

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
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>EMPLOYEE SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/07/2010</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>06/07/2010</u>	
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1c Effective date of plan <u>06/07/2010</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>ALSTOM GRID INC.</u> <u>2 INTERNATIONAL PLAZA</u> <u>SUITE 325</u> <u>PHILADELPHIA, PA 19113</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1258868</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>610-362-2028</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>335310</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1258868</u>	2c Sponsor's telephone number <u>610-362-2028</u>	2d Business code (see instructions) <u>335310</u>	
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2d Business code (see instructions) <u>335310</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	10/15/2013 Date	AMY CHAPMAN Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	10/15/2013 Date	AMY CHAPMAN Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number 																											
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name ALSTOM GRID INC.		4b EIN 13-3201593 4c PN 003																											
5 Total number of participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">1046</td> </tr> </table>	5	1046																									
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a</td> <td style="text-align: right;">1081</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">105</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">1186</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">1</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">1187</td> </tr> <tr> <td style="text-align: center;">6g</td> <td style="text-align: right;">1160</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>			6a	1081	6b	0	6c	105	6d	1186	6e	1	6f	1187	6g	1160	6h	0									
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7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td></td> </tr> </table>	7																										
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T																													
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) <table style="width: 100%;"> <tr> <td style="width: 5%;">(1)</td> <td style="width: 5%;">☐</td> <td>Insurance</td> </tr> <tr> <td>(2)</td> <td>☐</td> <td>Code section 412(e)(3) insurance contracts</td> </tr> <tr> <td>(3)</td> <td>☒</td> <td>Trust</td> </tr> <tr> <td>(4)</td> <td>☐</td> <td>General assets of the sponsor</td> </tr> </table>		(1)	☐	Insurance	(2)	☐	Code section 412(e)(3) insurance contracts	(3)	☒	Trust	(4)	☐	General assets of the sponsor	9b Plan benefit arrangement (check all that apply) <table style="width: 100%;"> <tr> <td style="width: 5%;">(1)</td> <td style="width: 5%;">☐</td> <td>Insurance</td> </tr> <tr> <td>(2)</td> <td>☐</td> <td>Code section 412(e)(3) insurance contracts</td> </tr> <tr> <td>(3)</td> <td>☒</td> <td>Trust</td> </tr> <tr> <td>(4)</td> <td>☐</td> <td>General assets of the sponsor</td> </tr> </table>	(1)	☐	Insurance	(2)	☐	Code section 412(e)(3) insurance contracts	(3)	☒	Trust	(4)	☐	General assets of the sponsor			
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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 <table style="width: 100%;"> <tr> <td style="width: 5%;">(1)</td> <td style="width: 5%;">☒</td> <td>R (Retirement Plan Information)</td> </tr> <tr> <td>(2)</td> <td>☐</td> <td>MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</td> </tr> <tr> <td>(3)</td> <td>☐</td> <td>SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</td> </tr> </table>		(1)	☒	R (Retirement Plan Information)	(2)	☐	MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(3)	☐	SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules <table style="width: 100%;"> <tr> <td style="width: 5%;">(1)</td> <td style="width: 5%;">☒</td> <td>H (Financial Information)</td> </tr> <tr> <td>(2)</td> <td>☐</td> <td>I (Financial Information – Small Plan)</td> </tr> <tr> <td>(3)</td> <td>☐</td> <td>A (Insurance Information)</td> </tr> <tr> <td>(4)</td> <td>☒</td> <td>C (Service Provider Information)</td> </tr> <tr> <td>(5)</td> <td>☒</td> <td>D (DFE/Participating Plan Information)</td> </tr> <tr> <td>(6)</td> <td>☐</td> <td>G (Financial Transaction Schedules)</td> </tr> </table>	(1)	☒	H (Financial Information)	(2)	☐	I (Financial Information – Small Plan)	(3)	☐	A (Insurance Information)	(4)	☒	C (Service Provider Information)	(5)	☒	D (DFE/Participating Plan Information)	(6)	☐	G (Financial Transaction Schedules)
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

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

A Name of plan <u>EMPLOYEE SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ALSTOM GRID INC.</u>	D Employer Identification Number (EIN) <u>34-1258868</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

(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 25 37 52	NONE	11190	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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:
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Explanation:

a Name:	b EIN:
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a Name:	b EIN:
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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.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>EMPLOYEE SAVINGS PLAN</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ALSTOM GRID INC.</u>	D Employer Identification Number (EIN) <u>34-1258868</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SAVINGS TRUST

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN <u>23-2186884-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6615396</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 EMPLOYEE SAVINGS PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 ALSTOM GRID INC.	D Employer Identification Number (EIN) 34-1258868	

	Part I Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	145212	185953
	(2) Participant contributions	1b(2)	138705	197832
	(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)	1635330	1771473
	(9) Value of interest in common/collective trusts	1c(9)	6037042	6615396
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	84289684	103838786
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	92245973	112609440

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	92245973	112609440
---	-----------	----------	-----------

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)	6123765	
(B) Participants	2a(1)(B)	6880650	
(C) Others (including rollovers)	2a(1)(C)	375206	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		13379621
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)	74957	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		74957
(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)	2607577	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2607577
(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)		-134671
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		9204835
c Other income.....	2c		1537
d Total income. Add all income amounts in column (b) and enter total.....	2d		25133856

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4697212	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	484	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4697696
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		74056
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	4059	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		4059
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4775811

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		20358045
l Transfers of assets:			
(1) To this plan.....	2l(1)		5422
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: PRICEWATERHOUSE COOPERS LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>EMPLOYEE SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ALSTOM GRID INC.</u>	D Employer Identification Number (EIN) <u>34-1258868</u>

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
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

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

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

Schedule R (Form 5500) 2012
v. 120126

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

ALSTOM Grid Inc.
Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Financial Statements and Supplemental Schedules
December 31, 2012 and 2011

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Index

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Statements of Net Assets Available for Benefits December 31, 2012 and 2011	2
Statements of Changes in Net Assets Available for Benefits December 31, 2012 and 2011	3
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Supplemental Schedules	
Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2012.....	13
Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



Report of Independent Auditors

To ALSTOM Grid, Inc.
and Participants in the
ALSTOM Grid Inc. Employee Savings Plan

We were engaged to audit the financial statements and supplemental schedules of ALSTOM Grid Inc. Employee Savings Plan, formerly known as the Areva T and D, Inc., Employee Savings Plan (the "Plan") as of December 31, 2012 and 2011 and the years ended December 31, 2012 and 2011, as listed in the accompanying index. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan (the "Trustee"), except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of December 31, 2012 and 2011 and for the years ended December 31, 2012 and 2011 that the information provided to the Plan administrator by the Trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Hartford, Connecticut
October 10, 2013

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011

	2012	2011
Assets		
Investments, at fair value	\$ 110,796,431	\$ 90,326,726
Receivables		
Employer contributions	185,953	145,212
Participant contributions	197,832	138,705
Notes receivables from participants	<u>1,845,529</u>	<u>1,635,330</u>
Total receivables	<u>2,229,314</u>	<u>1,919,247</u>
Net assets available for benefits at fair value	113,025,745	92,245,973
Adjustment from fair value to contract value for investment in a common collective trust investing in fully benefit responsive investment contracts	<u>(342,249)</u>	<u>(278,188)</u>
Net assets available for benefits	<u>\$ 112,683,496</u>	<u>\$ 91,967,785</u>

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

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	2012	2011
Additions		
Investment income (loss)		
Interest and dividend income, investments	\$ 2,751,094	\$ 2,254,096
Net appreciation (depreciation) in fair value of investments	9,204,834	(2,098,360)
Participant contributions	6,880,650	5,915,952
Rollover contributions	375,206	201,304
Employer contributions	<u>6,123,764</u>	<u>5,134,759</u>
Total contributions	13,379,620	11,252,015
Interest on notes receivable from participants	<u>74,957</u>	<u>73,248</u>
Net additions	<u>25,410,505</u>	<u>11,480,999</u>
Deductions		
Benefits paid to participants	<u>(4,694,794)</u>	<u>(3,550,280)</u>
Total deductions	<u>(4,694,794)</u>	<u>(3,550,280)</u>
Net increase in net assets for benefits	20,715,711	7,930,719
Net assets available for benefits		
Beginning of year	<u>91,967,785</u>	<u>84,037,066</u>
End of year	<u>\$ 112,683,496</u>	<u>\$ 91,967,785</u>

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

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

1. Description of the Plan

The following description of the ALSTOM Grid Inc. Employee Savings Plan, formerly known as the Areva T and D, Inc., Employee Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more information.

