Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2012

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 07/01/1948

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

FLUOR CORPORATION

6700 LAS COLINAS BOULEVARD
IRVING, TX 75039

2b Employer Identification Number (EIN)
33-0927079

2c Sponsor's telephone number
469-398-7000

2d Business code (see instructions)
237990

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2013	GLENN GILKEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2013	GLENN GILKEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	25962
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**	3219
b Retired or separated participants receiving benefits	**6b**	5283
c Other retired or separated participants entitled to future benefits	**6c**	14007
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	22509
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	870
f Total. Add lines **6d** and **6e**	**6f**	23379
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**	1470
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 1B 1C 1G 3H 3J

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[X]	**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

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
DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FLUOR CORPORATION

D Employer Identification Number (EIN)
33-0927079

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2012

2 Assets:

a Market value	**2a**	690439540
b Actuarial value	**2b**	690439540

3 Funding target/participant count breakdown:

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	**3a**	5699	134480245
b For terminated vested participants	**3b**	14731	187180595
c For active participants:			
(1) Non-vested benefits	**3c(1)**		10021151
(2) Vested benefits	**3c(2)**		253434560
(3) Total active	**3c(3)**	11632	263455711
d Total	**3d**	32062	585116551

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**	6.97 %
6 Target normal cost	**6**	5253371

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

Signature of actuary	10/01/2013 Date
JASON C. NADDELL Type or print name of actuary	11-06523 Most recent enrollment number
TOWERS WATSON DELAWARE INC. Firm name	704-620-6480 Telephone number (including area code)
150 NORTH COLLEGE STREET,SUITE 3050 CHARLOTTE, NC 28202 Address of the firm	

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

Part II Beginning of Year Carryover Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	101853700
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	46886968
9	Amount remaining (line 7 minus line 8)	0	54966732
10	Interest on line 9 using prior year's actual return of 7.10%		3902638
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		53641454
	b Interest on (a) using prior year's effective interest rate of 6.25% except as otherwise provided (see instructions)		3751130
	c Total available at beginning of current plan year to add to prefunding balance		57392584
	d Portion of (c) to be added to prefunding balance		57392584
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	116261954

Part III Funding Percentages

14	Funding target attainment percentage	14	98.13 %
15	Adjusted funding target attainment percentage	15	118.00 %
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	88.85 %
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
12/21/2012	45000000				
			Totals ► 18(b)	45000000	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	42146678

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
5.54%	6.85%	7.52 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	67

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**	5253371
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	10938965	4152032
b Waiver amortization installment		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**	9405403

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	9405403	9405403

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	42146678

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

a Total (excess, if any, of line 37 over line 36)	**38a**	42146678
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	9405403
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**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
FLUOR CORPORATION

D Employer Identification Number (EIN)
33-0927079

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

HEWITT ASSOCIATES LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	1297315	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TOWERS WATSON

53-0181292

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	161172	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ERNST AND YOUNG

31-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	58300	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

COCKRELL ENOVATION

218 WEST BROADWAY AVENUE
FORT WORTH, TX 76104

(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?
36 50	NONE	10879	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

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

A Name of plan
DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES

B Three-digit plan number (PN) ▶ 005

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

D Employer Identification Number (EIN)
33-0927079

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FLUOR CORP. MASTER RET. TRUST DB

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
33-0414495-001	M	767296000

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

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

A Name of plan
DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
FLUOR CORPORATION

D Employer Identification Number (EIN)
33-0927079

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	690554000	767296000
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	690554000	767296000
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	114000	239000
k	Total liabilities (add all amounts in lines 1g through1j)	1k	114000	239000
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	690440000	767057000

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	45000000	
	(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)		45000000
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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(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)		72118000
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		117118000
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	37826000	
(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)		37826000
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)	2634000	
(4) Other	2i(4)	41000	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2675000
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		40501000
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		76617000
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: ERNST AND YOUNG LLP **(2)** EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		40000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

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

A Name of plan
DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
FLUOR CORPORATION

D Employer Identification Number (EIN)
33-0927079

Part I Distributions

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

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

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

EIN(s): 36-1561860

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** 1130

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 2% Investment-Grade Debt: 95% High-Yield Debt: 0% Real Estate: 1% Other: 2%

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):

AUDITED FINANCIAL STATEMENTS

Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

Years Ended December 31, 2012 and 2011
With Report of Independent Auditors

Ernst & Young LLP

ERNST & YOUNG

Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

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Years Ended December 31, 2012 and 2011

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Audited Financial Statements

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Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2012 and 2011 4

Notes to Financial Statements 5

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Report of Independent Auditors

The Retirement Plan Investment Committee
Defined Benefit Plan of Fluor Corporation
and Participating Subsidiaries

We have audited the accompanying financial statements of the Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries, which comprise the statements of net assets available for benefits of as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 entity'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 entity'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.

A member firm of Ernst & Young Global Limited

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries at December 31, 2012, and the changes in its net assets available for benefits for the year then ended, and the financial status of the Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries at December 31, 2011, and the changes in its financial status for the year then ended, in conformity with U.S. generally accepted accounting principles.

Ernst & Young LLP

October 4, 2013

A member firm of Ernst & Young Global Limited

Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

Statements of Net Assets Available for Benefits

	December 31,	
	2012	**2011**
	(In Thousands)	
Assets		
Investments:		
Investments in Fluor Corporation Master Trust – at fair value	**$ 767,296**	$ 690,554
Liabilities		
Accrued expenses	**239**	114
Net assets available for benefits	**$ 767,057**	$ 690,440

See accompanying notes.

Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2012	**2011**
	(In Thousands)	
Additions (deductions) in net assets		
Company contributions	**$ 45,000**	$ 60,000
Share in net investment income of Master Trust	**72,118**	42,677
Benefits, terminations and withdrawals	**(37,826)**	(38,459)
Administrative expenses	**(2,634)**	(2,822)
Tax expense	**(41)**	**—**
Net increase in net assets available for benefits	**76,617**	61,396
Net assets available for benefits:		
Beginning of year	**690,440**	629,044
End of year	**$ 767,057**	$ 690,440

See accompanying notes.

Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

Notes to Financial Statements

December 31, 2012 and 2011

1. Description of the Plan

General

The Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries (the Plan) is a noncontributory defined benefit plan sponsored by Fluor Corporation (Fluor or the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan consists of various plans, including an active defined benefit plan for hourly employees (the Craft Plan), which will be frozen effective January 1, 2014, as discussed in Note 8; a cash balance plan for salaried employees (the Defined Retirement Plan), which was frozen effective December 31, 2011; and various previously frozen defined benefit pension plans.

