

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>THE GIBBS & COX PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>01/01/1954</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>GIBBS & COX, INC.</u> <u>3 WEST 35TH STREET</u> <u>NEW YORK, NY 10001</u>	2b Employer Identification Number (EIN) <u>13-5101430</u> 2c Sponsor's telephone number <u>212-366-3918</u> 2d Business code (see instructions) <u>336610</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	<u>Filed with authorized/valid electronic signature.</u>	<u>01/29/2014</u>	<u>KEVIN WHITE</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") GIBBS & COX, INC. 3 WEST 35TH STREET NEW YORK, NY 10001	3b Administrator's EIN 13-5101430 3c Administrator's telephone number 212-366-3918
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	447
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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).		
a Active participants.....	6a	91
b Retired or separated participants receiving benefits.....	6b	111
c Other retired or separated participants entitled to future benefits.....	6c	233
d Subtotal. Add lines 6a , 6b , and 6c	6d	435
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	12
f Total. Add lines 6d and 6e	6f	447
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1I 1G

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

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

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

A Name of plan <u>THE GIBBS & COX PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GIBBS & COX, INC.</u>	D Employer Identification Number (EIN) <u>13-5101430</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>
2	Assets:
a	Market value 2a <u>23050646</u>
b	Actuarial value 2b <u>21713488</u>
3	Funding target/participant count breakdown:
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>114</u> <u>15906257</u>
b	For terminated vested participants 3b <u>241</u> <u>7395249</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>344068</u>
(2)	Vested benefits 3c(2) <u>8649607</u>
(3)	Total active 3c(3) <u>92</u> <u>8993675</u>
d	Total 3d <u>447</u> <u>32295181</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>6.25 %</u>
6	Target normal cost 6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>10/04/2012</u>
Signature of actuary	Date
<u>JOANN LANZETTA</u>	<u>11-05472</u>
Type or print name of actuary	Most recent enrollment number
<u>MERCER</u>	<u>609-520-2247</u>
Firm name	Telephone number (including area code)
<u>ONE UNIVERSITY SQUARE DRIVE</u> <u>SUITE 100</u> <u>PRINCETON, NJ 08540-6455</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2011
v.012611

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	321784
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	321784
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>12.33</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		74625
b	Interest on (a) using prior year's effective rate of <u>6.67</u> % except as otherwise provided (see instructions)		9201
c	Total available at beginning of current plan year to add to prefunding balance.....		83826
d	Portion of (c) to be added to prefunding balance.....		83826
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	83826

Part III Funding percentages			
14	Funding target attainment percentage.....	14	66.97 %
15	Adjusted funding target attainment percentage.....	15	66.97 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	74.70 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	67.23 %

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/27/2011	374175				
07/14/2011	374175				
10/18/2011	374175				
12/30/2011	530559				
09/14/2012	75762				
			Totals ▶	18(b)	1728846 18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 1653084
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 3.78%	2nd segment: 6.31%	3rd segment: 6.57%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	10665519	1653084	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	1653084	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			
36 Additional cash requirement (line 34 minus line 35)	36	1653084	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1653084	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

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
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>THE GIBBS & COX PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GIBBS & COX, INC.</u>	D Employer Identification Number (EIN) <u>13-5101430</u>	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MERRILL LYNCH

4 WORLD TRADE CENTER
250 VESEY STREET
NEWYORK, NY 10281

13-5674085

(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?
33	BROKERAGE	166624	Yes ☒ No ☐	Yes ☒ No ☐	2529	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="font-size: 24pt; font-weight: bold;">2011</div> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan THE GIBBS & COX PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GIBBS & COX, INC.	D Employer Identification Number (EIN) 13-5101430	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1643701	1907496
(2) U.S. Government securities.....	1c(2)	6728554	6270280
(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)	4535	
(B) Common	1c(4)(B)	9099249	9040115
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4771348	5386492
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	803258	792384

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	23050645	23396767

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	23050645	23396767
---	-----------	----------	----------

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)	1653084	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1653084
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)	201597	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		201597
(2) Dividends: (A) Preferred stock	2b(2)(A)	243434	
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	322553	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		565987
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-275270	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-275270
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-20378
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2125020

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1604272	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1604272
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	174626	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		174626
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1778898

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		346122
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: MARKS, PANETH & SHRON

(2) EIN: 11-8518842

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		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		3000000
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.			
4n			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☒ Yes ☐ No Amount: 0

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

5b(1) Name of plan(s)

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>THE GIBBS & COX PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GIBBS & COX, INC.</u>	D Employer Identification Number (EIN) <u>13-5101430</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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>0</u>

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

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) 2011
v.012611

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Gibbs & Cox, Inc. Pension Plan

Financial Statements

Year Ended December 31, 2011

(Together with Independent Auditors' Report)



GIBBS & COX, INC. PENSION PLAN

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Marks Paneth & Shron LLP
Certified Public Accountants & Consultants

Independent Auditors' Report

To the Board of Trustees
Gibbs & Cox, Inc. Pension Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Gibbs & Cox, Inc. Pension Plan (the "Plan") as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended and the supplemental schedules of assets (held at end of year) and reportable transactions for the year ended December 31, 2011. These financial statements and 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, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Merrill Lynch, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2011 and 2010, 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 supplemental schedules taken as whole. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental 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 the Employee Retirement Income Security Act of 1974.

Marks Paneth & Shron LLP

New York, NY
December 10, 2012

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GIBBS & COX, INC. PENSION PLAN

Statements of Net Assets Available for Benefits

December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Assets:		
Investments, at fair value	<u>\$ 23,436,030</u>	<u>\$ 23,050,646</u>
Net assets available for benefits	<u>\$ 23,436,030</u>	<u>\$ 23,050,646</u>

See accompanying notes to the financial statements.

GIBBS & COX, INC. PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Additions:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (256,386)	\$ 1,528,720
Interest	201,597	266,324
Dividends	565,987	873,498
	<u>511,198</u>	<u>2,668,542</u>
Contributions:		
Employer	<u>1,653,084</u>	<u>1,092,305</u>
Total additions	<u>2,164,282</u>	<u>3,760,847</u>
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	1,604,272	1,514,085
Administrative expenses	174,626	160,399
Total deductions	<u>1,778,898</u>	<u>1,674,484</u>
Net Increase	385,384	2,086,363
Net assets available for benefits:		
Beginning of Year	23,050,646	20,964,283
End of Year	<u>\$ 23,436,030</u>	<u>\$ 23,050,646</u>

See accompanying notes to the financial statements.