General

The Plan is a defined contribution savings plan sponsored by ALSTOM Grid Inc. (the “Company”) and is subject to the provisions of the Department of Labor’s Rules and Regulations for Reporting under the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Plan is intended to constitute a plan, as described in Section 404(c) of ERISA.

Plan Inception

On June 7, 2010, the Areva U.S.A. Group Savings Plan of Areva T&D, Inc. was spun into the Areva T and D Inc., Employee Savings Plan due to an acquisition by an unrelated party, ALSTOM Grid, Inc. The provisions of the Areva U.S.A. Group Savings Plan of Areva T&D, Inc. have been incorporated into the Areva T and D Inc., Employee Savings Plan.

Effective January 7, 2011, the Plan name was changed from Areva T and D Inc., Employee Savings Plan to ALSTOM Grid Inc. Employee Savings Plan.

Eligibility

All employees of the Company who are United States citizens or permanent residents are eligible to participate in the Plan on the later of (1) the payroll period following completion of at least 750 hours of service during the 12-month period measured from the employees employment date, or (a) the first date on which the employee is an eligible employee.

Prior to July 15, 2011, such 750 hours of service should be determined by crediting each employee with 190 hours of service for each month for which such employee would be entitled.

Contributions

Participants may elect to contribute to the Plan up to 50% of annual compensation on a before-tax basis, as defined in the Plan document up to a maximum dollar limit imposed by federal tax law. Additionally, participants may contribute rollover amounts representing distributions from other qualified defined benefit or defined contribution plans.

For employees accruing benefits in the Plan, the Company contributes a matching contribution equal to 100% on the first 5% of the employee’s compensation that a participating employee contributes to the Plan. In addition to the Company’s matching contributions, each year the Company will make a contribution equivalent to 2% of the employee’s plan earnings, as defined in the Plan document (up to regulatory limits).

Participants who are age 50 or older, or who will be by the end of the year, will be permitted to make “catch-up” contributions to the extent their annual before-tax contributions exceed either the dollar limit imposed by federal tax law or the Plan’s percentage of compensation limit.

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions, the Company's matching contributions and the Company's additional contributions. Earnings in each account are based on each participant's investment election(s) and withdrawals/loans, if any, are deducted from the participants accounts in accordance with the rules of the Plan document. The benefit to which a participant is entitled is the amount included in the participant's vested account.

Investments

All investment programs are fully participant directed. Participants may direct the investment of their elective deferrals and Company contributions into any of the Plan's available investment options. In the absence of any such investment election, participant contributions and employer contributions made on the participant's behalf will be directed to the default investment fund, as defined in the Plan document.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. The Company's matching contribution and the additional 2% contribution are immediately 100% vested.

Notes Receivable From Participants

Loans are permitted under the Plan at an amount not to exceed the lesser of \$50,000 or 50% of the vested portion of the participant's account balance less the highest outstanding loan balance within the last 12 months. The minimum loan amount is \$1,000. The loans are collateralized by the participant's account and are repaid over a one to five-year period (or up to 20 years if for a primary residence) through payroll deductions. These loans bear interest at a rate equal to the lower of (A) the highest rate allowable pursuant to applicable law or (B) prime plus 1% as determined by the Company. Fees charged by the Plan recordkeeper for establishing and maintaining the loan(s) are paid for by the participant from the participant's account. All loans shall be evidenced by a promissory note signed by the member and secured by the members' accounts that fund the loan. Outstanding notes receivable from participants have maturity dates through 2015 and bear interest between the rates of 4.25% and 9.75%.

Payment of Benefits

Upon normal retirement, disability or death, or other means of termination of employment, the vested balance in the participant's account is paid to the participant or his or her beneficiaries in a lump sum cash payment, as allowable under the Plan.

Forfeited Accounts

At December 31, 2012 and 2011, forfeited nonvested accounts totaled \$0 and \$1,370, respectively. Forfeited balances of terminated participants' nonvested accounts are used to reduce administrative expenses of the Plan or to offset future Company matching contributions. Forfeitures of \$1,370 were utilized to pay Plan expenses during the year ended December 31, 2011.

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis.

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

Use of Estimates

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

Risks and Uncertainties

The Plan invests in various investment instruments, including mutual funds and investment contracts. Investment instruments, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment instruments, it is reasonably possible that changes in the values of investment instruments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets available for Benefits.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value as determined by management based on information provided by the Trustee. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Registered investment Companies are valued at fair value, which represents the net asset value of shares held by the Plan at year end. Common collective trust funds are stated at fair value as determined by the issuer of the common collective trust funds based on the fair market value of the underlying investments. Common collective trust funds with underlying investments in investment contracts are valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

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

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

The Vanguard Retirement Savings Trust (the "Trust") is a collective investment trust which provides for the collective investment of tax-exempt pension and profit-sharing plans. The Trust invests solely in the Vanguard Retirement Savings Trust ("VRST") Master Trust. The underlying investments in the VRST Master Trust are primarily in a pool of investment contracts that are backed by bond trusts. The investment in the Trust is carried at contract value. The adjustment to present the Trust at contract value is shown on the Statements of Net Assets Available for Benefits.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return of such investments.

On January 1, 2012, the Plan adopted ASU 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in GAAP and International Financial Reporting Standards. The ASU includes the requirement that the Plan should measure fair value of its own equity instrument from the perspective of a market participant that holds the instrument as an asset. With respect to financial instruments that are managed as part of a portfolio, the guidance permits a reporting entity to measure the fair value of such financial assets and financial liabilities at a price that would be received to sell a net asset position for a particular risk or to transfer a net liability position for a particular risk in an orderly transaction between market participants at the measurement date.

The guidance also requires enhanced disclosures about fair value measurements, including, among other things, (a) for fair value measurements categorized within Level 3 of the fair value hierarchy, (1) a quantitative disclosure of the unobservable inputs and assumptions used in the measurement, (2) the valuation process used by the reporting entity, and (3) a narrative description of the sensitivity of the fair value measurement to changed in unobservable inputs and the interrelationships between those unobservable inputs, if any, and (b) the categorization by level of the fair value hierarchy for items that are not measured at fair value in the Statement of net assets available for benefits but for which the fair value is required to be disclosed. The guidance also amends disclosure requirements for significant transfers between Levels 1 and 2 and requires disclosures of all transfers between Levels 1 and 2 in the fair value hierarchy. As a result of adopting ASU 2011-04, the Plan has expanded its fair value disclosures. See Note 3 for discussion of the fair value hierarchy.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principle balance plus any accrued but unpaid interest (amortized cost). Delinquent participant loans are reclassified as benefits paid to participants based upon the terms of the Plan document.

Administrative Expenses

Administrative expenses of the Plan may be paid out of the Plan, and pursuant to the terms of the Plan document. The Plan sponsor shall, at their discretion, fund any expense on behalf of the Plan.

Payment of Benefits

Benefit payments to participants are recorded when paid.

