagraph if Section 4022(b)(6) of the Act did not apply.
- (d) All other (uninsured) Vested benefits.
- (e) All other benefits under the Plan.
- (f) Return of any excess funds to the Employer or reallocated to the Participants on the basis of their Present Value of Accrued Benefit, if authorized by the Employer, only after satisfaction of all liabilities, fixed and contingent.

NOTE 5 - INVESTMENT AND FUNDING POLICY

The Plan's investment policy is to maintain sufficient liquidity to assure the timely payment of benefits and the selection of investments which in the long run, will produce a reasonable rate of return commensurate with the risks involved. The Company made a contribution of \$555,000 for 2011 and \$1,070,000 for 2012. The Company should not have to make a contribution in 2013.

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 6 - INCOME TAX STATUS

The Plan has received tax-exempt status from the Internal Revenue Service. This means that Plan earnings are exempt from Federal Income tax and benefits are not taxable until received by the participants.

NOTE 7 - INFORMATION SUPPLIED BY PLAN CUSTODIAN

All information included in the accompanying financial statements and schedules except benefits paid, liabilities and changes in such accounts has been furnished by Fifth Third Bank trust department, the custodian of the Plan's assets and certified to the Plan administrator. All assets managed by Fifth Third Bank trust department are invested in publicly traded mutual funds.

NOTE 8 - EXPENSES OF PLAN PAID BY PLAN SPONSOR

The Plan sponsor pays all of the administrative expenses of the Plan including PBGC insurance premiums, if any, and audit, actuarial and investment management fees.

NOTE 9 - BENEFITS INSURANCE COVERAGE

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations that ceiling is \$4,790 per month in 2013, \$4,653 per month in 2012 and \$4,500 per month in 2011. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

NOTE 10 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. Investments that represent 5% or more of the Plan's net assets are separately identified.

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 10 - FAIR VALUE MEASUREMENTS (Continued)

		Fair Value Measurements at Reporting Date Using:		
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
		<u>Fair Value</u>		
<u>December 31, 2012</u>				
Mutual funds				
Delaware Extended Duration Bd Fd	\$ 3,923,123	\$ 3,923,123		
Vanguard Long Term Invest Gr Bd Fd	3,840,470	3,840,470		
William Blair Intl Growth Fd	1,782,811	1,782,811		
DFA Emerging Markets Value Fd #95	1,823,449	1,823,449		
Northern Global Real Estate Index Fd	1,185,696	1,185,696		
Other Mutual Funds	10,439,524	10,439,524		
Common stock				
Miscellaneous stock	352	352		
Total	<u>\$ 22,995,425</u>	<u>\$ 22,995,425</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>December 31, 2011</u>				
Mutual funds				
Delaware Extended Duration Bd Fd	\$ 2,116,462	\$ 2,116,462		
Vanguard Long Term Invest Gr Bd Fd	4,471,503	4,471,503		
William Blair Intl Growth Fd	1,632,916	1,632,916		
DFA Emerging Markets Value Fd #95	1,573,896	1,573,896		
Northern Global Real Estate Index Fd	1,093,366	1,093,366		
Other Mutual Funds	10,510,056	10,510,056		
Common stock				
Miscellaneous stock	323	323		
Total	<u>\$ 21,398,522</u>	<u>\$ 21,398,522</u>	<u>\$ 0</u>	<u>\$ 0</u>

SFAS No. 157, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 10 - FAIR VALUE MEASUREMENTS (Continued)

Level 1 Inputs

Quoted market prices in active markets for the identical asset (e.g., a price for which a share of a widely held publicly traded stock would sell).

Level 2 Inputs

Quoted market prices in active markets for similar assets or quoted market prices for identical or similar assets in markets that are not active.

Level 3 Inputs

Unobserved inputs for the asset; these would be based on the reporting entity's assumptions of how other market participants would value the asset.

NOTE 11 - PLAN AMENDMENTS

No Plan amendments were made in either 2012 or 2011.