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 1 – PLAN OF DESCRIPTION

The following description of the Gibbs & Cox, Inc. ("Company") Pension Plan (the "Plan"), including amendments effective January 1, 1997, December 31, 1999, July 1, 2002 and January 1, 2008, provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan is a noncontributory defined benefit insured pension plan covering all full-time employees at the Arlington, Virginia; Hampton, Virginia, and New York City locations of Gibbs & Cox, Inc. The Plan became effective on July 1, 1955 and has been amended to conform to changing tax regulations. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was frozen effective December 31, 2006 and will not accept new participants after that date. Consequently, the pension benefits under the Plan will not increase as a result of any service credited or compensation earned after the freeze date. This is effective for the Cash Balance and Grandfathered Participants.

Plan Amendments – Effective January 1, 1997, the Plan was amended to include a special calculation for Cash Balance Participants. Cash Balance Participants, as defined in the Plan provisions, are participants who as of the effective date do not meet the conditions to be a "grandfathered participant." "Grandfathered Participant," as defined in the plan provision, means an employee who, as of January 1, 1997, has either attained age thirty-nine and completed nine credited years of service or whose attained age as of such date, plus minimum of six completed credited years of service as of such date, equals at least forty-nine.

Participant Accounts – Each employee who was a participant in the Plan immediately before the effective date (January 1, 1997, as defined) shall continue to be a participant in the Plan on the effective date. Each other employee hired prior to the effective date shall become a participant on the effective date. Each employee hired after December 31, 2006, will not be eligible for participation.

Normal Retirement Benefit – Participants are entitled to annual pension benefits beginning at normal retirement age (the later of age sixty-five or the fifth anniversary of the commencement of employment).

Grandfathered Participants

The normal retirement pension for grandfathered participants is equal to 1.4 percent of average monthly compensation during their final 60 months of employment, multiplied by the number of their credited years of service. The minimum amount of pension payable under the Plan is \$5.00 per month for each year of service up to a maximum of 35 years. No service will be credited after December 31, 2006. This minimum pension is exclusive of Social Security.

In addition, to cover the first three months in lieu of the regular monthly pension, each retiring employee will receive as a special lump-sum benefit payment, an amount equal to thirteen weeks of vacation pay, reduced by any pay for vacation previously taken in the calendar year in which retirement occurs.

Cash Balance Participants

The normal retirement pension for cash balance participants is the initial cash balance (based on the value of accrued benefit and accrued special payment) credited with interest based on one year treasury bonds plus one percent and increased by three percent of annual salary. The accrual for the year 1999 is four percent of the gross salary for that year for participants active as of December 31, 1999. There will be no additional accruals for participants after December 31,

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 1 – PLAN OF DESCRIPTION (Continued)

Normal Retirement Benefit (continued)

2006. The Retirement benefit is the cash balance or equivalent annuity. The Plan permits early retirement pension equal to the cash balance or equivalent annuity.

The normal form of benefit payment (Grandfathered and Cash Balance Participants) for a married employee is a 50 percent joint and survivor annuity payable on an actuarially reduced basis. Other forms of payment can be elected, such as a life annuity and 100 percent joint survivor benefit. The Plan requires the payment of a lump-sum benefit if the total value of the benefit is less than \$5,000.

Early Retirement Benefit – A grandfathered participant will be entitled to elect early retirement at any time after attaining age fifty-five and before attaining sixty-five, provided he/she has completed ten years of service with the Company.

Grandfathered Participants

At early retirement he/she may elect either of two pensions:

(1) A normal retirement pension to commence upon reaching age sixty-five, but computed on the basis of his/her years of credited service and compensation at retirement date; or

(2) A reduced pension to commence immediately upon early retirement reduced by 1/15 for each of the first five years and 1/30th for each subsequent year that benefits commence prior to reaching age sixty-five.

In addition, a participant may retire on an Early Retirement Date, which may be any day of any months subsequent to the date on which the participant's attained age and completed years of continuous service equal eighty-five (85) "Rule of 85." Rule of 85 participants will receive a reduced normal benefit prior to the participant's attainment of age sixty-two and receive no reduction after the participant's attained age of sixty-two.

Cash Balance Participants

A cash balance participant electing early retirement, shall receive retirement income based on his/her cash balance account, as of the early retirement date. The participant may elect:

(1) A normal pension benefit to commence upon reaching age sixty-five, based upon the cash balance account at early retirement, converted to retirement income payable at normal retirement date in accordance with lump-sum factors specified in Code Section 417(e)(A)(ii); or

Cash Balance Participants

(2) A reduced pension to commence immediately upon early retirement, reduced by 1/15 for each of the first five years and 1/30th for each subsequent year that the benefits commence prior to reaching age sixty-five.

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 1 – PLAN OF DESCRIPTION (Continued)

Death Benefits

Grandfathered Participants

The eligible spouse of any participant who dies prior to retirement will receive a percentage of the employee's normal retirement pension based on credited service and compensation at death, actuarially adjusted to reflect the differences between the employee and the eligible spouse.

Cash Balance Participants

The eligible spouse/beneficiary of any participant who dies prior to retirement will receive the cash balance or equivalent annuity.

Disability Pension

Grandfathered Participants

In the event a participant becomes totally and permanently disabled after completion of ten years of continuous service; but before he/she attains age sixty-five, he/she will receive the greater of the normal retirement pension based on credited service and compensation at the date of disability or \$100 per month, reduced by \$60 per month only if the disabled employee qualifies for Social Security disability insurance. If the employee is receiving the \$100 monthly benefit, it will automatically change to the normal retirement pension at age sixty-five.

Cash Balance Participants

In the event a participant becomes totally and permanently disabled, he/she will receive the cash balance or equivalent annuity.

Deferred Vesting Benefit

Grandfathered Participants

A grandfathered participant who is terminated with three or more years of service shall receive a percentage of his deferred vested pension. The percentage will be 20 percent after three years of service and prorated to 100 percent after seven years of service. For an employee with seven or more years, the percentage is 100 percent. The deferred vested pension is calculated as the normal retirement pension, but based on years of credited service and compensation at the time of termination.

Cash Balance Participants

A cash balance participant shall receive the vested percentage applied to the cash balance.

Discontinuance of the Plan

The Company reserves the right to modify, suspend or terminate the Plan at any time. The Plan was frozen as of December 31, 2006.