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

Subsequent Events

Effective October 1, 2013, the ALSTOM Grid Inc. Employee Savings Plan merged with the ALSTOM Inc. 401(k) Plan. The Plan has evaluated subsequent events through October 10, 2013, the date the financial statements were issued.

3. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Registered investment companies are valued at the net asset value (NAV) of shares held by the Plan at year end.

Common collective trust contracts are valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Notes to Financial Statements
December 31, 2012 and 2011

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

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis as of December 31, 2012 and 2011.

Fair Value Measurements at December 31, 2012				
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Balanced funds	\$ 29,480,350	\$ -	\$ -	\$ 29,480,350
Bond funds	8,914,881	-	-	8,914,881
Domestic stock funds	44,054,971	-	-	44,054,971
International stock funds	8,610,856	-	-	8,610,856
Short-term reserves	6,933,314	-	-	6,933,314
Specialty stock funds	5,844,413	-	-	5,844,413
Total registered investment companies	103,838,786	-	-	103,838,786
Common/collective trust				
Short-term reserves	-	6,957,645	-	6,957,645
Total Plan	\$ 103,838,786	\$ 6,957,645	\$ -	\$ 110,796,431

Fair Value Measurements at December 31, 2011				
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Balanced funds	\$ 22,768,169	\$ -	\$ -	\$ 22,768,169
Bond funds	7,535,572	-	-	7,535,572
Domestic stock funds	36,375,734	-	-	36,375,734
International stock funds	6,625,062	-	-	6,625,062
Short-term reserves	6,598,874	-	-	6,598,874
Specialty stock funds	4,386,273	-	-	4,386,273
Total registered investment companies	84,289,684	-	-	84,289,684
Common/collective trust				
Short-term reserves	-	6,037,042	-	6,037,042
Total Plan	\$ 84,289,684	\$ 6,037,042	\$ -	\$ 90,326,726

During 2012 and 2011, there were no significant transfers in and out of Level 1 and 2.

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Notes to Financial Statements
December 31, 2012 and 2011

The following table summarizes the fair value measurements of the investments in certain entities that calculate net asset value per share at December 31, 2012:

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if Currently Eligible)	Trade to Settlement Terms	Redemption Notice Period
Common/Collective Trust which invests in guaranteed investment contracts	\$ 6,957,645	\$ -	N/A	Daily, pending market conditions	1 day	N/A

The following table summarizes the fair value measurements of the investments in certain entities that calculate net asset value per share at December 31, 2011:

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if Currently Eligible)	Trade to Settlement Terms	Redemption Notice Period
Common/Collective Trust which invests in guaranteed investment contracts	\$ 6,037,042	\$ -	N/A	Daily, pending market conditions	1 day	N/A

The Common/Collective Trust fund invests in guaranteed investment contracts as noted. Its investments are valued at net asset value. The fund has daily liquidity and is not subject to any redemption restrictions at the measurement date.

4. Information Certified by the Trustee

The following is a summary of the information certified by the Trustee regarding the Plan as of December 31, 2012 and 2011 included in the Plan's financial statements that was derived from information prepared by Vanguard, the Trustee of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained a certification from the Trustee that such information is complete and accurate.

The investments of the Plan at December 31, 2012 and 2011 are summarized as follows:

	2012	2011
Statement of net assets - investments		
Registered investment companies, fair value	\$ 103,838,786	\$ 84,289,684
Common collective trusts, contract value	6,615,396	5,758,854
Total investments	<u>\$ 110,454,182</u>	<u>\$ 90,048,538</u>

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Notes to Financial Statements
December 31, 2012 and 2011

The net investment income of the Plan for years ended December 31, 2012 and 2011 is summarized below:

	2012	2011
Investment income		
Interest and dividend income, investments	\$ 2,751,094	\$ 2,254,096
Net appreciation (depreciation) in fair value of investments		
Registered investment companies	9,204,834	(2,098,360)
Total Plan investment income	<u>\$ 11,955,928</u>	<u>\$ 155,736</u>
Notes receivable from participants	\$ 1,845,529	\$ 1,635,330
Interest on notes receivable from participants	\$ 74,957	\$ 73,248

5. Investments

The following investments represent 5% or more of net assets at December 31:

	2012	2011
Vanguard 500 Index Fund	\$ 8,080,530	\$ 6,144,148
Vanguard Int'l Growth Fund	6,083,806	4,742,555
Vanguard LT Inv Grade	5,755,934	4,729,117
Vanguard Mid-Cap Index Fund	9,316,269	7,777,161
Vanguard Prime Cap Fund	13,085,419	11,524,108
Vanguard Prime Money Market	6,933,314	6,598,874
Vanguard REIT Index Fund	5,844,413	*
Vanguard Wellington Fund	10,288,129	9,237,698
Vanguard Retirement Savings Trust [#]	6,615,396	5,758,854

* Investment is not 5% or more of net assets at December 31.

[#] Represents contract value. Fair value is \$6,957,645 and \$6,037,042 as of December 31, 2012 and 2011, respectively.

6. Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Vanguard Fiduciary Trust Company. Vanguard is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

7. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Notes to Financial Statements
December 31, 2012 and 2011

8. Federal Income Tax Status

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The Plan has applied for a determination letter from the Internal Revenue Service stating that the Plan was designed in accordance with the applicable sections of the Internal Revenue Code. As of October 11, 2012, a reply has not yet been received from the Internal Revenue Service. The Company and the Plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code and the Plan continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2012.

	2012
Statements of net assets available for benefits	
Net assets available for benefits per the financial statements	\$ 112,683,496
Adjustment from contract value to fair value for fully benefit responsive investment contracts	<u>342,249</u>
Net assets available for benefits per Form 5500 at fair value	<u>\$ 113,025,745</u>

For the year ended December 31, 2012, the following is a reconciliation of net investment income and increase in net assets for benefits per the financial statements to the Form 5500:

Increase in net assets available for benefits per the financial statements	\$ 20,715,711
Change in adjustment from contract value to fair value fully benefit responsive investment contracts	<u>64,061</u>
Net gain per Form 5500	<u>\$ 20,779,772</u>

Supplemental Schedule

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2012

Identity of Issue	Investment Type	Cost	Current Value
Registered Investment Companies			
* Vanguard 500 Index Inv	Registered Investment Company	***	\$ 8,080,530
* Vanguard Explorer Fund Inv	Registered Investment Company	***	3,691,804
* Vanguard Int'l Growth Fund Inv	Registered Investment Company	***	6,083,806
* Vanguard Intl Value Fund	Registered Investment Company	***	2,527,050
* Vanguard LT Inv Grade	Registered Investment Company	***	5,755,934
* Vanguard Mid-Cap Index Fd Inv	Registered Investment Company	***	9,316,269
* Vanguard PRIMECAP Fund Inv	Registered Investment Company	***	13,085,419
* Vanguard Prime Money Mkt	Registered Investment Company	***	6,933,314
* Vanguard REIT Index Fund Inv	Registered Investment Company	***	5,844,413
* Vanguard ST Investment Grd Inv	Registered Investment Company	***	3,158,946
* Vanguard Sm-Cap Index Inv	Registered Investment Company	***	1,741,093
* Vanguard Sm-Cap Value Inv	Registered Investment Company	***	3,217,308
* Vanguard Tgt Retirement 2010	Registered Investment Company	***	729,821
* Vanguard Tgt Retirement 2015	Registered Investment Company	***	998,479
* Vanguard Tgt Retirement 2020	Registered Investment Company	***	2,593,593
* Vanguard Tgt Retirement 2025	Registered Investment Company	***	2,830,435
* Vanguard Tgt Retirement 2030	Registered Investment Company	***	1,986,286
* Vanguard Tgt Retirement 2035	Registered Investment Company	***	1,896,181
* Vanguard Tgt Retirement 2040	Registered Investment Company	***	1,175,911
* Vanguard Tgt Retirement 2045	Registered Investment Company	***	1,014,828
* Vanguard Tgt Retirement 2050	Registered Investment Company	***	704,112
* Vanguard Tgt Retirement 2055	Registered Investment Company	***	84,095
* Vanguard Tgt Retirement 2060	Registered Investment Company	***	6,357
* Vanguard Tgt Retirement Inc	Registered Investment Company	***	414,539
* Vanguard Wellesley Inv	Registered Investment Company	***	4,757,586
* Vanguard Wellington Inv	Registered Investment Company	***	10,288,129
* Vanguard Windsor II Fund Inv	Registered Investment Company	***	4,922,548
Common/Collective Trust			
* Vanguard Retirement Savings Trust	Common/Collective Trust	***	6,957,645
Notes receivable from participants			
* Participant loans	Maturity dates in 2015 and bear interest at the rate between 4.25% and 9.75% in effect when the loans were established.	***	1,845,529
			<u>\$ 112,641,960</u>
* Designates a party-in-interest to the Plan			
*** Not applicable when participant directed			