The following provides only general information about the Plan. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

Hourly employees are eligible for the Craft Plan after 1,000 hours of service during a calendar year. Participants in the Craft Plan are entitled to monthly pension benefits, beginning at normal retirement age (65), based on the employee's accrued benefit, which shall be equal to $24 per month for every benefit credit earned. Benefit credits are earned for each calendar year, beginning with 1989, during which an employee works at least 1,000 hours. Participants' benefits are fully vested after earning five years of vesting credits, as defined by the Craft Plan. Early retirement is available at age 55 provided the participant has at least 10 years of vesting credits, as defined by the Craft Plan.

Participants in the Defined Retirement Plan are entitled to monthly pension benefits, beginning at normal retirement age (65), based on the employee's accrued benefit, which shall be equal to the equivalent actuarial value of the accumulated "pay credit" and the "interest credit." Effective January 1, 2010, the Defined Retirement Plan was closed to new hires and to current or past participants who are rehired after more than a five-year separation of service. Effective December 31, 2011, the Defined Retirement Plan was frozen. As a result, participants no longer receive pay credits, but continue to earn interest credits on their Defined Retirement Plan balances. Pay credits were based on the employee's age, compensation and length of service. Interest credits are the greater of 3% or the average yield of one-year U.S. Treasury securities for the months of October, November and December of the prior calendar year. Effective December 31, 2011, all participants became automatically vested in their Defined Retirement Plan balances, regardless of total years of service. Prior to that date, participants were fully vested after three years of eligible service.

If certain requirements are met, the Plan provides for payment of benefits upon retirement, disability or death. Benefits, terminations and withdrawals are recorded when paid.

The Plan is managed by Fluor's Global Benefits, Administrative and Retirement Plan Investment Committees (collectively, the Committees). The Global Benefits Committee is responsible for plan design and funding strategies, including corporate contributions. The Administrative Committee interprets the Plan's documents and administers the Plan on behalf of participants. The Retirement Plan

Investment Committee establishes investment policies and objectives, including the investment portfolio diversification and risk concentration guidelines, and monitors investment activity, including performance and valuation. The Retirement Plan Investment Committee may appoint professional investment managers to manage the investment accounts of the Fluor Corporation Master Trust (the Master Trust) in accordance with ERISA requirements and its own guidelines.

The Master Trust Agreement requires that The Northern Trust Company (the Trustee), either directly or indirectly, holds the Plan's assets in a master trust and administer and distribute those assets in accordance with the Plan and the instructions of the Committees, or their designees.

Plan Termination

Fluor has the right at any time to amend, in whole or in part, any or all provisions of the Plan, and to terminate the Plan, subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA and its related applicable regulations and the Plan document.

Whether participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated plan benefits and also may depend on the financial condition of Fluor and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC), as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

Income Tax Status

The Plan received a determination letter from the Internal Revenue Service (the IRS) dated April 3, 2013 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from federal income taxes. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan's Administrative Committee has indicated that it will maintain compliance with the qualification requirements of the Code and, as necessary, take steps to bring the Plan's operations into compliance with the Code.

Accounting principles generally accepted in the United States require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012, there are no significant uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan management believes that, in general, it is no longer subject to income tax examinations for years prior to 2009.

2. Summary of Significant Accounting Policies

Investments

The Plan's investments are commingled with the investments of various other employee benefit plans sponsored by Fluor and certain of its subsidiaries and affiliates in the Master Trust, which in turn invests in the Fluor DB Investments (as later defined). The Plan's investments are stated at fair value or estimated fair value as follows:

Corporate equity securities, which consist of common and preferred stocks of U.S. and non-U.S. companies, are valued based on the last trade or official close of an active market or exchange on the last business day of the Plan year. U.S. government securities consist primarily of U.S. index-linked government bonds and non-U.S. government securities consist primarily of non-U.S. government bonds. Corporate bonds consist primarily of U.S. and non-U.S. investment-grade rated bonds and notes. U.S. and non-U.S. government securities and corporate bonds are valued based on pricing models, which are determined from a compilation of primarily observable market information, broker quotes in non-active markets or similar assets. The estimated fair value of the investments in the common or collective trusts represents the underlying net asset value of the shares or units of such funds as determined by the issuer. U.S. municipal bonds are valued based on the last reported bid price. A redemption notice period of 15 days is required for the Plan to redeem certain investments in common or collective trusts. There are no other restrictions on how the Plan may redeem investments.

Investments in limited partnerships, which are categorized in Note 4 under Level 3, are valued at net asset value as determined and reported by the general partners of the partnerships and represent the Plan's proportionate share of the estimated fair value of the underlying net assets of the limited partnerships. Plan management, under the oversight of the Retirement Plan Investment Committee, reviews the operating results and audited financial statements of the limited partnerships to assess the reasonableness of their net asset values. The Plan has substantially funded all of its original commitments to these limited partnerships. These limited partnerships are in the process of being liquidated and the timing of the liquidations is based on the sales of the underlying investments. Due to the current market conditions, there is no specific timing of when the investments will be sold and proceeds subsequently distributed to the partners.

Derivative instruments are recorded at their fair values, with changes in fair values reported under share in net investment income of Master Trust in the statements of changes in net assets available for benefits in accordance with Accounting Standards Codification (ASC) 815, "Derivatives and Hedging." Derivative instruments are estimated by obtaining quotes from brokers. Derivatives in the Master Trust consist of contracts in foreign exchange forwards, futures, options and swaps. Foreign exchange forwards are used to manage risks related to exposures in foreign currency. Interest rate and credit contract swaps, interest rate and equity futures, and swaption options are used to manage risk inherent within certain investments. The Master Trust may also invest in caps, floors, mortgage derivatives and structured notes, but did not invest in these instruments during 2012 or 2011.

The Plan's swap arrangements have terms that are market-based and are conducted with high quality counterparties. Subject to certain thresholds, cash collateral is received or paid daily based on the mark to market unrealized gains or losses. The cash collateral received and paid and related swaps are

recorded in the Master Trust as other assets and liabilities. Cash collateral received or paid is excluded from the Fair Value Measurements footnote (Note 4). There were no amounts of cash collateral received or paid by the Plan at December 31, 2012 and 2011, respectively.

Purchases and sales of investments are recorded on the trade date. Realized gains or losses on sales, redemptions, or distributions of investments are based upon each investment manager's average historical cost. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Risks and Uncertainties

The Master Trust invests in various investment securities. These investment securities are exposed to various risks such as interest rate, market volatility 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 Statements of Net Assets Available for Benefits.