Since the Plan was frozen at December 31, 2006, the affected participants shall be fully vested in their accrued retirement income to the extent funded. The net assets of the Plan will be applied, according to the requirements of ERISA as set forth in Article 10 of the Plan, generally to provide for the payment of benefits. Net assets available for benefits may not be adequate to pay benefits for each participant in

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 1 – PLAN OF DESCRIPTION (Continued)

Discontinuance of the Plan (continued)

such an event. Whether a particular participant's accumulated plan benefits will be fully or partially paid out of the then existing assets, depends on both the priority of distribution of benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation at that time.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

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 exdividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

The Pension Protection Act of 2006 ("PPA") was signed into law on August 17, 2006 and is generally effective for Plan years beginning after 2007. PPA amended the Employee Retirement Income Security Act of 1974 ("ERISA") under which increased responsibility had been placed on the Plan's Enrolled Actuary and the selection of the actuarial assumptions. In an attempt to strengthen the financial stability of all defined benefit plans, PPA substantially changed the way funding requirements are determined.

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the employees based on years of service. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances—retirement, death, disability and termination of employment - are included, to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. Benefits to be provided through allocated accounts, excluded from plan assets, are excluded from accumulated plan benefits.

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

The significant actuarial assumptions used in the valuation as of December 31, 2011, which comply with the requirements of the Pension Protection Act of 2006, are as follows:

- (i) Retirement age—30 percent of the participants who are eligible to retire under Rule of 85 Early Retirement are assumed to retire at age 62. All other participants are assumed to retire at age 65
- (ii) Mortality rates—2011 PPA separate static annuitant and nonannuitant mortality tables for January 1, 2011
- (iii) Discount Interest rate—6.25 percent for January 1, 2011 compounded annually
- (iv) Interest Rate of Return on Investment—7 percent for 2011 and 2010
- (v) Cash Balance Plan Income Accumulation Rate 4.00 percent
- (vi) Actuarial cost method—traditional unit credit method

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors may be applicable in determining the actuarial present value of accumulated plan benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distributions.

Operating Expenses

Certain expenses of maintaining the Plan are paid by the Company. The Plan incurred administrative expenses amounting to \$174,626 and \$160,399 for the years ended December 31, 2011 and 2010, respectively.

Recent Accounting Pronouncements

In January 2010, the FASB issued updated guidance to improve disclosures regarding fair value measurements. Disclosures regarding the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements for assets and liabilities in both Level 2 and 3 are also required. The new disclosures and clarifications of existing disclosures were adopted by the Plan as of January 1, 2010 and did not have a material impact on the financial statements.

This updated guidance requires disclosure on a gross basis of purchases, sales, issuances, and settlements within Level 3 rather than as one net amount. This requirement is effective for Plan years beginning after December 15, 2010 and did not have a material impact on the financial statements.

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In May 2011, the FASB issued Amendments to Achieve Common Fair Value Measures and Disclosure Requirements in U.S. GAAP and IFRSs to amend ASC 820 to converge the fair value measurement guidance in U.S. generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. The amendments also require additional fair value disclosures. The amendments are to be applied prospectively for nonpublic entities for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provision will have on the Plan's financial statements.

Subsequent Events

The Plan's management has evaluated subsequent events through December 10, 2012, the date the financial statements were available to be issued.

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial present value of accumulated plan benefits as of December 31, 2010 were (rounded):

	<u>2010</u>
Vested benefits:	
Participants currently receiving payments	\$ 14,824,000
Other participants	14,718,000
Non-vested benefits	317,000
Total	<u>\$ 29,859,000</u>

The changes in the actuarial present value of accumulated benefits as of December 31, 2010 were as follows (rounded):

Beginning of year - January 1, 2010	<u>\$ 28,878,000</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated	514,000
Increase for interest due to decrease in discount period	1,964,000
Change in actuarial assumptions	17,000
Plan amendment	-
Benefits paid	<u>(1,514,000)</u>
Net increase	<u>981,000</u>
End of year - December 31, 2010	<u>\$ 29,859,000</u>

NOTE 4 – FUNDING POLICY

It is the policy of the Company to fund the Plan under the "traditional unit credit" actuarial cost method. Employees do not contribute to the Plan. The Company made contributions of \$1,653,084 and \$1,092,305 during 2011 and 2010, respectively. As of December 31, 2011, the Plan has met its minimum funding requirement.

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 5 – INVESTMENTS - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE AS COMPLETE AND ACCURATE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustee.

	2011	2010
Cash	\$ 586,274	\$ 27,694
Mutual funds	5,386,492	4,771,348
Common stocks	9,029,810	9,099,249
Preferred stocks	10,306	4,535
U.S. government securities	6,270,280	6,728,555
Money fund	1,321,222	1,616,007
Institutional fund	831,646	803,258
Total	<u>\$ 23,436,030</u>	<u>\$ 23,050,646</u>

The Plan's investments are held by Merrill Lynch Bank and Trust Company. The following table presents the fair value of investments that represent 5% or more of the Plan's net assets:

	2011	2010
Mutual funds		
Pimco Fixed Income - Series C	\$ 2,632,517	\$ 2,378,235
Pimco Fixed Income - Series M	2,742,293	2,381,497
CMA Money Fund	1,321,222	1,616,007
FNMA - 6%, 2038	-	1,248,289
Less than 5 percent	16,739,998	15,426,618
Total investments	<u>\$ 23,436,030</u>	<u>\$ 23,050,646</u>

The net changes in fair value of the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) for the years ended 2011 and 2010 are as follows:

Net appreciation (depreciation) in Fair Value:

	2011	2010
Mutual funds	\$ (20,378)	\$ 206,783
Commons stocks	(396,053)	1,025,258
Preferred stocks	5,771	(3,710)
U.S. government securities	125,886	197,131
Institutional fund	28,388	103,258
Net change in fair value	<u>\$ (256,386)</u>	<u>\$ 1,528,720</u>
Dividends and interest	<u>\$ 767,584</u>	<u>\$ 1,139,822</u>

NOTE 6 – FAIR VALUE MEASUREMENTS

FASB ASC 820, "Fair Value Measurements," 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:

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

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 assets 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 measurements.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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, 2011 and 2010.

Common stocks, preferred stocks and U.S. government securities:

Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds:

Mutual funds are valued at quoted market prices determined in an active market.

Money funds:

Valued based on number of units in the account times the unit value. A unit value is determined based on the value of the shares of the portfolio less expenses charged over the number of units in the account.

Institutional fund:

Valued based on number of units calculated by the fund manager based on the underlying investments.

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 a different fair value measurement at the reporting date.

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010.