NOTE 12 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

NOTE 13 - RISKS AND UNCERTAINTIES

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

NOTE 14 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500, SCHEDULE H

The audited financial statements and form 5500 are in agreement.

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
EIN: 31-4343230 PN: 001
LINE 4i, SCHEDULE H, FORM 5500
SCHEDULE OF ASSETS HELD FOR INVESTMENT
DECEMBER 31, 2012

(a)	Identity of issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
		Mutual Funds:		
	Alger Funds	Alger Small Cap Growth I-2 Fund 15,829 shares	\$ 429,719	\$ 439,739
	Allianz Global Investors	Allianz AGIC Opportunity Instl Bond Fund 22,377 shares	433,392	452,458
	Allianz Global Investors	Allianz NFJ Dividend Value Instl Fund 67,876 shares	795,287	861,346
	Delaware Group	Delaware Extended Duration Bond Fund 578,632 shares	3,827,270	3,923,123
	Dimensional Fund Advisors	DFA Emerging Markets Value Fund #95 61,108 shares	1,886,140	1,823,449
	Diamond Hill	Diamond Hill Small Cap Fd Cl A 17,311 shares	403,257	436,421
	Dodge & Cox Funds	Dodge & Cox International Stock Fd 25,997 shares	815,975	900,531
	Dodge & Cox Funds	Dodge & Cox Stock Fd #145 7,215 shares	723,372	879,488
	Fifth Third Bank	Federated Prime Val Money Market Fund 155 shares	155	155
	Harbor Funds	Harbor International Instl Fd 14,389 shares	775,292	893,836
	Harbor Funds	Harbor Capital Appreciation Instl Fd 20,309 shares	667,446	863,534
	Harding Loevner Funds	Harding Loevner Frontier Em Mkts Instl Fd 158,471 shares	1,132,188	1,156,841
	John Hancock Funds	John Hancock Fds III Ranier Growth Fd 37,144 shares	675,259	856,920
	Northern Funds	Northern Global Real Estate Index Fd 128,461 shares	993,051	1,185,696
	Pimco Funds	Pimco Emerging Mkts Bond Instl Fd 91,042 shares	1,029,063	1,138,023
	Touchstone	Touchstone Small Cap Value Opp Fd 26,680 shares	416,186	445,016
	Vanguard	Vanguard L/T Investment Gr Bond Fd 353,960 shares	3,364,490	3,840,470
	Western	Western Asset Total Return Asset Fd 104,912 shares	1,070,781	1,115,216
	William Blair Funds	William Blair Intl Growth Fund 77,716 shares	1,552,180	1,782,811
		Total Mutual Funds	<u>20,990,503</u>	<u>22,995,073</u>
		Common Stock:		
	CA, Inc.	16 shares CA, Inc. common stock	0	352
		Total Investments	<u>\$ 20,990,503</u>	<u>\$ 22,995,425</u>

THE W.W. WILLIAMS COMPANY
 EMPLOYEES' PENSION TRUST
 EIN: 31-4343230 PN: 001
 LINE 4j, SCHEDULE H, FORM 5500
 SCHEDULE OF REPORTABLE TRANSACTIONS
 DECEMBER 31, 2012

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred	Cost	Current Value of Asset	Gain (Loss)
	Delaware Group	385,054 shares Delaware Extended Duration Bd Fund 18 transactions	\$ 2,587,896					\$ 2,587,896	
	Delaware Group	133,037 shares Delaware Extended Duration Bd Fund 7 transactions		\$ 913,000			\$ 866,343	\$ 913,000	\$ 46,657
	Dodge & Cox Funds	7,776 shares Dodge & Cox Stock Fd #145 6 transactions	\$ 820,442					\$ 820,442	
	Dodge & Cox Funds	9,024 shares Dodge & Cox Stock Fd #145 10 transactions		\$ 971,000			\$ 932,362	\$ 971,000	\$ 38,638
	Vanguard	24,760 shares Vanguard L/T Investment Gr Bond Fd 18 transactions	\$ 265,927					\$ 265,927	
	Vanguard	105,348 shares Vanguard L/T Investment Gr Bond Fd 5 transactions		\$ 1,105,000			\$ 1,084,571	\$ 1,105,000	\$ 20,429