The Master Trust's concentrations of credit risk are dictated by the Plan's provisions, as well as those of ERISA. The Retirement Plan Investment Committee believes that no significant concentrations of credit risk exist in the Fluor DB Investments at December 31, 2012 and 2011.

Estimated fair values of investments in limited partnerships may differ significantly from what their values would have been had a ready market for such investments existed because of the inherent uncertainty of valuation in the absence of readily ascertainable fair values.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Funding Policy

Actuarial valuations (Note 6) are obtained each year to determine the level of contributions by Fluor necessary to provide for anticipated benefits when combined with existing assets and anticipated earnings of the Plan's assets.

The Plan utilizes the projected unit credit method as the actuarial cost method to determine the Plan's annual funding requirements. Any contribution is based on amounts necessary to meet or exceed the minimum amount required by ERISA. The Plan is in compliance with ERISA's minimum funding requirements.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Reclassification

Certain 2011 amounts relating to common or collective trusts in Notes 3 and 4 to the financial statements have been reclassified into Common or collective trusts - U.S. corporate equity securities and Common or collective trusts - money market fund to conform to the 2012 presentation. In addition, the 2011 net appreciation in fair value of investments for municipal bonds and other in Note 3 has been reclassified into U.S. municipal bonds and Derivatives and other to conform to the 2012 presentation.

3. Master Trust

Investments

The Master Trust – Fluor manages the investment of the Plan (the Fluor DB Investments) and the Fluor Corporation Salaried Employees' Savings Investment Plan and the TRS 401(k) Retirement Plan (collectively, the Fluor DC Investments). The Fluor DB Investments are presented as a single master trust investment account. The investments held by the Master Trust are valued at fair value or estimated fair value as described in Note 2.

The net assets at fair value or estimated fair value of the Master Trust consist of the following as of December 31:

	2012	2011
	(In Thousands)	
Assets		
Fluor DC Investments	**$ 2,766,877**	$ 2,542,443
Fluor DB Investments	**767,296**	690,554
Net Assets of the Master Trust – at fair value	**3,534,173**	3,232,997
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	**(30,924)**	(25,042)
Net Assets of the Fluor Corporation Master Trust	**$ 3,503,249**	$ 3,207,955

Net investment income for the Master Trust is as follows for the years ended December 31:

	2012	2011
	(In Thousands)	
Net investment income		
Fluor DC Investments	**$ 248,778**	$ (42,193)
Fluor DB Investments	**72,118**	42,677
Total net investment income	**$ 320,896**	$ 484

Assets

The net assets of the Fluor DB Investments held by the Plan as of December 31 were as follows:

	2012	2011
	(In Thousands)	
Assets		
U.S. corporate bonds	**$ 363,063**	$ 306,490
Non-U.S. corporate bonds	**91,613**	85,019
Common or collective trusts:		
U.S. corporate bonds	**149,509**	**—**
U.S. government securities	**50,892**	**—**
U.S. corporate equity securities	**18,164**	12,821
Money market fund	**5,285**	79,624
U.S. municipal bonds	**32,584**	29,050
U.S. government securities	**23,555**	29,926
Non-U.S. government securities	**10,834**	12,734
Limited partnerships – equity securities	**17,630**	19,314
U.S. corporate equity securities	**—**	78,811
Non-U.S. corporate equity securities	**—**	15,262
Foreign currency exchange contracts	**8,608**	1,581
Due from brokers for securities sold	**5,556**	123
Investment income receivable	**6,008**	6,174
Foreign currency and cash	**225**	10,642
Securities lending arrangements:		
U.S. corporate equity securities	**—**	1,641
U.S. corporate bonds	**1,446**	1,829
U.S. government securities	**—**	1,272
Securities lending collateral – non-cash	**1,473**	4,858
Other	**1,015**	**—**
Total assets	**787,460**	697,171
Liabilities		
Foreign currency exchange contracts	**(8,718)**	(1,597)
Due to brokers for securities purchased	**(9,726)**	(162)
Obligation to return collateral – non-cash	**(1,473)**	(4,858)
Other	**(247)**	**—**
Total liabilities	**(20,164)**	(6,617)
Net assets of the Fluor DB Investments – at fair value	**$ 767,296**	$ 690,554

Securities Lending Program

The Master Trust has a securities lending program with the Trustee whereby the Trustee is authorized to lend securities owned by the Master Trust (other than Fluor common stock and securities excluded from lending from time to time by the Master Trust) to a select number of qualified borrowers (generally national and international brokerage firms). Pursuant to the securities lending program agreement (Agreement), security borrowers are authorized to use borrowed securities to settle trades and are

obligated to return the securities to the Master Trust. All borrowed securities are secured by collateral held by the Trustee, which has a fair value no less than 102% of the fair market value of the borrowed securities at all times. The collateral typically consists of U.S. government treasury and agency securities. The Master Trust is fully indemnified by the Trustee against any losses incurred as a result of borrower default. Net securities lending income for the Fluor DB Investments of approximately $17,000 and $37,000 was earned by the Plan under the Agreement during the years ended December 31, 2012 and 2011, respectively.

Net Investment Income

The following is a summary of the net investment income for the Fluor DB Investments for the years ended December 31:

	2012	2011
	(In Thousands)	
Net appreciation in fair value of investments:		
Corporate bonds	**$ 29,112**	$ 16,122
Common or collective trusts	**9,973**	(3,324)
U.S. government securities	**300**	3,537
Corporate equity securities	**2,965**	(3,445)
Limited partnerships	**2,155**	1,329
U.S. municipal bonds	**3,116**	9,515
Derivatives and other	**2,426**	(4,421)
Total net appreciation	**50,047**	19,313
Interest	**22,749**	22,897
Dividends	**806**	1,656
Other income	**556**	1,110
Securities lending income	**22**	49
Securities lending expense	**(5)**	(12)
Investment management expenses	**(2,057)**	(2,336)
Total net investment income	**$ 72,118**	$ 42,677

The following table presents investments in the Fluor DB Investments held by the Plan that represent greater than 5% of the Plan's beginning net assets, at December 31:

	2012	2011
Common or collective trusts:		
BlackRock 1-3 year bond index fund	**$ 149,509,000**	$ —
BlackRock 1-3 year government bond index fund	**50,892,000**	—
Northern institutional U.S. government select portfolio	**—**	79,624,000

4. Fair Value Measurements

During 2012, the Plan implemented Accounting Standards Update (ASU) 2011-04, "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs," which amends certain guidance in ASC 820, "Fair Value Measurement." ASU 2011-04 expands ASC 820's existing disclosure requirements for fair value measurements and makes other amendments. The adoption of ASU 2011-04 did not have an impact on the Plan's net assets available for benefits or its changes in net assets available for benefits.