The above information has been certified as complete and accurate as of December 31, 2012 by the Trustee of the Plan.

ALSTOM Grid Inc.
Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Financial Statements and Supplemental Schedules
December 31, 2012 and 2011

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



Report of Independent Auditors

To ALSTOM Grid, Inc.
and Participants in the
ALSTOM Grid Inc. Employee Savings Plan

We were engaged to audit the financial statements and supplemental schedules of ALSTOM Grid Inc. Employee Savings Plan, formerly known as the Areva T and D, Inc., Employee Savings Plan (the "Plan") as of December 31, 2012 and 2011 and the years ended December 31, 2012 and 2011, as listed in the accompanying index. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan (the "Trustee"), except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of December 31, 2012 and 2011 and for the years ended December 31, 2012 and 2011 that the information provided to the Plan administrator by the Trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Hartford, Connecticut
October 10, 2013

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011

	2012	2011
Assets		
Investments, at fair value	\$ 110,796,431	\$ 90,326,726
Receivables		
Employer contributions	185,953	145,212
Participant contributions	197,832	138,705
Notes receivables from participants	<u>1,845,529</u>	<u>1,635,330</u>
Total receivables	<u>2,229,314</u>	<u>1,919,247</u>
Net assets available for benefits at fair value	113,025,745	92,245,973
Adjustment from fair value to contract value for investment in a common collective trust investing in fully benefit responsive investment contracts	<u>(342,249)</u>	<u>(278,188)</u>
Net assets available for benefits	<u>\$ 112,683,496</u>	<u>\$ 91,967,785</u>

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

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	2012	2011
Additions		
Investment income (loss)		
Interest and dividend income, investments	\$ 2,751,094	\$ 2,254,096
Net appreciation (depreciation) in fair value of investments	9,204,834	(2,098,360)
Participant contributions	6,880,650	5,915,952
Rollover contributions	375,206	201,304
Employer contributions	<u>6,123,764</u>	<u>5,134,759</u>
Total contributions	13,379,620	11,252,015
Interest on notes receivable from participants	<u>74,957</u>	<u>73,248</u>
Net additions	<u>25,410,505</u>	<u>11,480,999</u>
Deductions		
Benefits paid to participants	<u>(4,694,794)</u>	<u>(3,550,280)</u>
Total deductions	<u>(4,694,794)</u>	<u>(3,550,280)</u>
Net increase in net assets for benefits	20,715,711	7,930,719
Net assets available for benefits		
Beginning of year	<u>91,967,785</u>	<u>84,037,066</u>
End of year	<u>\$ 112,683,496</u>	<u>\$ 91,967,785</u>

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

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

1. Description of the Plan

The following description of the ALSTOM Grid Inc. Employee Savings Plan, formerly known as the Areva T and D, Inc., Employee Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more information.

General

The Plan is a defined contribution savings plan sponsored by ALSTOM Grid Inc. (the “Company”) and is subject to the provisions of the Department of Labor’s Rules and Regulations for Reporting under the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Plan is intended to constitute a plan, as described in Section 404(c) of ERISA.

Plan Inception

On June 7, 2010, the Areva U.S.A. Group Savings Plan of Areva T&D, Inc. was spun into the Areva T and D Inc., Employee Savings Plan due to an acquisition by an unrelated party, ALSTOM Grid, Inc. The provisions of the Areva U.S.A. Group Savings Plan of Areva T&D, Inc. have been incorporated into the Areva T and D Inc., Employee Savings Plan.

Effective January 7, 2011, the Plan name was changed from Areva T and D Inc., Employee Savings Plan to ALSTOM Grid Inc. Employee Savings Plan.

Eligibility

All employees of the Company who are United States citizens or permanent residents are eligible to participate in the Plan on the later of (1) the payroll period following completion of at least 750 hours of service during the 12-month period measured from the employees employment date, or (a) the first date on which the employee is an eligible employee.

Prior to July 15, 2011, such 750 hours of service should be determined by crediting each employee with 190 hours of service for each month for which such employee would be entitled.

Contributions

Participants may elect to contribute to the Plan up to 50% of annual compensation on a before-tax basis, as defined in the Plan document up to a maximum dollar limit imposed by federal tax law. Additionally, participants may contribute rollover amounts representing distributions from other qualified defined benefit or defined contribution plans.

For employees accruing benefits in the Plan, the Company contributes a matching contribution equal to 100% on the first 5% of the employee’s compensation that a participating employee contributes to the Plan. In addition to the Company’s matching contributions, each year the Company will make a contribution equivalent to 2% of the employee’s plan earnings, as defined in the Plan document (up to regulatory limits).

Participants who are age 50 or older, or who will be by the end of the year, will be permitted to make “catch-up” contributions to the extent their annual before-tax contributions exceed either the dollar limit imposed by federal tax law or the Plan’s percentage of compensation limit.

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions, the Company's matching contributions and the Company's additional contributions. Earnings in each account are based on each participant's investment election(s) and withdrawals/loans, if any, are deducted from the participants accounts in accordance with the rules of the Plan document. The benefit to which a participant is entitled is the amount included in the participant's vested account.

Investments

All investment programs are fully participant directed. Participants may direct the investment of their elective deferrals and Company contributions into any of the Plan's available investment options. In the absence of any such investment election, participant contributions and employer contributions made on the participant's behalf will be directed to the default investment fund, as defined in the Plan document.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. The Company's matching contribution and the additional 2% contribution are immediately 100% vested.

Notes Receivable From Participants

Loans are permitted under the Plan at an amount not to exceed the lesser of \$50,000 or 50% of the vested portion of the participant's account balance less the highest outstanding loan balance within the last 12 months. The minimum loan amount is \$1,000. The loans are collateralized by the participant's account and are repaid over a one to five-year period (or up to 20 years if for a primary residence) through payroll deductions. These loans bear interest at a rate equal to the lower of (A) the highest rate allowable pursuant to applicable law or (B) prime plus 1% as determined by the Company. Fees charged by the Plan recordkeeper for establishing and maintaining the loan(s) are paid for by the participant from the participant's account. All loans shall be evidenced by a promissory note signed by the member and secured by the members' accounts that fund the loan. Outstanding notes receivable from participants have maturity dates through 2015 and bear interest between the rates of 4.25% and 9.75%.

Payment of Benefits

Upon normal retirement, disability or death, or other means of termination of employment, the vested balance in the participant's account is paid to the participant or his or her beneficiaries in a lump sum cash payment, as allowable under the Plan.

Forfeited Accounts

At December 31, 2012 and 2011, forfeited nonvested accounts totaled \$0 and \$1,370, respectively. Forfeited balances of terminated participants' nonvested accounts are used to reduce administrative expenses of the Plan or to offset future Company matching contributions. Forfeitures of \$1,370 were utilized to pay Plan expenses during the year ended December 31, 2011.