THE W.W. WILLIAMS COMPANY
EMPLOYEES' PENSION TRUST
EIN: 31-4343230 PN: 001
LINE 4i, SCHEDULE H, FORM 5500
SCHEDULE OF ASSETS HELD FOR INVESTMENT
DECEMBER 31, 2012

(a)	Identity of issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
		Mutual Funds:		
	Alger Funds	Alger Small Cap Growth I-2 Fund 15,829 shares	\$ 429,719	\$ 439,739
	Allianz Global Investors	Allianz AGIC Opportunity Instl Bond Fund 22,377 shares	433,392	452,458
	Allianz Global Investors	Allianz NFJ Dividend Value Instl Fund 67,876 shares	795,287	861,346
	Delaware Group	Delaware Extended Duration Bond Fund 578,632 shares	3,827,270	3,923,123
	Dimensional Fund Advisors	DFA Emerging Markets Value Fund #95 61,108 shares	1,886,140	1,823,449
	Diamond Hill	Diamond Hill Small Cap Fd Cl A 17,311 shares	403,257	436,421
	Dodge & Cox Funds	Dodge & Cox International Stock Fd 25,997 shares	815,975	900,531
	Dodge & Cox Funds	Dodge & Cox Stock Fd #145 7,215 shares	723,372	879,488
	Fifth Third Bank	Federated Prime Val Money Market Fund 155 shares	155	155
	Harbor Funds	Harbor International Instl Fd 14,389 shares	775,292	893,836
	Harbor Funds	Harbor Capital Appreciation Instl Fd 20,309 shares	667,446	863,534
	Harding Loevner Funds	Harding Loevner Frontier Em Mkts Instl Fd 158,471 shares	1,132,188	1,156,841
	John Hancock Funds	John Hancock Fds III Ranier Growth Fd 37,144 shares	675,259	856,920
	Northern Funds	Northern Global Real Estate Index Fd 128,461 shares	993,051	1,185,696
	Pimco Funds	Pimco Emerging Mkts Bond Instl Fd 91,042 shares	1,029,063	1,138,023
	Touchstone	Touchstone Small Cap Value Opp Fd 26,680 shares	416,186	445,016
	Vanguard	Vanguard L/T Investment Gr Bond Fd 353,960 shares	3,364,490	3,840,470
	Western	Western Asset Total Return Asset Fd 104,912 shares	1,070,781	1,115,216
	William Blair Funds	William Blair Intl Growth Fund 77,716 shares	1,552,180	1,782,811
		Total Mutual Funds	<u>20,990,503</u>	<u>22,995,073</u>
		Common Stock:		
	CA, Inc.	16 shares CA, Inc. common stock	0	352
		Total Investments	<u>\$ 20,990,503</u>	<u>\$ 22,995,425</u>

THE W.W. WILLIAMS COMPANY
 EMPLOYEES' PENSION TRUST
 EIN: 31-4343230 PN: 001
 LINE 4i, SCHEDULE H, FORM 5500
 SCHEDULE OF REPORTABLE TRANSACTIONS
 DECEMBER 31, 2012

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost	(h) Current Value of Asset	(i) Gain (Loss)
Delaware Group	385,054 shares Delaware Extended Duration Bd Fund 18 transactions	\$ 2,587,896					\$ 2,587,896	
Delaware Group	133,037 shares Delaware Extended Duration Bd Fund 7 transactions		\$ 913,000			\$ 866,343	\$ 913,000	\$ 46,657
Dodge & Cox Funds	7,776 shares Dodge & Cox Stock Fd #145 6 transactions	\$ 820,442					\$ 820,442	
Dodge & Cox Funds	9,024 shares Dodge & Cox Stock Fd #145 10 transactions		\$ 971,000			\$ 932,362	\$ 971,000	\$ 38,638
Vanguard	24,760 shares Vanguard L/T Investment Gr Bond Fd 18 transactions	\$ 265,927					\$ 265,927	
Vanguard	105,348 shares Vanguard L/T Investment Gr Bond Fd 5 transactions		\$ 1,105,000			\$ 1,084,571	\$ 1,105,000	\$ 20,429