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Cash	\$ 586,274	\$ -	\$ -	\$ 586,274
Common stocks:				
Small growth	71,684	-	-	71,684
Small Value	53,434	-	-	53,434
U.S. mid growth	994,611	-	-	994,611
International mid growth	220,245	-	-	220,245
U.S. mid value	541,968	-	-	541,968
International mid value	159,559	-	-	159,559
U.S. mid core	268,778	-	-	268,778
International mid core	49,475	-	-	49,475
U.S. large growth	1,517,426	-	-	1,517,426
International large growth	642,645	-	-	642,645
U.S. large value	1,664,002	-	-	1,664,002
International large value	1,018,366	-	-	1,018,366
U.S. large core	1,163,323	-	-	1,163,323
International large core	664,293	-	-	664,293
Preferred stocks:				
U.S. small value	10,306	-	-	10,306
Mutual funds:				
Fixed income	5,374,810	-	-	5,374,810
Index fund	324	-	-	324
Other funds	11,358	-	-	11,358
Fixed income securities:				
U.S. Treasury securities	6,270,280	-	-	6,270,280
Money funds ^(a)	-	1,321,222	-	1,321,222
Institutional fund ^(b)	-	-	831,646	831,646
Total Assets at Fair Value	<u>\$ 21,283,161</u>	<u>\$ 1,321,222</u>	<u>\$ 831,646</u>	<u>\$ 23,436,030</u>

^(a) The investment objective is to seek preservation of capital, current income and liquidity.

^(b) The investment applies a systematic and quantitative approach to investment management, with the aim of generating high-quality and diversifying alpha for its clients' portfolio.

^(a,b) The funds do not have redemption restrictions, other restrictions or unfunded commitments.

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

Assets at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Cash	\$ 27,694	\$ -	\$ -	\$ 27,694
Common stocks:				
U.S. mid growth	867,639	-	-	867,639
U.S. mid value	667,088	-	-	667,088
International mid value	37,401	-	-	37,401
U.S. mid core	450,834	-	-	450,834
International mid core	87,625	-	-	87,625
U.S. large growth	2,116,943	-	-	2,116,943
International large growth	439,851	-	-	439,851
U.S. large value	1,898,468	-	-	1,898,468
International large value	620,466	-	-	620,466
U.S. large core	1,596,166	-	-	1,596,166
International large core	316,768	-	-	316,768
Preferred stocks:				
U.S. small value	4,535	-	-	4,535
Mutual funds:				
Fixed income	4,759,732	-	-	4,759,732
Index fund	291	-	-	291
Other funds	11,325	-	-	11,325
Fixed income securities:				
U.S. Treasury securities	6,728,555	-	-	6,728,555
Money funds ^(a)	-	1,616,007	-	1,616,007
Institutional fund ^(b)	-	-	803,258	803,258
Total Assets at Fair Value	<u>\$ 20,631,381</u>	<u>\$ 1,616,007</u>	<u>\$ 803,258</u>	<u>\$ 23,050,646</u>

Level 3- Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2011.

Balance, beginning of year	\$ 803,258
Unrealized losses relating to instruments still held at the reporting date	28,388
Balance, end of year	<u>\$ 831,646</u>

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 7 – PLAN TERMINATION

Although the Company has not expressed any intentions to do so, in the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Participants will automatically become 100% vested in the benefits earned, to the extent funded, as of the Plan's termination date.
- b. If the Plan terminates without enough money to pay all benefits, the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency, will step in to pay pension benefits up to the maximum allowed by law. Most people will receive all of the pension benefits they would have received under the Plan, but some people may lose certain benefits. The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if the participant became disabled before the Plan terminates; (3) certain benefits for survivors.
- c. All other uninsured vested benefits.

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the company by letter dated August 22, 2012, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC").

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 [identify applicable taxing authorities]. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2011, 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 administrator believes it is no longer subject to income tax examinations for years prior to 2008.

NOTE 9 – RELATED PARTY TRANSACTIONS

Certain administrative and actuarial expenses of the Plan were paid by the Company. Personnel and facilities of the Company were provided to the Plan at no charge. Certain administrative expenses were paid to Merrill Lynch, Trustee of the Plan. These payments qualify as party in interest transactions.

GIBBS & COX, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2011 and 2010

NOTE 10 – RISKS AND UNCERTAINTIES

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

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

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
(a)	(b)	(c)	(d)
Cash	Cash	\$ 586,274	\$ 586,274
CMA Money Fund	Money Fund	1,321,222	1,321,222
Abercrombie	Common Stock	39,096	29,791
Affiliated Managers Group	Common Stock	23,709	38,859
Agrium Inc	Common Stock	11,580	20,537
Allegheny Tech Inc	Common Stock	46,161	44,214
Allergan Inc	Common Stock	47,495	65,716
Alliance Data Sys Corp	Common Stock	35,400	41,640
Allstate Corp Com	Common Stock	59,683	59,852
Amazon Com Inc Com	Common Stock	20,549	35,139
Ameren Corp	Common Stock	70,273	78,518
Amer Express Company	Common Stock	47,815	45,189
Ameriprise Finl Inc	Common Stock	52,325	59,072
Amn Elec Power Co	Common Stock	31,968	35,320
Annaly Corp Mgmt Inc	Common Stock	53,486	60,450
Apple Computer inc	Common Stock	85,254	281,475
Asahi Glass Japan Adr	Common Stock	11,010	8,954
ASML Hldg N.V.	Common Stock	14,674	16,465
Astrazeneca Plc Spnd Adr	Common Stock	39,157	41,707
AT&T Inc	Common Stock	64,936	73,755
Australia & New Zealand Bkg	Common Stock	18,717	25,109
Avago Technologies Ltd	Common Stock	35,477	29,812
Axis Capital Holdings Ltd	Common Stock	20,115	25,502
Bae Sys Plc Spn Adr	Common Stock	30,282	23,947
Banco B Viz Argt Sa Adr	Common Stock	28,389	25,654
Barclays Plc Adr	Common Stock	13,351	7,935
Biogen Idec Inc.	Common Stock	38,026	37,197
Boeing Company	Common Stock	46,931	52,739
Cap Gemini	Common Stock	12,712	10,620
Carefusion Corp Shs	Common Stock	31,861	35,193
Cathy Pac Awys Ltd	Common Stock	29,565	20,794
CF Inds Hldgs Inc,	Common Stock	33,629	36,535
Chesapeake Energy Corp	Common Stock	55,536	49,305
Chevron Corp	Common Stock	50,327	74,480
China Pete Chem Spn Adr	Common Stock	14,890	14,812
Citrix Systems Inc	Common Stock	59,736	57,077
Coach Inc Com	Common Stock	40,786	57,099
Coca-cola Enterprises	Common Stock	106,838	125,456
Comerica Inc.	Common Stock	56,853	38,514
Companhia D Snmnto Bsco	Common Stock	23,238	54,982
Conocophillips	Common Stock	98,068	136,340
Copel Parana Adr Pref B	Common Stock	30,047	43,827
Core Laboratories N.V	Common Stock	31,161	42,048
Covidien Plc	Common Stock	49,224	48,071
Credit Suisse Gp SP Adr	Common Stock	38,318	24,983