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis.

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

Use of Estimates

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

Risks and Uncertainties

The Plan invests in various investment instruments, including mutual funds and investment contracts. Investment instruments, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment instruments, it is reasonably possible that changes in the values of investment instruments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets available for Benefits.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value as determined by management based on information provided by the Trustee. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Registered investment Companies are valued at fair value, which represents the net asset value of shares held by the Plan at year end. Common collective trust funds are stated at fair value as determined by the issuer of the common collective trust funds based on the fair market value of the underlying investments. Common collective trust funds with underlying investments in investment contracts are valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

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

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

The Vanguard Retirement Savings Trust (the "Trust") is a collective investment trust which provides for the collective investment of tax-exempt pension and profit-sharing plans. The Trust invests solely in the Vanguard Retirement Savings Trust ("VRST") Master Trust. The underlying investments in the VRST Master Trust are primarily in a pool of investment contracts that are backed by bond trusts. The investment in the Trust is carried at contract value. The adjustment to present the Trust at contract value is shown on the Statements of Net Assets Available for Benefits.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return of such investments.

On January 1, 2012, the Plan adopted ASU 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in GAAP and International Financial Reporting Standards. The ASU includes the requirement that the Plan should measure fair value of its own equity instrument from the perspective of a market participant that holds the instrument as an asset. With respect to financial instruments that are managed as part of a portfolio, the guidance permits a reporting entity to measure the fair value of such financial assets and financial liabilities at a price that would be received to sell a net asset position for a particular risk or to transfer a net liability position for a particular risk in an orderly transaction between market participants at the measurement date.

The guidance also requires enhanced disclosures about fair value measurements, including, among other things, (a) for fair value measurements categorized within Level 3 of the fair value hierarchy, (1) a quantitative disclosure of the unobservable inputs and assumptions used in the measurement, (2) the valuation process used by the reporting entity, and (3) a narrative description of the sensitivity of the fair value measurement to changed in unobservable inputs and the interrelationships between those unobservable inputs, if any, and (b) the categorization by level of the fair value hierarchy for items that are not measured at fair value in the Statement of net assets available for benefits but for which the fair value is required to be disclosed. The guidance also amends disclosure requirements for significant transfers between Levels 1 and 2 and requires disclosures of all transfers between Levels 1 and 2 in the fair value hierarchy. As a result of adopting ASU 2011-04, the Plan has expanded its fair value disclosures. See Note 3 for discussion of the fair value hierarchy.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principle balance plus any accrued but unpaid interest (amortized cost). Delinquent participant loans are reclassified as benefits paid to participants based upon the terms of the Plan document.

Administrative Expenses

Administrative expenses of the Plan may be paid out of the Plan, and pursuant to the terms of the Plan document. The Plan sponsor shall, at their discretion, fund any expense on behalf of the Plan.

Payment of Benefits

Benefit payments to participants are recorded when paid.

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

Subsequent Events

Effective October 1, 2013, the ALSTOM Grid Inc. Employee Savings Plan merged with the ALSTOM Inc. 401(k) Plan. The Plan has evaluated subsequent events through October 10, 2013, the date the financial statements were issued.

3. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Registered investment companies are valued at the net asset value (NAV) of shares held by the Plan at year end.

Common collective trust contracts are valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Notes to Financial Statements
December 31, 2012 and 2011

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

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis as of December 31, 2012 and 2011.

Fair Value Measurements at December 31, 2012				
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Balanced funds	\$ 29,480,350	\$ -	\$ -	\$ 29,480,350
Bond funds	8,914,881	-	-	8,914,881
Domestic stock funds	44,054,971	-	-	44,054,971
International stock funds	8,610,856	-	-	8,610,856
Short-term reserves	6,933,314	-	-	6,933,314
Specialty stock funds	5,844,413	-	-	5,844,413
Total registered investment companies	103,838,786	-	-	103,838,786
Common/collective trust				
Short-term reserves	-	6,957,645	-	6,957,645
Total Plan	\$ 103,838,786	\$ 6,957,645	\$ -	\$ 110,796,431

Fair Value Measurements at December 31, 2011				
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Balanced funds	\$ 22,768,169	\$ -	\$ -	\$ 22,768,169
Bond funds	7,535,572	-	-	7,535,572
Domestic stock funds	36,375,734	-	-	36,375,734
International stock funds	6,625,062	-	-	6,625,062
Short-term reserves	6,598,874	-	-	6,598,874
Specialty stock funds	4,386,273	-	-	4,386,273
Total registered investment companies	84,289,684	-	-	84,289,684
Common/collective trust				
Short-term reserves	-	6,037,042	-	6,037,042
Total Plan	\$ 84,289,684	\$ 6,037,042	\$ -	\$ 90,326,726

During 2012 and 2011, there were no significant transfers in and out of Level 1 and 2.

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Notes to Financial Statements
December 31, 2012 and 2011

The following table summarizes the fair value measurements of the investments in certain entities that calculate net asset value per share at December 31, 2012:

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if Currently Eligible)	Trade to Settlement Terms	Redemption Notice Period
Common/Collective Trust which invests in guaranteed investment contracts	\$ 6,957,645	\$ -	N/A	Daily, pending market conditions	1 day	N/A

The following table summarizes the fair value measurements of the investments in certain entities that calculate net asset value per share at December 31, 2011:

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if Currently Eligible)	Trade to Settlement Terms	Redemption Notice Period
Common/Collective Trust which invests in guaranteed investment contracts	\$ 6,037,042	\$ -	N/A	Daily, pending market conditions	1 day	N/A

The Common/Collective Trust fund invests in guaranteed investment contracts as noted. Its investments are valued at net asset value. The fund has daily liquidity and is not subject to any redemption restrictions at the measurement date.

4. Information Certified by the Trustee

The following is a summary of the information certified by the Trustee regarding the Plan as of December 31, 2012 and 2011 included in the Plan's financial statements that was derived from information prepared by Vanguard, the Trustee of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained a certification from the Trustee that such information is complete and accurate.

The investments of the Plan at December 31, 2012 and 2011 are summarized as follows:

	2012	2011
Statement of net assets - investments		
Registered investment companies, fair value	\$ 103,838,786	\$ 84,289,684
Common collective trusts, contract value	6,615,396	5,758,854
Total investments	<u>\$ 110,454,182</u>	<u>\$ 90,048,538</u>

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Notes to Financial Statements
December 31, 2012 and 2011

The net investment income of the Plan for years ended December 31, 2012 and 2011 is summarized below:

	2012	2011
Investment income		
Interest and dividend income, investments	\$ 2,751,094	\$ 2,254,096
Net appreciation (depreciation) in fair value of investments		
Registered investment companies	9,204,834	(2,098,360)
Total Plan investment income	<u>\$ 11,955,928</u>	<u>\$ 155,736</u>
Notes receivable from participants	\$ 1,845,529	\$ 1,635,330
Interest on notes receivable from participants	\$ 74,957	\$ 73,248

5. Investments

The following investments represent 5% or more of net assets at December 31:

	2012	2011
Vanguard 500 Index Fund	\$ 8,080,530	\$ 6,144,148
Vanguard Int'l Growth Fund	6,083,806	4,742,555
Vanguard LT Inv Grade	5,755,934	4,729,117
Vanguard Mid-Cap Index Fund	9,316,269	7,777,161
Vanguard Prime Cap Fund	13,085,419	11,524,108
Vanguard Prime Money Market	6,933,314	6,598,874
Vanguard REIT Index Fund	5,844,413	*
Vanguard Wellington Fund	10,288,129	9,237,698
Vanguard Retirement Savings Trust [#]	6,615,396	5,758,854

* Investment is not 5% or more of net assets at December 31.