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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

A Name of plan The W.W. Williams Company Employees' Pension Plan	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF W.W. Williams Company	D Employer Identification Number (EIN) 31-4343230

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2012</u>			
2 Assets:			
a Market value	2a		21,560,655
b Actuarial value	2b		22,460,657
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	339	12,605,500
b For terminated vested participants.....	3b	393	4,441,693
c For active participants:			
(1) Non-vested benefits	3c(1)		82,546
(2) Vested benefits	3c(2)		6,315,264
(3) Total active.....	3c(3)	272	6,397,810
d Total.....	3d	1,004	23,445,003
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5		6.99 %
6 Target normal cost	6		0

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

SIGN HERE	<div style="text-align: center;"> Signature of actuary </div> <div style="text-align: center;"> Martin E. Molloy Type or print name of actuary </div> <div style="text-align: center;"> Aon Consulting, Inc. Firm name </div> <div style="text-align: center;"> 445 Hutchinson Avenue Columbus OH 43235 Address of the firm </div>	<div style="text-align: center;"> 09/26/2013 Date </div> <div style="text-align: center;"> 11-06227 Most recent enrollment number </div> <div style="text-align: center;"> (614) 436-8100 Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	794,709
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	340,580
9	Amount remaining (line 7 minus line 8)	0	454,129
10	Interest on line 9 using prior year's actual return of <u>1.34</u> %		(6,085)
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of <u>6.27</u> % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	448,044

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.89 %
15	Adjusted funding target attainment percentage	15	93.89 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.06 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/26/2012	35,000		08/29/2013	250,000	
07/16/2012	115,000				
08/22/2012	172,000				
09/21/2012	123,000				
12/21/2012	125,000				
07/31/2013	250,000				
Totals ►			18(b)	1,070,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	992,960

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
5.54 %2nd segment:
6.85 %3rd segment:
7.52 %☐ N/A, full yield curve used**b** Applicable month (enter code)..... **21b** 4**22** Weighted average retirement age **22** 64**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)..... **31a** 0**b** Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment.....	1,432,390	349,959
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33** 0**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 349,959

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	311,810	311,810

36 Additional cash requirement (line 34 minus line 35)..... **36** 38,149**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 992,960**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 954,811**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 311,810**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011**42** Amount of acceleration adjustment **42****43** Excess installment acceleration amount to be carried over to future plan years **43**

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2012

Date	Amount	Interest Rate	Days to Discount to 1/1/2012	Interest Adjusted Contribution
January 26, 2012	\$ 35,000	6.99%	25	\$ 34,839
July 16, 2012	115,000	6.99%	197	110,893
August 22, 2012	172,000	6.99%	234	164,728
September 21, 2012	123,000	6.99%	264	117,149
December 21, 2012	125,000	6.99%	355	117,071
July 31, 2013	250,000	6.99%	577	224,740
August 29, 2013	<u>250,000</u>	6.99%	606	<u>223,540</u>
Total Contribution	\$ 1,070,000			\$ 992,960

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60.5	10.00%	1.0000	6.05
61.5	10.00%	0.9000	5.54
62.5	20.00%	0.8100	10.13
63.5	15.00%	0.6480	6.17
64.5	15.00%	0.5508	5.33
65.5	50.00%	0.4682	15.33
66.5	50.00%	0.2341	7.78
67	100.00%	0.1170	7.84
Weighted Average			64.17

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
For ERISA Requirements

Interest rates – Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2011), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st segment rate	5.54%
2nd segment rate	6.85%
3rd segment rate	7.52%
Interest rates – Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2011), without regard to the MAP-21 interest rate corridor
1st segment rate	2.06%
2nd segment rate	5.25%
3rd segment rate	6.32%
Retirement age	
Active participants	See Table 1
Terminated vested participants	65
Mortality rates	
Healthy and disabled	2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal rates	See Table 2
Disability rates	None
Decrement timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving spouse benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
Benefit limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$200,000.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