The following table presents, for each of the fair value hierarchy levels, the Fluor DB Investments' assets and liabilities that are measured at fair value on a recurring basis as of:

	December 31, 2012				December 31, 2011			
	Fair Value Measurements Using				Fair Value Measurements Using			
(In Thousands)	Total	Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total	Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:								
U.S. corporate bonds [1]	**$ 364,509**	**$ —**	**$ 364,509**	**$ —**	$ 308,319	$ —	$ 308,319	$ —
Non-U.S. corporate bonds	**91,613**	**—**	**91,613**	**—**	85,019	—	85,019	—
Common or collective trusts:								
U.S. corporate bonds	**149,509**	**—**	**149,509**	**—**	—	—	—	—
U.S. government securities	**50,892**	**—**	**50,892**	**—**	—	—	—	—
U.S. corporate equity securities	**18,164**	**—**	**18,164**	**—**	12,821	—	12,821	—
Money market fund	**5,285**	**—**	**5,285**	**—**	79,624	—	79,624	—
U.S. municipal bonds	**32,584**	**—**	**32,584**	**—**	29,050	—	29,050	—
U.S. government securities [1]	**23,555**	**—**	**23,555**	**—**	31,198	—	31,198	—
Non-U.S. government securities	**10,834**	**—**	**10,834**	**—**	12,734	—	12,734	—
Limited partnerships – equity securities	**17,630**	**—**	**—**	**17,630**	19,314	—	—	19,314
Securities lending collateral – non-cash	**1,473**	**—**	**1,473**	**—**	4,858	—	4,858	—
U.S. corporate equity securities[1]	**—**	**—**	**—**	**—**	80,452	80,452	—	—
Non-U.S. corporate equity securities	**—**	**—**	**—**	**—**	15,262	15,262	—	—
Foreign currency exchange contracts	**8,608**	**—**	**8,608**	**—**	1,581	—	1,581	—
Other	**1,015**	**—**	**1,015**	**—**	—	—	—	—
Liabilities:								
Foreign currency exchange contracts	**$ 8,718**	**$ —**	**$ 8,718**	**$ —**	$ 1,597	$ —	$ 1,597	$ —
Obligation to return collateral – non-cash	**1,473**	**—**	**1,473**	**—**	4,858	—	4,858	—
Other	**247**	**—**	**247**	**—**	—	—	—	—

[1] Amounts include securities on loan under the securities lending program discussed in *Note 3*.

The following table presents a reconciliation of the beginning and ending balances of the Level 3 fair value measurements for the years ended December 31:

	Limited Partnerships	
	2012	**2011**
	(In Thousands)	
Balance at beginning of year	**$ 19,314**	$ 19,596
Realized/unrealized gains:		
Realized gains	**2,184**	909
Unrealized gains relating to instruments still held at the reporting date	**112**	477
Purchases	**17**	**—**
Sales	**(3,997)**	(1,668)
Balance at end of year	**$ 17,630**	$ 19,314

5. Derivative Financial Instruments

In the normal course of operations, the Master Trust may invest in derivative financial instruments, which include swaps, foreign exchange forward contracts, futures and options. The derivative financial instruments are used to gain exposure to certain markets and as economic hedges to manage interest rate, equity price, foreign currency exchange rate, and credit risk associated with the Plan's investments and obligations. The Retirement Plan Investment Committee does not anticipate any material adverse effect on the Plan's financial position resulting from involvement in these instruments. The notional amounts disclosed in this footnote and the amounts of realized and unrealized gains and losses on derivative instruments presented below provide a measure of the Master Trust's involvement in such instruments but are not indicative of potential loss.

As of December 31, 2012, the Fluor DB Investments had total gross notional amounts outstanding of $17,183,000 for foreign exchange forward contracts in AUD and CAD and $20,110,000 for swaps. The Fluor DB Investments also had total gross notional amounts outstanding of $83,479,000 for U.S. interest rate contract futures and $63,800,000 for options as of December 31, 2012. As of December 31, 2011, the Fluor DB Investments had total gross notional amounts outstanding of $3,162,000 for foreign exchange forward contracts with various currencies primarily in CAD and $31,324,000 for swaps. The Fluor DB Investments also had total gross notional amounts outstanding of $65,585,000 for U.S. interest rate contract futures and $2,900,000 for options as of December 31, 2011. The fair values for futures, options and swaps are included in Other under Assets in Note 3. Foreign exchange forward contracts that are matured but not settled are reported in due from or to brokers for securities sold or purchased.

The following table presents the effect of realized and changes in unrealized gains (losses) from Fluor DB Investments' derivative activities, by type of derivative, for the years ended December 31, 2012 and 2011, respectively. The gains (losses) are included in Derivatives and other under Net appreciation in fair value of investments in Note 3.

	2012	2011
	(In Thousands)	
Futures	**$ 1,430**	$ 3,042
Swaps	**1,446**	(3,627)
Foreign exchange forward contracts	**(73)**	338
Options	**(299)**	(34)
	$ 2,504	$ (281)

In January 2013, the Financial Accounting Standards Board (FASB) issued ASU 2013-01, "Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities." This update amends ASC 210, *Balance Sheet,* specifically the disclosure requirements created by ASU 2011-11, "Disclosures About Offsetting Assets and Liabilities", issued by the FASB in December 2011. This update clarifies the scope of the disclosure requirements to be applicable to derivatives including bifurcated embedded derivatives, repurchase agreements and reverse repurchase agreements, and securities borrowing and securities lending transactions that are either offset in accordance with Section 210-20-45 or Section 815-10-45 or are subject to a master netting arrangement or similar agreement. The disclosure requirements are effective for fiscal years beginning on or after January 1, 2013 and are required to be provided retrospectively for all comparative periods presented. Plan management is currently evaluating these disclosure requirements.

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to present, retired, or terminated employees or their beneficiaries. Accumulated benefits are based on certain factors such as years of benefit service, age and final average salary at date of separation for retired or terminated employees; date of death for deceased employees; and at actuarial valuation date for active employees.

The actuarial present value of accumulated plan benefits, determined by the Plan's actuary, is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used to determine the actuarial present value of accumulated plan benefits at December 31, 2011, were: (a) mortality, using the 2011 PPA Mortality Table (the RP-2000 Healthy Mortality for males and females with projection applying scale AA to the measurement date and the additional 15 years for non-annuitants and 7 years for annuitants); (b) disability and separation rates consistent with historical experience; (c) retirement and termination rates based on an experience study performed in 2010; and (d) an interest discount rate of 5.25% (2010 – 6.75%).