[#] Represents contract value. Fair value is \$6,957,645 and \$6,037,042 as of December 31, 2012 and 2011, respectively.

6. Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Vanguard Fiduciary Trust Company. Vanguard is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

7. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Notes to Financial Statements
December 31, 2012 and 2011

8. Federal Income Tax Status

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The Plan has applied for a determination letter from the Internal Revenue Service stating that the Plan was designed in accordance with the applicable sections of the Internal Revenue Code. As of October 11, 2012, a reply has not yet been received from the Internal Revenue Service. The Company and the Plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code and the Plan continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2012.

	2012
Statements of net assets available for benefits	
Net assets available for benefits per the financial statements	\$ 112,683,496
Adjustment from contract value to fair value for fully benefit responsive investment contracts	<u>342,249</u>
Net assets available for benefits per Form 5500 at fair value	<u>\$ 113,025,745</u>

For the year ended December 31, 2012, the following is a reconciliation of net investment income and increase in net assets for benefits per the financial statements to the Form 5500:

Increase in net assets available for benefits per the financial statements	\$ 20,715,711
Change in adjustment from contract value to fair value fully benefit responsive investment contracts	<u>64,061</u>
Net gain per Form 5500	<u>\$ 20,779,772</u>

Supplemental Schedule

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2012

Identity of Issue	Investment Type	Cost	Current Value
Registered Investment Companies			
* Vanguard 500 Index Inv	Registered Investment Company	***	\$ 8,080,530
* Vanguard Explorer Fund Inv	Registered Investment Company	***	3,691,804
* Vanguard Int'l Growth Fund Inv	Registered Investment Company	***	6,083,806
* Vanguard Intl Value Fund	Registered Investment Company	***	2,527,050
* Vanguard LT Inv Grade	Registered Investment Company	***	5,755,934
* Vanguard Mid-Cap Index Fd Inv	Registered Investment Company	***	9,316,269
* Vanguard PRIMECAP Fund Inv	Registered Investment Company	***	13,085,419
* Vanguard Prime Money Mkt	Registered Investment Company	***	6,933,314
* Vanguard REIT Index Fund Inv	Registered Investment Company	***	5,844,413
* Vanguard ST Investment Grd Inv	Registered Investment Company	***	3,158,946
* Vanguard Sm-Cap Index Inv	Registered Investment Company	***	1,741,093
* Vanguard Sm-Cap Value Inv	Registered Investment Company	***	3,217,308
* Vanguard Tgt Retirement 2010	Registered Investment Company	***	729,821
* Vanguard Tgt Retirement 2015	Registered Investment Company	***	998,479
* Vanguard Tgt Retirement 2020	Registered Investment Company	***	2,593,593
* Vanguard Tgt Retirement 2025	Registered Investment Company	***	2,830,435
* Vanguard Tgt Retirement 2030	Registered Investment Company	***	1,986,286
* Vanguard Tgt Retirement 2035	Registered Investment Company	***	1,896,181
* Vanguard Tgt Retirement 2040	Registered Investment Company	***	1,175,911
* Vanguard Tgt Retirement 2045	Registered Investment Company	***	1,014,828
* Vanguard Tgt Retirement 2050	Registered Investment Company	***	704,112
* Vanguard Tgt Retirement 2055	Registered Investment Company	***	84,095
* Vanguard Tgt Retirement 2060	Registered Investment Company	***	6,357
* Vanguard Tgt Retirement Inc	Registered Investment Company	***	414,539
* Vanguard Wellesley Inv	Registered Investment Company	***	4,757,586
* Vanguard Wellington Inv	Registered Investment Company	***	10,288,129
* Vanguard Windsor II Fund Inv	Registered Investment Company	***	4,922,548
Common/Collective Trust			
* Vanguard Retirement Savings Trust	Common/Collective Trust	***	6,957,645
Notes receivable from participants			
* Participant loans	Maturity dates in 2015 and bear interest at the rate between 4.25% and 9.75% in effect when the loans were established.	***	1,845,529
			<u>\$ 112,641,960</u>
* Designates a party-in-interest to the Plan			
*** Not applicable when participant directed			

The above information has been certified as complete and accurate as of December 31, 2012 by the Trustee of the Plan.

ALSTOM Grid Inc.
Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Financial Statements and Supplemental Schedules
December 31, 2012 and 2011

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



Report of Independent Auditors

To ALSTOM Grid, Inc.
and Participants in the
ALSTOM Grid Inc. Employee Savings Plan

We were engaged to audit the financial statements and supplemental schedules of ALSTOM Grid Inc. Employee Savings Plan, formerly known as the Areva T and D, Inc., Employee Savings Plan (the "Plan") as of December 31, 2012 and 2011 and the years ended December 31, 2012 and 2011, as listed in the accompanying index. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan (the "Trustee"), except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of December 31, 2012 and 2011 and for the years ended December 31, 2012 and 2011 that the information provided to the Plan administrator by the Trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Hartford, Connecticut
October 10, 2013

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011

	2012	2011
Assets		
Investments, at fair value	\$ 110,796,431	\$ 90,326,726
Receivables		
Employer contributions	185,953	145,212
Participant contributions	197,832	138,705
Notes receivables from participants	<u>1,845,529</u>	<u>1,635,330</u>
Total receivables	<u>2,229,314</u>	<u>1,919,247</u>
Net assets available for benefits at fair value	113,025,745	92,245,973
Adjustment from fair value to contract value for investment in a common collective trust investing in fully benefit responsive investment contracts	<u>(342,249)</u>	<u>(278,188)</u>
Net assets available for benefits	<u>\$ 112,683,496</u>	<u>\$ 91,967,785</u>

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

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	2012	2011
Additions		
Investment income (loss)		
Interest and dividend income, investments	\$ 2,751,094	\$ 2,254,096
Net appreciation (depreciation) in fair value of investments	9,204,834	(2,098,360)
Participant contributions	6,880,650	5,915,952
Rollover contributions	375,206	201,304
Employer contributions	<u>6,123,764</u>	<u>5,134,759</u>
Total contributions	13,379,620	11,252,015
Interest on notes receivable from participants	<u>74,957</u>	<u>73,248</u>
Net additions	<u>25,410,505</u>	<u>11,480,999</u>
Deductions		
Benefits paid to participants	<u>(4,694,794)</u>	<u>(3,550,280)</u>
Total deductions	<u>(4,694,794)</u>	<u>(3,550,280)</u>
Net increase in net assets for benefits	20,715,711	7,930,719
Net assets available for benefits		
Beginning of year	<u>91,967,785</u>	<u>84,037,066</u>
End of year	<u>\$ 112,683,496</u>	<u>\$ 91,967,785</u>

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

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

1. Description of the Plan

The following description of the ALSTOM Grid Inc. Employee Savings Plan, formerly known as the Areva T and D, Inc., Employee Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more information.

General

The Plan is a defined contribution savings plan sponsored by ALSTOM Grid Inc. (the “Company”) and is subject to the provisions of the Department of Labor’s Rules and Regulations for Reporting under the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Plan is intended to constitute a plan, as described in Section 404(c) of ERISA.

Plan Inception

On June 7, 2010, the Areva U.S.A. Group Savings Plan of Areva T&D, Inc. was spun into the Areva T and D Inc., Employee Savings Plan due to an acquisition by an unrelated party, ALSTOM Grid, Inc. The provisions of the Areva U.S.A. Group Savings Plan of Areva T&D, Inc. have been incorporated into the Areva T and D Inc., Employee Savings Plan.

Effective January 7, 2011, the Plan name was changed from Areva T and D Inc., Employee Savings Plan to ALSTOM Grid Inc. Employee Savings Plan.