ERISA Requirements

Valuation of plan assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected return on assets

2010 plan year

7.50% (capped at 6.82%)

2011 plan year

7.50% (capped at 6.57%)

Trust expenses included in target normal cost

Prior year expenses

Actuarial method

Standard unit credit cost method

Valuation date

January 1, 2012

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Table 1

Retirement Rates—Retirement Rates

Age	Rate
60	10.00%
61	10.00%
62	20.00%
63	15.00%
64	15.00%
65	50.00%
66	50.00%
67+	100.00%

Table 2

Withdrawal Rates—Termination Rates

Age	Rate	Age	Rate
21	7.899%	51	2.226%
22	7.859%	52	1.884%
23	7.817%	53	1.547%
24	7.772%	54	1.229%
25	7.724%	55	0.939%
26	7.670%	56	0.685%
27	7.591%	57	0.471%
28	7.489%	58	0.302%
29	7.365%	59	0.177%
30	7.222%	60+	0.090%
31	7.060%		
32	6.883%		
33	6.692%		
34	6.489%		
35	6.276%		
36	6.057%		
37	5.833%		
38	5.607%		
39	5.379%		
40	5.150%		
41	4.921%		
42	4.688%		
43	4.453%		
44	4.216%		
45	3.975%		
46	3.727%		
47	3.465%		
48	3.185%		
49	2.884%		
50	2.563%		

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Discussion of Actuarial Assumptions and Methods

For the funding valuation, the allowable interest rates and mortality tables available to measure plan liabilities are prescribed by IRC section 412. Aon Hewitt provided guidance with respect to the alternative interest rate and mortality table options, and it is our belief that the options prescribed by The W.W. Williams Company are appropriate for funding purposes. It is our belief that all other actuarial assumptions used for the funding valuation represent reasonable expectations of anticipated plan experience. The actuarial cost method used is prescribed by IRC section 412. While the method used to value assets is prescribed by The W.W. Williams Company, Aon Hewitt provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for funding purposes.

For The W.W. Williams Company financial accounting valuation and the plan reporting valuation, The W.W. Williams Company selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with ASC 715 and ASC 960. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The actuarial cost method used is prescribed by ASC 715 and ASC 960. While the method used to value assets is prescribed by The W.W. Williams Company, Aon Hewitt provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for financial accounting purposes.

Calculation of Normal Costs and Liabilities

The method used to calculate the service cost and projected benefit obligation for determining pension expense is the projected unit credit cost method. Under this method, benefits are estimated at each decrement age by crediting future accruals based on projected pay as applicable. The liability is determined as the present value of the projected benefit based on service at the valuation date. The service cost is the amount of the present value of projected benefits attributable to the valuation year.

The method used to calculate the ERISA target normal cost and funding target, and ASC 960 liabilities is the unit credit cost method. The funding target under IRC section 430 is calculated as the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year, based on current service and current pay. The target normal cost is the present value of all benefits expected to accrue or be earned under the plan during the plan year, including any increase in benefits earned in prior plan years attributable to compensation increases in the current plan year.

Under this method, benefits are estimated at each decrement age using service and earnings as of the valuation date. The present value of these estimated benefits using the applicable ERISA or ASC 960 assumptions is the ERISA funding target or ASC 960 actuarial present value of accumulated plan benefits. The target normal cost is the present value of the benefits earned during the year.

For calculating the actuarial present value of vested benefits, benefits at each decrement age are determined in the same manner, but are then multiplied by each participant's vesting percentage as of the valuation date. The present value of these estimated vested benefits is determined without recognition of any benefit for which a participant will become entitled only through the advancement in service or age while actively employed. In addition, certain ancillary benefits have been treated as vested consistent with PBGC premium regulations.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

The ERISA funding target for lump sum benefits is determined by valuing the annuity that corresponds to the distribution using special actuarial assumptions, as described under Treasury regulations section 1.430(d). Under these special assumptions, for the period beginning with the annuity starting date, the current IRC section 417(e) applicable mortality table is substituted for the mortality table otherwise used.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Plan Year

January 1st to December 31st.