The actuarial present value of accumulated plan benefits of the Plan as of December 31, 2011, is as follows (In Thousands):

Vested benefits:		
Participants currently receiving payments	**$**	**149,347**
Other participants		**531,406**
Total vested benefits		**680,753**
Non-vested benefits		**10,501**
Total actuarial present value of accumulated plan benefits	**$**	**691,254**

The major changes in actuarial present value of accumulated plan benefits are as follows for the year ended December 31, 2011 (In Thousands):

Actuarial present value of accumulated plan benefits at beginning of year	**$**	**564,996**
Increase (decrease) during the year attributable to:		
Benefits accumulated		**32,581**
Actuarial gains		**(1,887)**
Decrease in the discount period		**39,038**
Benefits paid		**(38,459)**
Change of assumptions		**94,985**
Net increase		**126,258**
Actuarial present value of accumulated plan benefits at end of year	**$**	**691,254**

The change of assumptions is primarily related to changes in the interest discount rate.

7. Party-In-Interest Transactions

Certain Plan investments in the common or collective trust accounts are managed by Northern Trust Investments, Inc. (Northern Trust), an affiliate of the Trustee and investment managers BlackRock and Mercator, all of which have fiduciary responsibility to the Plan. These investments qualify as party-in-interest transactions. Fluor DB Investments for the common or collective trusts for Northern Trust and BlackRock amounted to approximately $5,285,000 and $218,565,000, respectively, as of December 31, 2012. Fluor DB Investments for the common or collective trust for Northern Trust and Mercator amounted to approximately $79,624,000 and $12,821,000, respectively, as of December 31, 2011. All of the party-in-interest transactions noted above are exempt from the prohibited transaction rules.

Investments managed by Northern Trust represented approximately 1% and 12% of the Fluor DB Investments as of December 31, 2012 and 2011, respectively. Investments managed by BlackRock represented 28% of the Fluor DB Investments as of December 31, 2012, and investments managed by Mercator represented approximately 2% of the Fluor DB Investments as of December 31, 2011.

8. Subsequent Events

On August 2, 2013, the Fluor Board of Directors approved an amendment of the Craft Plan to freeze participation and the accrual of future benefits effective January 1, 2014. Participants in the Craft Plan

will be fully vested as of the date of the freeze regardless of the number of years of eligibility service, as defined by the Plan document. Eligible Craft Plan participants will receive an annual discretionary company contribution under the Fluor Corporation Employees' Savings Investment Plan (SIP), a defined contribution plan sponsored by the Company, in accordance with the SIP Plan document.

No other subsequent events were identified by Plan management through October 4, 2013, the date the financial statements were available to be issued.

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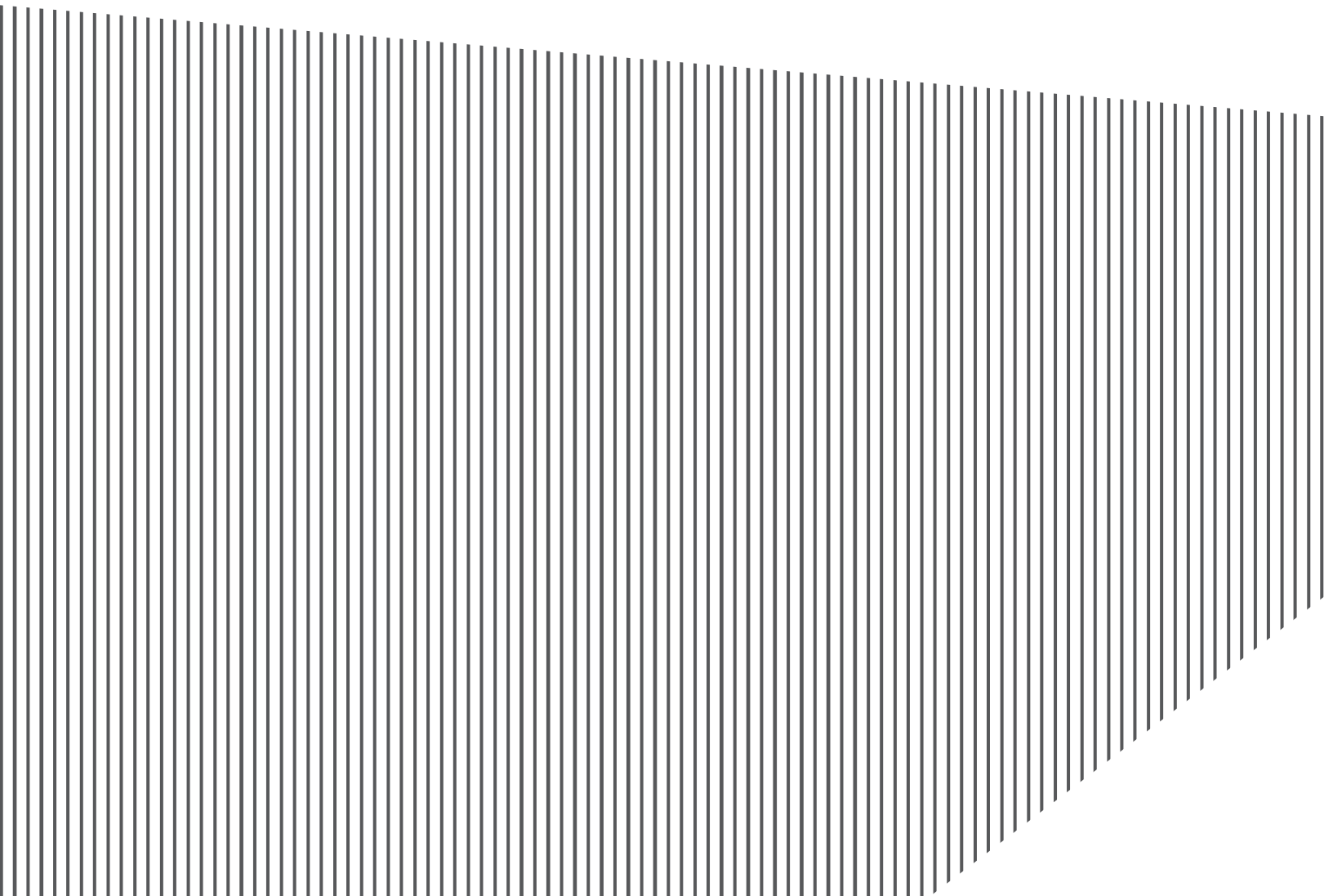

Schedule SB, Part V
Statement of Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September
- Yield curve basis: 3-Segment Rates
- MAP-21 applied for funding: Yes
- MAP-21 applied for benefit restrictions: Yes

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	5.54%	2.06%
Second segment rate	6.85%	5.25%
Third segment rate	7.52%	6.32%
Effective interest rate	6.97%	5.43%

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases: N/A
- Statutory limits on compensation: 0.00%
- Interest Credit on Cash Balance Accounts: 3.75%
- Expected Long-Term Return on Assets: 5.25%

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant

New or rehired employees It was assumed there will be no new or rehired employees.