Eligibility

All employees of the Company who are United States citizens or permanent residents are eligible to participate in the Plan on the later of (1) the payroll period following completion of at least 750 hours of service during the 12-month period measured from the employee’s employment date, or (a) the first date on which the employee is an eligible employee.

Prior to July 15, 2011, such 750 hours of service should be determined by crediting each employee with 190 hours of service for each month for which such employee would be entitled.

Contributions

Participants may elect to contribute to the Plan up to 50% of annual compensation on a before-tax basis, as defined in the Plan document up to a maximum dollar limit imposed by federal tax law. Additionally, participants may contribute rollover amounts representing distributions from other qualified defined benefit or defined contribution plans.

For employees accruing benefits in the Plan, the Company contributes a matching contribution equal to 100% on the first 5% of the employee’s compensation that a participating employee contributes to the Plan. In addition to the Company’s matching contributions, each year the Company will make a contribution equivalent to 2% of the employee’s plan earnings, as defined in the Plan document (up to regulatory limits).

Participants who are age 50 or older, or who will be by the end of the year, will be permitted to make “catch-up” contributions to the extent their annual before-tax contributions exceed either the dollar limit imposed by federal tax law or the Plan’s percentage of compensation limit.

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions, the Company's matching contributions and the Company's additional contributions. Earnings in each account are based on each participant's investment election(s) and withdrawals/loans, if any, are deducted from the participants accounts in accordance with the rules of the Plan document. The benefit to which a participant is entitled is the amount included in the participant's vested account.

Investments

All investment programs are fully participant directed. Participants may direct the investment of their elective deferrals and Company contributions into any of the Plan's available investment options. In the absence of any such investment election, participant contributions and employer contributions made on the participant's behalf will be directed to the default investment fund, as defined in the Plan document.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. The Company's matching contribution and the additional 2% contribution are immediately 100% vested.

Notes Receivable From Participants

Loans are permitted under the Plan at an amount not to exceed the lesser of \$50,000 or 50% of the vested portion of the participant's account balance less the highest outstanding loan balance within the last 12 months. The minimum loan amount is \$1,000. The loans are collateralized by the participant's account and are repaid over a one to five-year period (or up to 20 years if for a primary residence) through payroll deductions. These loans bear interest at a rate equal to the lower of (A) the highest rate allowable pursuant to applicable law or (B) prime plus 1% as determined by the Company. Fees charged by the Plan recordkeeper for establishing and maintaining the loan(s) are paid for by the participant from the participant's account. All loans shall be evidenced by a promissory note signed by the member and secured by the members' accounts that fund the loan. Outstanding notes receivable from participants have maturity dates through 2015 and bear interest between the rates of 4.25% and 9.75%.

Payment of Benefits

Upon normal retirement, disability or death, or other means of termination of employment, the vested balance in the participant's account is paid to the participant or his or her beneficiaries in a lump sum cash payment, as allowable under the Plan.

Forfeited Accounts

At December 31, 2012 and 2011, forfeited nonvested accounts totaled \$0 and \$1,370, respectively. Forfeited balances of terminated participants' nonvested accounts are used to reduce administrative expenses of the Plan or to offset future Company matching contributions. Forfeitures of \$1,370 were utilized to pay Plan expenses during the year ended December 31, 2011.

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis.

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

Use of Estimates

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

Risks and Uncertainties

The Plan invests in various investment instruments, including mutual funds and investment contracts. Investment instruments, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment instruments, it is reasonably possible that changes in the values of investment instruments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets available for Benefits.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value as determined by management based on information provided by the Trustee. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Registered investment Companies are valued at fair value, which represents the net asset value of shares held by the Plan at year end. Common collective trust funds are stated at fair value as determined by the issuer of the common collective trust funds based on the fair market value of the underlying investments. Common collective trust funds with underlying investments in investment contracts are valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

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

ALSTOM Grid Inc. Employee Savings Plan

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Notes to Financial Statements

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The Vanguard Retirement Savings Trust (the "Trust") is a collective investment trust which provides for the collective investment of tax-exempt pension and profit-sharing plans. The Trust invests solely in the Vanguard Retirement Savings Trust ("VRST") Master Trust. The underlying investments in the VRST Master Trust are primarily in a pool of investment contracts that are backed by bond trusts. The investment in the Trust is carried at contract value. The adjustment to present the Trust at contract value is shown on the Statements of Net Assets Available for Benefits.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return of such investments.

On January 1, 2012, the Plan adopted ASU 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in GAAP and International Financial Reporting Standards. The ASU includes the requirement that the Plan should measure fair value of its own equity instrument from the perspective of a market participant that holds the instrument as an asset. With respect to financial instruments that are managed as part of a portfolio, the guidance permits a reporting entity to measure the fair value of such financial assets and financial liabilities at a price that would be received to sell a net asset position for a particular risk or to transfer a net liability position for a particular risk in an orderly transaction between market participants at the measurement date.

The guidance also requires enhanced disclosures about fair value measurements, including, among other things, (a) for fair value measurements categorized within Level 3 of the fair value hierarchy, (1) a quantitative disclosure of the unobservable inputs and assumptions used in the measurement, (2) the valuation process used by the reporting entity, and (3) a narrative description of the sensitivity of the fair value measurement to changed in unobservable inputs and the interrelationships between those unobservable inputs, if any, and (b) the categorization by level of the fair value hierarchy for items that are not measured at fair value in the Statement of net assets available for benefits but for which the fair value is required to be disclosed. The guidance also amends disclosure requirements for significant transfers between Levels 1 and 2 and requires disclosures of all transfers between Levels 1 and 2 in the fair value hierarchy. As a result of adopting ASU 2011-04, the Plan has expanded its fair value disclosures. See Note 3 for discussion of the fair value hierarchy.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principle balance plus any accrued but unpaid interest (amortized cost). Delinquent participant loans are reclassified as benefits paid to participants based upon the terms of the Plan document.

Administrative Expenses

Administrative expenses of the Plan may be paid out of the Plan, and pursuant to the terms of the Plan document. The Plan sponsor shall, at their discretion, fund any expense on behalf of the Plan.

Payment of Benefits

Benefit payments to participants are recorded when paid.

ALSTOM Grid Inc. Employee Savings Plan

(Formerly known as the Areva T and D, Inc. Employee Savings Plan)

Notes to Financial Statements

December 31, 2012 and 2011

Subsequent Events

Effective October 1, 2013, the ALSTOM Grid Inc. Employee Savings Plan merged with the ALSTOM Inc. 401(k) Plan. The Plan has evaluated subsequent events through October 10, 2013, the date the financial statements were issued.

3. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Registered investment companies are valued at the net asset value (NAV) of shares held by the Plan at year end.

Common collective trust contracts are valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

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

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis as of December 31, 2012 and 2011.

Fair Value Measurements at December 31, 2012				
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Balanced funds	\$ 29,480,350	\$ -	\$ -	\$ 29,480,350
Bond funds	8,914,881	-	-	8,914,881
Domestic stock funds	44,054,971	-	-	44,054,971
International stock funds	8,610,856	-	-	8,610,856
Short-term reserves	6,933,314	-	-	6,933,314
Specialty stock funds	5,844,413	-	-	5,844,413
Total registered investment companies	103,838,786	-	-	103,838,786
Common/collective trust				
Short-term reserves	-	6,957,645	-	6,957,645
Total Plan	\$ 103,838,786	\$ 6,957,645	\$ -	\$ 110,796,431

Fair Value Measurements at December 31, 2011				
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Balanced funds	\$ 22,768,169	\$ -	\$ -	\$ 22,768,169
Bond funds	7,535,572	-	-	7,535,572
Domestic stock funds	36,375,734	-	-	36,375,734
International stock funds	6,625,062	-	-	6,625,062
Short-term reserves	6,598,874	-	-	6,598,874
Specialty stock funds	4,386,273	-	-	4,386,273
Total registered investment companies	84,289,684	-	-	84,289,684
Common/collective trust				
Short-term reserves	-	6,037,042	-	6,037,042
Total Plan	\$ 84,289,684	\$ 6,037,042	\$ -	\$ 90,326,726

During 2012 and 2011, there were no significant transfers in and out of Level 1 and 2.