Eligibility

Each employee hired prior to January 1, 2000 is eligible to participate after completion of one year of service.

Normal Retirement Date

The first day of the month coinciding with or next following the participant's 65th birthday.

Normal Retirement Benefit

A monthly pension equal to the sum of:

1. 0.65% of average monthly compensation multiplied by years of service (up to a maximum of 40), plus
2. 0.65% of average monthly compensation in excess of the current covered compensation table III multiplied by years of service (up to a maximum of 35).

The accrual of benefits was frozen as of December 31, 2003.

Average Monthly Compensation

Average Monthly Compensation is high five consecutive years for participants born before 1945 and a ten year average for those born after 1944. Compensation earned after December 31, 2003 is disregarded.

Early Retirement Benefit

After attaining age 55 and completing 10 years of service the participant is entitled to a monthly pension commencing at his Early Retirement Date equal to his accrued monthly pension reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which his Early Retirement Date precedes his Normal Retirement Date.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Late Retirement Benefit

If a participant works beyond his Normal Retirement Date, he will be entitled to a monthly pension commencing at his Late Retirement Date equal to the greater of 1) the actuarial equivalent of his Normal Retirement Benefit, or 2) his monthly benefit determined using his years of service and wages to his late retirement date.

Disability Benefit

If a participant becomes totally and permanently disabled he will be entitled to a monthly pension commencing once other disability benefit discontinues equal to the actuarial equivalent value of his accrued monthly pension using his credited service and average monthly compensation to date of disablement, or December 31, 2003, if earlier.

Normal Form of Payment

A monthly pension for life.

Vesting

If a participant terminates employment for reasons other than retirement, disability or death he will be entitled to a monthly pension commencing at his Normal Retirement date equal to a percentage of his accrued monthly pension as shown in the following table:

Years of Service	Vested Percent
0 - 4	0%
5 or more	100%

Death Benefit

Starting January 1, 2011, if an active participant dies prior to retirement his surviving beneficiary will be entitled to the annuity she would have received had the participant retired when first eligible for early retirement (or immediately if already eligible for early retirement) and elected the joint and 100% survivor form of benefit. If a terminated vested participant dies prior to retirement, the surviving spouse will receive the survivor portion of a 50% Joint and Survivor annuity at the participant Normal retirement Date.

Great Lakes Diesel Benefits

For any participant who had been a participant in the Great Lakes Diesel Co. retirement plan on March 31, 1981, benefit accruals under that plan will be added to those earned in The W.W. Williams Company Employee's Pension Plan after date.

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

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2012
Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				11	3					
35-39				11	15					
40-44				11	12	5				
45-49				10	9	8	3	1		
50-54				14	18	13	9	10		
55-59				6	18	9	8	15	1	
60-64				2	17	5	4	8	4	1
65-69					3	3		3		1
70+					1					

N-272

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$532,825	January 1, 2010	5	\$118,355
Shortfall	\$3,612,318	January 1, 2011	6	\$692,025
Shortfall	-\$2,712,753	January 1, 2012	7	-\$460,421

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2012

Date	Amount	Interest Rate	Days to Discount to 1/1/2012	Interest Adjusted Contribution
January 26, 2012	\$ 35,000	6.99%	25	\$ 34,839
July 16, 2012	115,000	6.99%	197	110,893
August 22, 2012	172,000	6.99%	234	164,728
September 21, 2012	123,000	6.99%	264	117,149
December 21, 2012	125,000	6.99%	355	117,071
July 31, 2013	250,000	6.99%	577	224,740
August 29, 2013	<u>250,000</u>	6.99%	606	<u>223,540</u>
Total Contribution	\$ 1,070,000			\$ 992,960

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60.5	10.00%	1.0000	6.05
61.5	10.00%	0.9000	5.54
62.5	20.00%	0.8100	10.13
63.5	15.00%	0.6480	6.17
64.5	15.00%	0.5508	5.33
65.5	50.00%	0.4682	15.33
66.5	50.00%	0.2341	7.78
67	100.00%	0.1170	7.84
Weighted Average			64.17