SCHEDULE SB ATTACHMENTS

Mortality

For all participants: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using separate combined annuitant and non-annuitant tables with "static" projection of assumed mortality improvements.

Termination

Rates varying by age and service and are different for hourly and salaried participants.

Hourly (Craft) Representative Termination Rates		
Age	Percentage leaving during the year	
	Less than 3	3 or more
Under 20	.500	.450
25	.500	.400
30	.500	.350
35	.500	.300
40	.500	.275
45	.500	.275
50	.500	.250
55	.500	.250
60	.500	.250

Salaried (DRP) Representative Termination Rates		
Age	Percentage leaving during the year	
	Less than 2	2 or more
20	.400	.350
25	.200	.200
30	.220	.175
35	.220	.150
40	.220	.125
45	.220	.120
50	.220	.110
55	.220	.100
60	.220	.100
65	.220	.100

SCHEDULE SB ATTACHMENTS

Disability

Rates varying by age and are different for hourly and salaried employees.

Hourly (Craft) Representative Disability Rates	
Age	Percentage becoming disabled the year
20	.00030
25	.00030
30	.00030
35	.00030
40	.00030
45	.00030
50	.00100
55	.00200
60	.00500
65	.00000

Salaried (DRP) – None

Retirement

Rates varying by age and are different for hourly and salaried employees.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below:

Hourly (Craft) Retirement Rates	
Age	Percentage retiring during the year
55 - 58	.010
59 - 60	.025
61	.050
62	.150
63 - 64	.075
65	.250
66	.225
67 - 68	.275
69	.125
70 - 74	.250
75	1.000

SCHEDULE SB ATTACHMENTS

Salaried (DRP) Retirement Rates	
Age	**Percentage retiring during the year**
55 - 60	.025
61 - 63	.050
64	.075
65 - 67	.125
68 - 69	.100
70 - 74	.150
75	1.000

Retirement from Vested Terminated Status

Non-DRP: Pensions are assumed to commence at age 63.

Salaried (DRP): Currently active employees who are expected to terminate prior to being eligible to retire are assumed to elect to receive their pension at age 62.

Current DRP vested terminated participants are assumed to elect to receive their pension at age 62. If the current value of their cash balance is less than $1,000, they are assumed to elect to receive their pension immediately.

Form of payment

Salaried participants are assumed to elect the lump sum option. All other participants are assumed to elect the normal form.

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 70% of eligible participants are assumed to be married

Spouse age

Male spouses are assumed to be 5 years older than female spouses.

Covered pay

Compensation assumed paid in the current year beginning on the valuation date is the current annual rate of pay, adjusted to reflect the timing of pay increases during the year.

Administrative expenses

$3,800,000

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding Target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2011 plan year, discounted using the effective interest rate for the 2011 plan year.
Benefits not valued	We believe that we have reflected all significant Plan provisions in this valuation.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2012

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2012	(44,835,192)	7	(44,835,192)	(7,609,632)
2	Shortfall	01/01/2011	23,906,166	6	20,531,344	3,933,268
3	Shortfall	01/01/2010	46,516,719	5	35,242,813	7,828,396
Total					10,938,965	4,152,032

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries
EIN / PN: 33-0927079 / 005
Plan Sponsor: Fluor Corporation

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2012

See Appendix A for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

SCHEDULE SB ATTACHMENTS

Attachment to 2012 Schedule SB (Form 5500)
EIN : 33-0927079
PN : 005
Response to Item 22

Defined Benefit Plan of Fluor Corporation
And Participating Subsidiaries

Assumed Retirement Age Calculation for Active Participants

Salaried (DRP)

(A) Retirement Age	(B) Probability of Active Participant Attaining Retirement Age (A) *	(C) Probability of Retirement at Age (A) Given that Active Participant Attains Retirement Age (A).	(D) (A) x (B) x (C)
55	1.000	0.025	1.375
56	0.975	0.025	1.365
57	0.951	0.025	1.355
58	0.927	0.025	1.344
59	0.904	0.025	1.333
60	0.881	0.025	1.322
61	0.859	0.050	2.620
62	0.816	0.050	2.530
63	0.775	0.050	2.442
64	0.737	0.075	3.535
65	0.681	0.125	5.536
66	0.596	0.125	4.918
67	0.522	0.125	4.369
68	0.456	0.100	3.104
69	0.411	0.100	2.834
70	0.370	0.150	3.882
71	0.314	0.150	3.347
72	0.267	0.150	2.885
73	0.227	0.150	2.486
74	0.193	0.150	2.142
75	0.164	1.000	12.303
		Active Participants Weighted Average Retirement Age (DRP):	**67.026**

Hourly (Craft)

(A) Retirement Age	(B) Probability of Active Participant Attaining Retirement Age (A) *	(C) Probability of Retirement at Age (A) Given that Active Participant Attains Retirement Age (A).	(D) (A) x (B) x (C)
55	1.000	0.010	0.550
56	0.990	0.010	0.554
57	0.980	0.010	0.559
58	0.970	0.010	0.563
59	0.961	0.025	1.417
60	0.937	0.025	1.405
61	0.913	0.050	2.785
62	0.868	0.150	8.068
63	0.737	0.075	3.484
64	0.682	0.075	3.274
65	0.631	0.250	10.252
66	0.473	0.225	7.027
67	0.367	0.275	6.757
68	0.266	0.275	4.972
69	0.193	0.125	1.663
70	0.169	0.250	2.952
71	0.126	0.250	2.245
72	0.095	0.250	1.708
73	0.071	0.250	1.299
74	0.053	0.250	0.987
75	0.040	1.000	3.002
		Active Participants Weighted Average Retirement Age (Craft):	**65.522**

	(A) Number of Participants	(B) Weighted Average Retirement Age	(C) [(A)/Total (A)]*(B)
Active Participants - DRP	8,622	67.026	49.682
Active Participants - Craft	3,010	65.522	16.955
Total	11,632		66.637
		Overall Weighted Average Retirement Age:	**66.637**

Schedule SB Item 22: 67

* No decrements other than retirement are assumed to be in effect.