ALSTOM Grid Inc. Employee Savings Plan
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Notes to Financial Statements
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The following table summarizes the fair value measurements of the investments in certain entities that calculate net asset value per share at December 31, 2012:

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if Currently Eligible)	Trade to Settlement Terms	Redemption Notice Period
Common/Collective Trust which invests in guaranteed investment contracts	\$ 6,957,645	\$ -	N/A	Daily, pending market conditions	1 day	N/A

The following table summarizes the fair value measurements of the investments in certain entities that calculate net asset value per share at December 31, 2011:

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if Currently Eligible)	Trade to Settlement Terms	Redemption Notice Period
Common/Collective Trust which invests in guaranteed investment contracts	\$ 6,037,042	\$ -	N/A	Daily, pending market conditions	1 day	N/A

The Common/Collective Trust fund invests in guaranteed investment contracts as noted. Its investments are valued at net asset value. The fund has daily liquidity and is not subject to any redemption restrictions at the measurement date.

4. Information Certified by the Trustee

The following is a summary of the information certified by the Trustee regarding the Plan as of December 31, 2012 and 2011 included in the Plan's financial statements that was derived from information prepared by Vanguard, the Trustee of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained a certification from the Trustee that such information is complete and accurate.

The investments of the Plan at December 31, 2012 and 2011 are summarized as follows:

	2012	2011
Statement of net assets - investments		
Registered investment companies, fair value	\$ 103,838,786	\$ 84,289,684
Common collective trusts, contract value	6,615,396	5,758,854
Total investments	<u>\$ 110,454,182</u>	<u>\$ 90,048,538</u>

ALSTOM Grid Inc. Employee Savings Plan
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Notes to Financial Statements
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The net investment income of the Plan for years ended December 31, 2012 and 2011 is summarized below:

	2012	2011
Investment income		
Interest and dividend income, investments	\$ 2,751,094	\$ 2,254,096
Net appreciation (depreciation) in fair value of investments		
Registered investment companies	9,204,834	(2,098,360)
Total Plan investment income	<u>\$ 11,955,928</u>	<u>\$ 155,736</u>
Notes receivable from participants	\$ 1,845,529	\$ 1,635,330
Interest on notes receivable from participants	\$ 74,957	\$ 73,248

5. Investments

The following investments represent 5% or more of net assets at December 31:

	2012	2011
Vanguard 500 Index Fund	\$ 8,080,530	\$ 6,144,148
Vanguard Int'l Growth Fund	6,083,806	4,742,555
Vanguard LT Inv Grade	5,755,934	4,729,117
Vanguard Mid-Cap Index Fund	9,316,269	7,777,161
Vanguard Prime Cap Fund	13,085,419	11,524,108
Vanguard Prime Money Market	6,933,314	6,598,874
Vanguard REIT Index Fund	5,844,413	*
Vanguard Wellington Fund	10,288,129	9,237,698
Vanguard Retirement Savings Trust [#]	6,615,396	5,758,854

* Investment is not 5% or more of net assets at December 31.

[#] Represents contract value. Fair value is \$6,957,645 and \$6,037,042 as of December 31, 2012 and 2011, respectively.

6. Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Vanguard Fiduciary Trust Company. Vanguard is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

7. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

ALSTOM Grid Inc. Employee Savings Plan
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Notes to Financial Statements
December 31, 2012 and 2011

8. Federal Income Tax Status

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The Plan has applied for a determination letter from the Internal Revenue Service stating that the Plan was designed in accordance with the applicable sections of the Internal Revenue Code. As of October 11, 2012, a reply has not yet been received from the Internal Revenue Service. The Company and the Plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code and the Plan continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2012.

	2012
Statements of net assets available for benefits	
Net assets available for benefits per the financial statements	\$ 112,683,496
Adjustment from contract value to fair value for fully benefit responsive investment contracts	<u>342,249</u>
Net assets available for benefits per Form 5500 at fair value	<u>\$ 113,025,745</u>

For the year ended December 31, 2012, the following is a reconciliation of net investment income and increase in net assets for benefits per the financial statements to the Form 5500:

Increase in net assets available for benefits per the financial statements	\$ 20,715,711
Change in adjustment from contract value to fair value fully benefit responsive investment contracts	<u>64,061</u>
Net gain per Form 5500	<u>\$ 20,779,772</u>

Supplemental Schedule

ALSTOM Grid Inc. Employee Savings Plan
(Formerly known as the Areva T and D, Inc. Employee Savings Plan)
Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2012

Identity of Issue	Investment Type	Cost	Current Value
Registered Investment Companies			
* Vanguard 500 Index Inv	Registered Investment Company	***	\$ 8,080,530
* Vanguard Explorer Fund Inv	Registered Investment Company	***	3,691,804
* Vanguard Int'l Growth Fund Inv	Registered Investment Company	***	6,083,806
* Vanguard Intl Value Fund	Registered Investment Company	***	2,527,050
* Vanguard LT Inv Grade	Registered Investment Company	***	5,755,934
* Vanguard Mid-Cap Index Fd Inv	Registered Investment Company	***	9,316,269
* Vanguard PRIMECAP Fund Inv	Registered Investment Company	***	13,085,419
* Vanguard Prime Money Mkt	Registered Investment Company	***	6,933,314
* Vanguard REIT Index Fund Inv	Registered Investment Company	***	5,844,413
* Vanguard ST Investment Grd Inv	Registered Investment Company	***	3,158,946
* Vanguard Sm-Cap Index Inv	Registered Investment Company	***	1,741,093
* Vanguard Sm-Cap Value Inv	Registered Investment Company	***	3,217,308
* Vanguard Tgt Retirement 2010	Registered Investment Company	***	729,821
* Vanguard Tgt Retirement 2015	Registered Investment Company	***	998,479
* Vanguard Tgt Retirement 2020	Registered Investment Company	***	2,593,593
* Vanguard Tgt Retirement 2025	Registered Investment Company	***	2,830,435
* Vanguard Tgt Retirement 2030	Registered Investment Company	***	1,986,286
* Vanguard Tgt Retirement 2035	Registered Investment Company	***	1,896,181
* Vanguard Tgt Retirement 2040	Registered Investment Company	***	1,175,911
* Vanguard Tgt Retirement 2045	Registered Investment Company	***	1,014,828
* Vanguard Tgt Retirement 2050	Registered Investment Company	***	704,112
* Vanguard Tgt Retirement 2055	Registered Investment Company	***	84,095
* Vanguard Tgt Retirement 2060	Registered Investment Company	***	6,357
* Vanguard Tgt Retirement Inc	Registered Investment Company	***	414,539
* Vanguard Wellesley Inv	Registered Investment Company	***	4,757,586
* Vanguard Wellington Inv	Registered Investment Company	***	10,288,129
* Vanguard Windsor II Fund Inv	Registered Investment Company	***	4,922,548
Common/Collective Trust			
* Vanguard Retirement Savings Trust	Common/Collective Trust	***	6,957,645
Notes receivable from participants			
* Participant loans	Maturity dates in 2015 and bear interest at the rate between 4.25% and 9.75% in effect when the loans were established.	***	1,845,529
			<u>\$ 112,641,960</u>
* Designates a party-in-interest to the Plan			
*** Not applicable when participant directed			

The above information has been certified as complete and accurate as of December 31, 2012 by the Trustee of the Plan.