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
For ERISA Requirements

Interest rates – Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2011), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st segment rate	5.54%
2nd segment rate	6.85%
3rd segment rate	7.52%
Interest rates – Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2011), without regard to the MAP-21 interest rate corridor
1st segment rate	2.06%
2nd segment rate	5.25%
3rd segment rate	6.32%
Retirement age	
Active participants	See Table 1
Terminated vested participants	65
Mortality rates	
Healthy and disabled	2012 static mortality table for annuitants and non- annuitants per §1.430(h)(3)-1(e)
Withdrawal rates	See Table 2
Disability rates	None
Decrement timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving spouse benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
Benefit limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$200,000.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

ERISA Requirements

Valuation of plan assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected return on assets

2010 plan year

7.50% (capped at 6.82%)

2011 plan year

7.50% (capped at 6.57%)

Trust expenses included in target normal cost

Prior year expenses

Actuarial method

Standard unit credit cost method

Valuation date

January 1, 2012

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Table 1

Retirement Rates—Retirement Rates

Age	Rate
60	10.00%
61	10.00%
62	20.00%
63	15.00%
64	15.00%
65	50.00%
66	50.00%
67+	100.00%

Table 2

Withdrawal Rates—Termination Rates

Age	Rate	Age	Rate
21	7.899%	51	2.226%
22	7.859%	52	1.884%
23	7.817%	53	1.547%
24	7.772%	54	1.229%
25	7.724%	55	0.939%
26	7.670%	56	0.685%
27	7.591%	57	0.471%
28	7.489%	58	0.302%
29	7.365%	59	0.177%
30	7.222%	60+	0.090%
31	7.060%		
32	6.883%		
33	6.692%		
34	6.489%		
35	6.276%		
36	6.057%		
37	5.833%		
38	5.607%		
39	5.379%		
40	5.150%		
41	4.921%		
42	4.688%		
43	4.453%		
44	4.216%		
45	3.975%		
46	3.727%		
47	3.465%		
48	3.185%		
49	2.884%		
50	2.563%		

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Discussion of Actuarial Assumptions and Methods

For the funding valuation, the allowable interest rates and mortality tables available to measure plan liabilities are prescribed by IRC section 412. Aon Hewitt provided guidance with respect to the alternative interest rate and mortality table options, and it is our belief that the options prescribed by The W.W. Williams Company are appropriate for funding purposes. It is our belief that all other actuarial assumptions used for the funding valuation represent reasonable expectations of anticipated plan experience. The actuarial cost method used is prescribed by IRC section 412. While the method used to value assets is prescribed by The W.W. Williams Company, Aon Hewitt provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for funding purposes.

For The W.W. Williams Company financial accounting valuation and the plan reporting valuation, The W.W. Williams Company selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with ASC 715 and ASC 960. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The actuarial cost method used is prescribed by ASC 715 and ASC 960. While the method used to value assets is prescribed by The W.W. Williams Company, Aon Hewitt provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for financial accounting purposes.

Calculation of Normal Costs and Liabilities

The method used to calculate the service cost and projected benefit obligation for determining pension expense is the projected unit credit cost method. Under this method, benefits are estimated at each decrement age by crediting future accruals based on projected pay as applicable. The liability is determined as the present value of the projected benefit based on service at the valuation date. The service cost is the amount of the present value of projected benefits attributable to the valuation year.

The method used to calculate the ERISA target normal cost and funding target, and ASC 960 liabilities is the unit credit cost method. The funding target under IRC section 430 is calculated as the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year, based on current service and current pay. The target normal cost is the present value of all benefits expected to accrue or be earned under the plan during the plan year, including any increase in benefits earned in prior plan years attributable to compensation increases in the current plan year.

Under this method, benefits are estimated at each decrement age using service and earnings as of the valuation date. The present value of these estimated benefits using the applicable ERISA or ASC 960 assumptions is the ERISA funding target or ASC 960 actuarial present value of accumulated plan benefits. The target normal cost is the present value of the benefits earned during the year.