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries
EIN / PN: 33-0927079 / 005
Plan Sponsor: Fluor Corporation

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Changes in Actuarial Assumptions

The segment rates used to determine minimum funding requirements and benefit restrictions were revised by applying the corridors of MAP-21.

Other than the prescribed changes in the discount rate and mortality, the following other changes in assumptions were made as part of this valuation:

- The administrative expense assumption was changed to $3,800,000, added to the normal cost. The prior year's assumption was $3,700,000.
- The expected long term return on assets was changed from 6.75% to 5.25%

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2012
Defined Retirement Plan Participants – Age and Service Distribution

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		29	54,342	1		0		0		0		0		0		0		0	
25 - 29	0		424	67,136	199	74,640	3		0		0		0		0		0		0	
30 - 34	0		264	73,479	289	80,213	77	85,535	1		0		0		0		0		0	
35 - 39	0		217	85,065	216	87,902	156	102,440	70	122,857	2		0		0		0		1	
40 - 44	1[2]		235	94,357	203	103,305	167	104,113	126	125,304	81	117,279	1		0		0		0	
45 - 49	0		196	100,328	217	106,357	168	113,208	125	126,521	222	129,566	36	138,246	4		0		0	
50 - 54	0		220	104,321	183	109,385	173	115,845	151	124,710	258	134,942	121	137,768	120	148,658	2		0	
55 - 59	0		199	116,382	212	116,385	175	123,607	142	113,335	207	133,443	160	137,236	218	143,544	124	151,457	0	
60 - 64	0		116	123,807	152	122,965	136	125,525	108	132,950	170	130,655	117	132,116	177	145,065	199	164,485	27	131,825
65 - 69	0		42	119,558	55	139,633	60	138,202	30	134,859	61	142,960	47	131,811	47	149,963	70	160,677	26	167,562
70 & Over	0		12		11		13		15		11		12		12		6		7	

1 Ages and service totals for purposes of determining category are based on exact (not rounded) values.

2 This participant was reemployed during 2011 before incurring five consecutive one-year breaks in service. He was previously non-vested in Craft plan.

3 Excludes 487 employees on leave of absence.

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries
EIN / PN: 33-0927079 / 005
Plan Sponsor: Fluor Corporation

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2012

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	0		28	1,756	1		0		0		0		0		0		0		0	
25 – 29	0		421	3,989	199	6,894	3		0		0		0		0		0		0	
30 – 34	0		263	4,581	289	9,665	77	16,623	1		0		0		0		0		0	
35 - 39	0		217	5,800	216	11,483	156	24,637	70	35,385	2		0		0		0		1	
40 - 44	0		231	7,338	203	16,202	167	26,693	126	38,267	81	42,184	1		0		0		0	
45 - 49	0		195	8,793	217	18,432	168	32,770	125	43,658	222	53,239	36	61,372	4		0		0	
50 - 54	0		219	9,962	183	20,873	173	36,562	151	45,704	258	60,955	121	67,802	120	82,674	2		0	
55 - 59	0		196	11,730	212	25,525	175	42,039	142	47,004	207	65,250	159	70,987	218	82,964	124	96,807	0	
60 - 64	0		116	12,661	152	27,588	136	45,916	108	57,279	169	67,282	117	73,256	177	89,884	199	109,979	27	93,645
65 - 69	0		42	13,928	54	33,017	60	52,356	30	63,750	61	77,237	47	68,855	47	92,130	69	110,234	26	126,674
70 & Over	0		11		11		13		15		11		12		12		6		7	

_____

1 Counts may differ from DRP Age and Service exhibit since some participants do not have a cash balance account.

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries
EIN / PN: 33-0927079 / 005
Plan Sponsor: Fluor Corporation

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data for Craft as of January 1, 2012
Fluor Daniel Craft Plan Participants – Age and Service Distribution

	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
Attained Age	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		142		10		0		0		0		0		0		0		0	
25 – 29	0		209		45		3		0		0		0		0		0		0	
30 – 34	0		207		71		20		1		0		0		0		0		0	
35 - 39	0		224		76		29		10		1		0		0		0		0	
40 - 44	0		246		89		25		20		5		0		0		0		0	
45 - 49	1		239		84		44		29		10		0		0		0		0	
50 - 54	0		215		100		61		39		22		0		0		0		0	
55 - 59	1		166		73		52		32		38		0		0		0		0	
60 - 64	0		94		58		21		31		35		0		0		0		0	
65 - 69	0		29		17		13		10		13		0		0		0		0	
70 & Over	0		7		7		1		4		0		0		0		0		0	

1 Ages and service totals for purposes of determining category are based on exact (not rounded) values.

2 Excludes 31 employees on leave of absence.

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries
EIN / PN: 33-0927079 / 005
Plan Sponsor: Fluor Corporation

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Principal Plan Provisions

Sub-Plan

Fluor Daniel Craft Employees' Pension Plan, Including Certain Frozen plans

Plan Sponsor

Fluor Corporation

Effective Date

The plan was originally effective January 1, 1989.

Eligibility

Hourly Craft employees who have completed 1,000 hours of service.

Service

Eligibility Service: The number of years (commencing with the partial year April 1, 1981 through December 31, 1981) during which year the employee has been credited with at least 1,000 hours of service.

Benefit Service: The number of years commencing after December 31, 1988 during which year the employee has been credited with at least 1,000 hours of service.

Retirement Dates

Normal: First day of the month following the employee’s 65th birthday.

Early: First day of any month after the employee reaches age 55 and completes 10 years of Eligibility service, but before age 65.

Disability: A Participant who becomes totally and permanently disabled prior to his normal retirement date may retire immediately on a disability pension after 5 years of Eligibility service.

Retirement Benefits

Normal: Monthly benefit equal to $24 for each year of Benefit service.

Plan Name:	Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries
EIN / PN:	33-0927079 / 005
Plan Sponsor:	Fluor Corporation

Early: The normal pension accrued to the early retirement date, reduced by ½ of 1% for each full month that the early retirement date precedes the normal retirement date.

Disability: The disability retirement Pension shall be equal to the Participant's Accrued Benefit.