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Crown Castle Intl Corp	Common Stock	33,450	35,885
	Cypress Semicndtr Pv1cts	Common Stock	29,720	28,781
	Danaher Corp Del Com	Common Stock	34,521	30,263
	Delhaize Le Lion Adr	Common Stock	23,080	20,624
	Dentsply International Inc.	Common Stock	34,355	36,132
	Diageo Plc Spisd Adr New	Common Stock	22,851	33,132
	Discover Finl Svcs	Common Stock	35,444	34,029
	DSW Inc.	Common Stock	33,685	30,151
	Eastman Chem Co	Common Stock	62,269	67,040
	E M C Corporation Mass	Common Stock	31,364	43,554
	Edison Intl Calif	Common Stock	51,594	76,858
	Ensco Intl LTD Spnsr Adr	Common Stock	63,540	58,885
	EOG Resources Inc	Common Stock	74,008	73,685
	Express Scripts Inc.	Common Stock	34,997	26,188
	F5 Networks Inc	Common Stock	30,092	28,334
	Fortinet Inc.	Common Stock	30,470	25,758
	France Telecom Adr	Common Stock	53,260	36,817
	Freeport-McMoran Copper & Go	Common Stock	65,065	55,921
	Fuji Heavy Inds Ltd	Common Stock	25,776	22,635
	Gardner Denver Machinery	Common Stock	37,493	34,677
	General Electric	Common Stock	52,469	58,905
	Gentex Corp	Common Stock	33,406	44,592
	Glaxosmithkline Plc Adr	Common Stock	68,628	84,266
	Google Inc. Cl A	Common Stock	141,533	149,849
	Hansen Natural Corp	Common Stock	26,296	35,105
	Harris Corp Del	Common Stock	58,035	52,294
	Heineken NV	Common Stock	12,823	11,123
	Hitachi LTD 10 New Adr	Common Stock	30,453	28,260
	Hudson City Bancorp Inc	Common Stock	120,063	70,750
	IHS Inc	Common Stock	21,146	34,722
	Illumina Inc.	Common Stock	89,643	39,685
	Imperial Tob Grp Sps Adr	Common Stock	30,301	32,095
	Intel Corp	Common Stock	149,521	184,106
	Intl Business Mach	Common Stock	38,040	75,942
	Intl Paper Co.	Common Stock	127,820	138,913
	ITC Hldgs Corp	Common Stock	22,116	27,544
	Johnson & Johnson	Common Stock	119,067	125,127
	JP Morgan Chase And Co	Common Stock	209,959	193,881
	Juniper Networks Inc	Common Stock	39,962	22,410
	KBR Inc.	Common Stock	36,175	33,923
	KDDI Corp Shs	Common Stock	9,048	10,111
	Kimberly Clark	Common Stock	94,716	110,277
	KOC Hldg As-Unspon	Common Stock	13,708	9,419
	Kohls Corp	Common Stock	59,949	59,319
	Kroger Co.	Common Stock	48,248	48,973

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Las Vegas Sands Corp	Common Stock	45,005	43,029
	Lauder Estee Cos Inc. A	Common Stock	46,486	57,732
	Lilly Eli Co	Common Stock	70,016	76,096
	Limited Inc	Common Stock	20,945	32,482
	Lockheed Martin Corp	Common Stock	66,868	67,309
	Manulife Financial Corp	Common Stock	14,117	8,846
	Marathon Oil Corp	Common Stock	48,577	63,340
	Marks and Spencer GP ADR	Common Stock	14,781	11,548
	Mattel Inc.	Common Stock	61,583	64,348
	Mc Cormick Non Vtg	Common Stock	36,576	38,961
	McDonalds Corp	Common Stock	51,733	62,807
	Mead Johnson Nutrition Co	Common Stock	79,600	93,481
	Medtronic Inc	Common Stock	62,014	67,358
	Metlife Inc Com	Common Stock	63,828	55,750
	Micros systems Inc.	Common Stock	37,632	37,963
	Microsoft Corp	Common Stock	122,606	126,295
	Mitsui Co Adr	Common Stock	16,028	24,760
	Mizuho Finl Group Inc. Adr	Common Stock	30,877	24,763
	Monsanto Co New Del Com	Common Stock	85,616	81,632
	National-Oilwell Inc.	Common Stock	85,533	75,401
	Netflix Inc	Common Stock	48,685	37,278
	Nexen Inc Canada Com	Common Stock	11,583	9,879
	Nitto Denko Corp	Common Stock	21,122	19,009
	Northrop Corp Del	Common Stock	45,623	56,492
	Oceaneering Intl Inc.	Common Stock	29,905	31,092
	Oracle Corp	Common Stock	74,498	79,438
	Panera Bread Co Cl A	Common Stock	15,753	40,596
	Patterson UTI Energy Inc.	Common Stock	51,151	36,404
	Pepsico Inc.	Common Stock	120,387	121,694
	Petrio Bras Vtg Spd Adr	Common Stock	12,368	9,567
	Petsmart Inc	Common Stock	28,664	44,109
	Peugeot Citroen S A Sponsored Adr	Common Stock	20,807	11,387
	Pfizer Inc Del	Common Stock	59,574	75,653
	Pitney Bowes Inc	Common Stock	67,707	50,466
	PNC Financial Corp	Common Stock	61,831	62,457
	Posco Spn Adr	Common Stock	18,887	21,839
	Praxair Inc.	Common Stock	48,725	52,487
	Precision Castparts	Common Stock	60,608	82,080
	Proctor Gamble	Common Stock	49,526	55,436
	Qualcomm Inc.	Common Stock	50,283	48,574
	R R Donnelley Sons	Common Stock	58,364	53,434
	Reed Elsevier N V	Common Stock	30,178	26,042
	Renaissance Holdings Ltd	Common Stock	9,181	15,841
	Reynolds American Inc	Common Stock	34,321	64,020
	Rio Tinto Plc Spnsrd Adr	Common Stock	26,219	21,036