For calculating the actuarial present value of vested benefits, benefits at each decrement age are determined in the same manner, but are then multiplied by each participant's vesting percentage as of the valuation date. The present value of these estimated vested benefits is determined without recognition of any benefit for which a participant will become entitled only through the advancement in service or age while actively employed. In addition, certain ancillary benefits have been treated as vested consistent with PBGC premium regulations.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

The ERISA funding target for lump sum benefits is determined by valuing the annuity that corresponds to the distribution using special actuarial assumptions, as described under Treasury regulations section 1.430(d). Under these special assumptions, for the period beginning with the annuity starting date, the current IRC section 417(e) applicable mortality table is substituted for the mortality table otherwise used.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Plan Year

January 1st to December 31st.

Eligibility

Each employee hired prior to January 1, 2000 is eligible to participate after completion of one year of service.

Normal Retirement Date

The first day of the month coinciding with or next following the participant's 65th birthday.

Normal Retirement Benefit

A monthly pension equal to the sum of:

1. 0.65% of average monthly compensation multiplied by years of service (up to a maximum of 40), plus
2. 0.65% of average monthly compensation in excess of the current covered compensation table III multiplied by years of service (up to a maximum of 35).

The accrual of benefits was frozen as of December 31, 2003.

Average Monthly Compensation

Average Monthly Compensation is high five consecutive years for participants born before 1945 and a ten year average for those born after 1944. Compensation earned after December 31, 2003 is disregarded.

Early Retirement Benefit

After attaining age 55 and completing 10 years of service the participant is entitled to a monthly pension commencing at his Early Retirement Date equal to his accrued monthly pension reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which his Early Retirement Date precedes his Normal Retirement Date.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Late Retirement Benefit

If a participant works beyond his Normal Retirement Date, he will be entitled to a monthly pension commencing at his Late Retirement Date equal to the greater of 1) the actuarial equivalent of his Normal Retirement Benefit, or 2) his monthly benefit determined using his years of service and wages to his late retirement date.

Disability Benefit

If a participant becomes totally and permanently disabled he will be entitled to a monthly pension commencing once other disability benefit discontinues equal to the actuarial equivalent value of his accrued monthly pension using his credited service and average monthly compensation to date of disablement, or December 31, 2003, if earlier.

Normal Form of Payment

A monthly pension for life.

Vesting

If a participant terminates employment for reasons other than retirement, disability or death he will be entitled to a monthly pension commencing at his Normal Retirement date equal to a percentage of his accrued monthly pension as shown in the following table:

Years of Service	Vested Percent
0 - 4	0%
5 or more	100%

Death Benefit

Starting January 1, 2011, if an active participant dies prior to retirement his surviving beneficiary will be entitled to the annuity she would have received had the participant retired when first eligible for early retirement (or immediately if already eligible for early retirement) and elected the joint and 100% survivor form of benefit. If a terminated vested participant dies prior to retirement, the surviving spouse will receive the survivor portion of a 50% Joint and Survivor annuity at the participant Normal retirement Date.

Great Lakes Diesel Benefits

For any participant who had been a participant in the Great Lakes Diesel Co. retirement plan on March 31, 1981, benefit accruals under that plan will be added to those earned in The W.W. Williams Company Employee's Pension Plan after date.

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

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2012
Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				11	3					
35-39				11	15					
40-44				11	12	5				
45-49				10	9	8	3	1		
50-54				14	18	13	9	10		
55-59				6	18	9	8	15	1	
60-64				2	17	5	4	8	4	1
65-69					3	3		3		1
70+					1					

N-272

Schedule SB Attachment (Form 5500)—2012 Plan Year
The W.W. Williams Company Employees' Pension Plan
EIN: 31-4343230 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$532,825	January 1, 2010	5	\$118,355
Shortfall	\$3,612,318	January 1, 2011	6	\$692,025
Shortfall	-\$2,712,753	January 1, 2012	7	-\$460,421