Termination Benefits

On termination of employment after 5 years of eligibility service, an employee is entitled to receive a deferred vested benefit determined as for normal retirement, based on benefit service at date of termination. The deferred vested pension is payable without reduction beginning at age 65; reduced benefits may be payable prior to age 65.

Surviving Spouse's Pension

If a participant dies in active service after attainment of age 50 and completion of 5 years of eligibility service, a pension is payable to a surviving spouse, if any, provided the participant and spouse have been married for at least 1 year prior to the participant's death.

The spouse's pension is payable immediately for the lifetime of the spouse and is equal to 50% of the reduced early pension in the form of a 50% joint and survivor annuity accrued to date of death.

Deferred Spouse's Pension

If a participant dies (i) in active service after 5 years of eligibility service but before becoming eligible for an immediate surviving spouse's pension, or (ii) dies after termination of employment with 5 years of eligible service but before benefit commencement, a deferred spouse's pension is payable to the surviving spouse.

The spouse's pension is payable at the earliest date the participant would have been entitled to receive a pension and is equal to 50% of the reduced early pension in the form of a 50% joint and survivor annuity accrued to date of death.

Employee Contributions

They are not required or permitted.

Substantive Commitments

No substantive commitments other than the above plan provisions have been included.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries
EIN / PN: 33-0927079 / 005
Plan Sponsor: Fluor Corporation

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Sub-Plan

Fluor Corporation Employees' Defined Retirement Plan

Plan Sponsor

Fluor Corporation

Effective Date

The plan was originally effective January 1, 1999.

Eligibility

Salaried employees who have one year of service. Closed to new entrants effective January 1, 2010. DRP Puerto Rico participants no longer receive pay credits effective December 31, 2010. All other participants no longer receive pay credits effective December 31, 2011.

Compensation

Base pay, excluding commissions, bonuses, overtime and other irregular, infrequent or non-recurring payments.

Service

Service is counted from an employee's date of hire. An employee shall receive service for a full calendar month if they work at least one day in the calendar month.

Retirement Dates

Normal: First day of the month following the employee's 65th birthday.

Early: Based on the following age-plus-service criteria:

Years of Continuous Service	
Age	Immediately Preceding Retirement
60 – 64	5
59	8
58	11
57	13
56	14
55	15
Any age	30

Disability: A Participant who becomes totally and permanently disabled prior to his normal retirement date may retire immediately on a disability pension regardless of service.

Retirement Benefits

Normal: The Accumulated Contributions Account converted to an annuity.

Early: The Accumulated Contributions Account converted to an annuity.

Disability: The disability retirement Pension shall be equal to the Participant's Accrued Benefit.

Accumulated Contributions Account

Equals the sum of the Contribution Credit and the Interest Credit.

Contribution Credit: Contributions are credited monthly and are equal to a percentage of a Participant's compensation. The percentage is equal to the sum of 2% plus one-fifteenth of one percent for each "Point" in excess of twenty-five. Points equal the sum of a Participant's age and service as of the beginning of the year. Participants will no longer receive contribution credits effective December 31, 2011.

Interest Credit: Interest is credited to each Participant's account on a monthly basis. The annual interest rate equals the average of the annual yields on 1-year Treasury constant maturities for the months of October, November, and December of the previous calendar year. Effective January 1, 2009, the interest credit may be no less than 3% per year.

Termination Benefits

Five years of service (three years of service for any Participant who completes at least one hour of service on or after January 1, 2008), including service before January 1, 1999.

Accumulated Contributions Account, converted to an annuity commencing at normal retirement. A participant may elect to receive a pension commencing on and after eligibility for early retirement but prior to normal retirement. During the period in which payments are deferred, the account continues to earn interest credits.

Death Benefits Before Retirement

Upon the death of an active or terminated vested participant, a pension is payable to his beneficiary.

If the participant was single or has a non-spouse beneficiary, the beneficiary will receive the account balance in a lump sum.

If the participant was married and has elected his spouse as the beneficiary, the surviving spouse will receive a lifetime annuity based on the account balance. The spouse may instead elect a lump-sum payment or may postpone payments until the participant would have reached age 65.

Employee Contributions

They are not required or permitted.

Substantive Commitments

No substantive commitments other than the above plan provisions have been included.

Changes in Plan Provisions since Last Actuarial Valuation

DRP participants no longer receive pay credits effective December 31, 2011.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Fluor Corporation
EIN/PN	33-0927079/005
Plan Name	Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries
Valuation Date	January 1, 2012
Enrolled Actuary	Jason Naddell
Enrollment Number	11-06523

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ **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	B Three-digit plan number (PN) ▶	005
DB Plan of Fluor Corp. and Participating Subsidiaries		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	**D** Employer Identification Number (EIN)	
Fluor Corporation	33-0927079	

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

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

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2012

2	Assets:			
	a Market value		2a	690,439,540
	b Actuarial value		2b	690,439,540
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	5,699	134,480,245
	b For terminated vested participants	3b	14,731	187,180,595
	c For active participants:			
	(1) Non-vested benefits	3c(1)		10,021,151
	(2) Vested benefits	3c(2)		253,434,560
	(3) Total active	3c(3)	11,632	263,455,711
	d Total	3d	32,062	585,116,551
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	6.97 %
6	Target normal cost		6	5,253,371

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

JCN — Signature of actuary

10/1/2013 — Date

Jason C. Naddell — Type or print name of actuary

11-06523 — Most recent enrollment number

Towers Watson Delaware Inc. — Firm name

(704) 620-6480 — Telephone number (including area code)

150 North College Street, Suite 3050

Charlotte NC 28202 — Address of the firm

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

Part II Beginning of Year Carryover Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	101,853,700
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	46,886,968
9	Amount remaining (line 7 minus line 8)	0	54,966,732
10	Interest on line 9 using prior year's actual return of 7.10 %		3,902,638
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		53,641,454
	b Interest on (a) using prior year's effective interest rate of 6.25 % except as otherwise provided (see instructions)		3,751,130
	c Total available at beginning of current plan year to add to prefunding balance		57,392,584
	d Portion of (c) to be added to prefunding balance		57,392,584
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	116,261,954

Part III Funding Percentages

14	Funding target attainment percentage	14	98.13 %
15	Adjusted funding target attainment percentage	15	118.00 %
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	88.85 %
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
12/21/2012	45,000,000				
			Totals ▶ 18(b)	45,000,000	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	42,146,678

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.54 %	6.85 %	7.52 %	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	67

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	5,253,371
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	10,938,965	4,152,032
b Waiver amortization installment		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	9,405,403

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	9,405,403	9,405,403

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	42,146,678
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	42,146,678
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	9,405,403
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	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0