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

(a)	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
(b)		(c)	(d)	(e)
	Rockwell Collins Inc	Common Stock	46,839	45,269
	Roper Inds Inc New	Common Stock	20,742	41,611
	Royal Dutch Shell Plc Spons Adr	Common Stock	81,808	112,412
	Sage Group Plc Unsp Adr	Common Stock	10,816	13,071
	Salesforce Inc	Common Stock	47,688	38,757
	Sanofi Synthelabo Spn Adr	Common Stock	94,206	97,964
	Sasol Ltd Sponsored Adr	Common Stock	22,357	41,475
	Schlumberger Ltd	Common Stock	80,634	77,199
	Seadrill LTD	Common Stock	14,869	14,533
	Sk Telecom Spnsrd Adr	Common Stock	30,275	23,069
	Sm Energy Co Shs	Common Stock	36,207	36,477
	Starbucks Corp	Common Stock	50,284	87,419
	Stareood Hotels and Resorts Worldwide Ne	Common Stock	59,957	54,494
	Statoil Asa Adr	Common Stock	20,633	27,915
	Svenska C Akti Spons Adr	Common Stock	18,471	24,738
	Taiwan S Manufctring Adr	Common Stock	11,845	13,633
	Tata Motors Ltd Adr	Common Stock	30,035	19,638
	Telenorte Les Part Spadr	Common Stock	36,189	23,861
	Telstra Spadr 2nd Instmt	Common Stock	15,861	17,868
	Tempur Pedic Intl Inc.	Common Stock	39,338	33,199
	Teradata Corp Del	Common Stock	26,028	32,065
	Teva Pharmactcl Inds Adr	Common Stock	14,819	10,816
	Time Warner Inc Shs	Common Stock	95,175	103,758
	Toronto Dom Bk Ont New	Common Stock	11,028	27,550
	Total S A Sponsored Adr	Common Stock	141,170	134,256
	Transdigm Group Inc.	Common Stock	35,202	38,559
	Travelers Cos Ins	Common Stock	48,680	70,412
	Tyco Intl LTD Namen-AKT	Common Stock	34,361	32,837
	Ultra Salon Cosmetics & Fragan	Common Stock	10,417	9,673
	Unilever Plc New Adr	Common Stock	23,056	33,185
	Union Pacific Corp	Common Stock	59,594	71,275
	United Overseas Bk Ltd	Common Stock	25,263	21,557
	Untd Technologies Crp	Common Stock	24,558	30,917
	United Therepeutics	Common Stock	37,391	41,533
	Unitedhealth Group Inc	Common Stock	40,416	60,664
	Vale Sa	Common Stock	14,352	8,752
	Valmont Industries	Common Stock	42,963	36,752
	Verifone Holdings Inc.	Common Stock	37,033	33,495
	Wai Mart Stores Inc.	Common Stock	117,895	133,358
	Watson Pharmaceuticals Inc.	Common Stock	39,911	35,239
	Weight Watchers Intl New	Common Stock	36,654	29,855
	Wells Fargo & Co New Del	Common Stock	48,865	56,829
	Whirlpool Corp	Common Stock	61,570	47,308
	Woori Fin Hldgs Co S Adr	Common Stock	13,279	8,522
	Wynn Resorts Ltd	Common Stock	30,313	30,385

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
Xerox Corp	Common Stock	51,901	54,801	
Yamana Gold Inc	Common Stock	19,197	27,081	
Yanzhou Coal Mng Spd Adr	Common Stock	10,346	10,180	
Yum Brands Inc.	Common Stock	52,519	55,351	
Zurich Finl Svcs Spn Adr	Common Stock	39,392	42,408	
Freddie Mac	Preferred Stock	187,491	10,306	
Pimco Fixed Income Shs (Fish) Series C Instl	Mutual Fund	2,543,099	2,632,517	
Pimco Fixed Income Shs (Fish) Series M Instl	Mutual Fund	2,375,291	2,742,293	
Loomis Sayles Invst Grade Bd Fd Cl A	Mutual Fund	9,214	11,358	
Pimco Real Return Bond Fd Cl A	Mutual Fund	259	324	
Federal Natl Mtg Assoc Notes 5.00 percent - 2035	Government Bond	9,708	10,253	
Federal Natl Mtg Assoc Notes 5.00 percent - 2036	Government Bond	318,305	325,367	
Federal Natl Mtg Assoc Notes 5.00 percent - 2037	Government Bond	306,526	308,115	
Federal Natl Mtg Assoc Notes 50 percent - 2037	Government Bond	33,406	34,049	
Federal Natl Mtg Assoc Notes 50 percent - 2038	Government Bond	349,520	358,884	
Federal Natl Mtg Assoc Notes 50 percent - 2038	Government Bond	254,916	259,985	
Federal Natl Mtg Assoc Notes 50 percent - 2039	Government Bond	21,239	22,313	
Federal Natl Mtg Assoc Notes 6.00 percent - 2038	Government Bond	136,014	146,984	
Federal Natl Mtg Assoc Notes 6.00 percent - 2038	Government Bond	120,089	127,099	
Federal Natl Mtg Assoc Notes 6.00 percent - 2038	Government Bond	86,424	93,103	
Federal Natl Mtg Assoc Notes 50 percent - 2039	Government Bond	418,083	438,249	
Federal Natl Mtg Assoc Notes 50 percent - 2039	Government Bond	181,966	184,625	
Federal Natl Mtg Assoc Notes 50 percent - 2040	Government Bond	295,335	298,125	
Federal Natl Mtg Assoc Notes 50 percent - 2041	Government Bond	625,526	660,622	
Federal Natl Mtg Assoc Notes .750 percent - Dec 18, 2013	Government Bond	310,332	315,289	
U.S. Treasury Note 3.00 percent - July 15, 2012	Government Bond	407,129	434,190	
U.S. Treasury Bond 3.625 percent - April 15, 2028	Government Bond	233,247	261,573	
U.S. Treasury Bond 2.50 percent - January 15, 2029	Government Bond	560,868	634,414	
U.S. Treasury Note .875 oercent - February 29, 2012	Government Bond	592,761	595,542	
U.S. Treasury Note 1.375 percent - March 15, 2013	Government Bond	121,082	124,238	
U.S. Treasury Note 1.500 percent - July 31, 2016	Government Bond	252,939	255,858	
U.S. Treasury Note 2.125 percent - August 31, 2021	Government Bond	373,672	381,403	
Aspect Us. Institutional Fund	Other Assets	700,000	831,646	
		<u>\$ 22,069,517</u>	<u>\$ 23,436,030</u>	

See independent auditors' report.

GIBBS & COX, INC. PENSION PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

(a) Identity of, or party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
U.S. Treasury Bill	Government Bond	\$ 1,243,887	\$ 1,244,000	N/A	N/A	1,243,887	1,244,000	\$ 113
U.S. Treasury Bill	Government Bond	1,243,887	-	N/A	N/A	1,243,887	1,243,887	N/A
BIF Money Fund	Money Fund	9,912,057	9,912,057	N/A	N/A	9,912,057	9,912,057	-
BIF Money Fund	Money Fund	9,617,272	-	N/A	N/A	9,617,272	9,617,272	N/A

Schedule SB, Line 24 — Change in Actuarial Assumptions

- The cash balance interest accumulation rate was decreased from 4.75% to 4.0%.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

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

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

A Name of plan The Gibbs & Cox Pension Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Gibbs & Cox, Inc.	D Employer Identification Number (EIN) 13-5101430	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2011</u>			
2 Assets:			
a Market value	2a		23,050,646
b Actuarial value	2b		21,713,488
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	114	15,906,257
b For terminated vested participants.....	3b	241	7,395,249
c For active participants:			
(1) Non-vested benefits.....	3c(1)		344,068
(2) Vested benefits.....	3c(2)		8,649,607
(3) Total active.....	3c(3)	92	8,993,675
d Total.....	3d	447	32,295,181
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		6.25 %
6 Target normal cost	6		0

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

SIGN HERE	<div style="text-align: center;"> Signature of actuary </div> <div style="text-align: center;"> JoAnn Lanzetta Type or print name of actuary </div> <div style="text-align: center;"> Mercer Firm name </div> <div style="text-align: center;"> One University Square Drive Suite 100 Princeton NJ 08540-6455 Address of the firm </div>	<div style="text-align: center;"> <div style="text-align: right;"> Date </div> <div style="text-align: right;"> 11-05472 Most recent enrollment number </div> <div style="text-align: right;"> (609) 520-2247 Telephone number (including area code) </div> </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	321,784
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	321,784
9	Amount remaining (line 7 minus line 8).....	0	0
10	Interest on line 9 using prior year's actual return of <u>12.33</u> %.....		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		74,625
b	Interest on (a) using prior year's effective rate of <u>6.67</u> % except as otherwise provided (see instructions).....		9,201
c	Total available at beginning of current plan year to add to prefunding balance.....		83,826
d	Portion of (c) to be added to prefunding balance.....		83,826
12	Other reductions in balances due to elections or deemed elections.....		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	83,826

Part III Funding percentages		14	15
14	Funding target attainment percentage		66.97 %
15	Adjusted funding target attainment percentage		66.97 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....		74.70 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage		67.23 %

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/27/2011	374,175				
07/14/2011	374,175				
10/18/2011	374,175				
12/30/2011	530,559				
09/14/2012	75,762				
Totals •			18(b)	1,728,846	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	1,653,084

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 3.78 %	2nd segment: 6.31 %	3rd segment: 6.57 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	10,665,519	1,653,084	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____), and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	1,653,084	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	1,653,084	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1,653,084	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Schedule SB, Line 32 — Schedule of Amortization Bases

The shortfall amortization charge is the sum of the shortfall base amortization for each plan year covered under PPA. Although a shortfall base can be negative, the combined shortfall amortization charge cannot be negative.

Shortfall bases				
Year established		Outstanding balance	Years remaining	Installment
2008	\$	3,523,032	4	\$ 930,365
2009		153,080	5	32,929
2010		3,131,042	14	316,181
2011		3,858,365	15	373,609
Total	\$	10,665,519		\$ 1,653,084

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

Rule of 85

(1)	(2)	(3)	(4)	(5)	(6)
	Number of		Assumed Age	Number of	
	Employees	Rate of	At Retirement	Employees	
<u>Age</u>	<u>Remaining</u>	<u>Retirement</u>		<u>Retiring</u>	<u>(4) x (5)</u>
55	1000.00	2.00%	55.5	20.00	1,110.00
56	980.00	2.00%	56.5	19.60	1,107.40
57	960.40	2.00%	57.5	19.21	1,104.58
58	941.19	2.00%	58.5	18.82	1,100.97
59	922.37	2.00%	59.5	18.45	1,097.78
60	903.92	5.00%	60.5	45.20	2,734.60
61	858.72	5.00%	61.5	42.94	2,640.81
62	815.79	30.00%	62.5	244.74	15,296.25
63	571.05	10.00%	63.5	57.11	3,626.49
64	513.95	10.00%	64.5	51.39	3,314.66
65	462.55	100.00%	65.0	462.55	30,065.75

"Rule of 85" Average Retirement Age: 63.20

Other

(1)	(2)	(3)	(4)	(5)	(6)
	Number of		Assumed Age	Number of	
	Employees	Rate of	At Retirement	Employees	
<u>Age</u>	<u>Remaining</u>	<u>Retirement</u>		<u>Retiring</u>	<u>(4) x (5)</u>
55	1000.00	2.00%	55.5	20.00	1,110.00
56	980.00	2.00%	56.5	19.60	1,107.40
57	960.40	2.00%	57.5	19.21	1,104.58
58	941.19	2.00%	58.5	18.82	1,100.97
59	922.37	2.00%	59.5	18.45	1,097.78
60	903.92	2.00%	60.5	18.08	1,093.84
61	885.84	2.00%	61.5	17.72	1,089.78
62	868.13	10.00%	62.5	86.81	5,425.63
63	781.31	5.00%	63.5	39.07	2,480.95
64	742.25	5.00%	64.5	37.11	2,393.60
65	705.13	100.00%	65.0	705.13	45,833.45

"Others" Average Retirement Age: 63.84

Schedule SB, Line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up	Total
< 25	1										1
25 - 29	10	2									12
30 - 34	2	1	3								6
35 - 39	4	3		1							8
40 - 44	1	3	4	2	1						11
45 - 49	5	3	1	1	2	4					16
50 - 54	3	1		1	1	1	4				11
55 - 59	2	2	2		2	3	1	4			16
60 - 64	2	1		1			2	5			11
65+											
Total	30	16	10	6	6	8	7	9			92

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

Actuarial assumptions

Discount rate elections	
▪ Segment rates or full yield curve	Segment rates
▪ Lookback months	4
▪ First 5 years	3.78%
▪ Next 15 years	6.31%
▪ Over 20 years	6.57%
▪ Effective interest rate	6.25%
Mortality elections	2011 PPA separate static annuitant and non-annuitant mortality tables.
Cash balance plans	
▪ Interest accumulation rate	4.00%
Other economic assumptions	
▪ Expected investment return	7.00% for 2009 and 2010
▪ Expenses	Actual prior year administrative expenses (\$0 for 2010 and 2011)
Demographic assumptions	
Withdrawal	See table of sample rates.
Disability	See table of sample rates.
Retirement age	See table of sample rates.
Benefit commencement age for	
▪ Future vested deferred – cash balance	Immediate
▪ Future vested deferred – grandfathered	Age 65
▪ Current vested deferred	Age 65
Spouse assumptions	
▪ Percentage married – cash balance	100%
▪ Percentage married – grandfathered	80%
▪ Spouse age difference	Male assumed 3 years older than his spouse

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

Form of payment	<u>Lump sum</u>	<u>Single life</u>	<u>50% J&S</u>	<u>100% J&S</u>
▪ Cash balance retirements	100%	0%	0%	0%
▪ Grandfathered retirements	0%	50%	20%	30%
▪ Current vested deferred	0%	50%	20%	30%
Unpredictable contingent event assumptions	N/A			

Table of Sample Rates

Percentage			
Attained Age	Withdrawal	Disability	
		Male	Female
25	15.38%	0.09%	0.10%
30	12.57	0.09	0.10
35	8.47	0.09	0.10
40	5.27	0.12	0.17
45	2.89	0.27	0.37
50	0.83	0.52	0.52
55		0.95	0.77
60		1.40	0.96
65		1.79	1.06

Retirement		
Attained Age	Rule of 85	Others
55	2%	2%
56	2	2
57	2	2
58	2	2
59	2	2
60	5	2
61	5	2
62	30	10
63	10	5
64	10	5
65	100	100

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

Actuarial methods

Asset methods

We used financial data submitted by the trustee as of the valuation date without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is an annual average of the adjusted market value over the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Compensation history:** We have used and relied upon compensation history provided by the plan sponsor.

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

Minimum funding method

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target** is the sum of the accrued liabilities for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions**Plan provisions**

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Effective date and plan year	Original plan: July 1, 1955 Restated plan: January 1, 2010 as amended through December 31, 2010 Plan year: 12-month period from January 1 to December 31
Status of the plan	Participation and plan benefits are frozen as of December 31, 2006.
Significant events that occurred during the year	None.
Definitions	
Eligibility	No employee shall become a participant on or after December 31, 2006. Grandfathered Participants: age 40 with 10 years of service or age plus service greater than 50 (with at least 7 years of service) by the end of 1997 Cash Balance Participants: participants who are not Grandfathered Participants.
Credited service	No service shall be earned after December 31, 2006.
Average monthly compensation	Monthly average of a participant's earnings for the last 60 calendar months of employment or December 31, 2006, if earlier, as limited under IRC Section 401(a)(17).
Normal retirement	
Eligibility	Age 65 with 5 years of service.
Benefit	<u>Grandfathered Participants:</u> (1) 1.4% of "average monthly compensation" multiplied by the number of his credited years of service with Gibbs & Cox, Inc. (2) The minimum amount of pension payable under the Plan is \$5.00 per month for each year of service up to a maximum of 35 years. No service is credited after December 31, 2006.

Schedule SB, Part V — Summary of Plan ProvisionsCash Balance Participants:

Initial cash balance (based on the value of accrued benefit and accrued special payment) is credited with interest based on 1-year treasury bonds plus 1% and increased by 3% of annual salary. 1999 accrual is 4% of 1999 salary for participants active as of December 31, 1999. No additional accruals are credited after December 31, 2006. Retirement benefit is the cash balance or equivalent annuity.

Early retirement

Eligibility	Age 55 with 10 years of service.
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Benefit

Grandfathered Participants:

At early retirement a participant may elect either of two pensions:

- (1) A normal retirement pension to commence at age 65 but computed on the basis of his years of credited service and compensation at retirement date, or
- (2) A reduced pension to commence immediately on early retirement reduced by 1/30 for each year between age 55 and 60 and 1/15 for each year between age 60 and 65.

In addition, a participant may retire on an Early Retirement Date which may be any day of any month subsequent to the date on which the participant's attained age and completed years of continuous service equal eighty-five (85). A participant who elects Rule of 85 Early Retirement shall receive the benefit described in the foregoing Paragraph (1) reduced by five percent (5%) for each year that payment commences prior to the participant's attainment of age sixty-two (62) with no reduction if payment commences on or after the attainment of age sixty-two (62).

Cash Balance Participants:

Cash balance or equivalent annuity.

Deferred vested

Eligibility	Termination after completing 3 years of service.
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Benefit

Grandfathered Participants:

100% vested in accrued benefit as of termination date with 3 or more years of service.

Cash Balance Participants:

100% vested in cash balance with 3 or more years of service.

Schedule SB, Part V — Summary of Plan Provisions

Disability	
Eligibility	Deemed Disabled with 10 years of service
Benefit	<p><u>Grandfathered Participants:</u></p> <p>Greater of the normal retirement pension based on credited service and compensation at the date of disability or \$100 per month. If the participant is receiving the \$100 benefit, it automatically changes to the normal retirement pension at age 65.</p> <p><u>Cash Balance Participants:</u></p> <p>Cash balance or equivalent annuity.</p>
Special retirement payments	
	<p><u>Grandfathered Participants:</u></p> <p>Each retiring participant will receive an amount equal to 13 weeks of vacation pay, reduced by any pay for vacation previously taken in the calendar year in which retirement occurs or 2006, if earlier.</p> <p>Regular monthly payments will not commence until the first of the fourth month following retirement date.</p> <p><u>Cash Balance Participants:</u></p> <p>Accrued special payment value is included in initial cash balance.</p>
Pre-retirement death	
Eligibility	Death of a married participant with 3 or more years of service.
Benefit	<p><u>Grandfathered Participants:</u></p> <p>For participants with 15 years of service, the benefit is actuarially adjusted to reflect the age and sex of the spouse. The percentage is 50%, increased by 5% for each additional year of service over 15 years.</p> <p>For other vested participants, the benefit is 50% of the actuarial equivalent vested benefit payable at age 55 or later (reduced for early commencement).</p> <p><u>Cash Balance Participants:</u></p> <p>Cash balance or equivalent annuity.</p>
Form of benefits	
Automatic form for unmarried participants	Single life annuity
Automatic form for married participants	50% joint and survivor annuity

Schedule SB, Part V — Summary of Plan Provisions

Optional forms	Single life annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity Lump sum (cash balance participant only)
Optional form conversion factors	Computed on the basis of a 7.0% compound annual interest rate and the 2011 PPA mortality table.
Miscellaneous	
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2011, the limit is \$195,000.
Changes since the prior valuation	None.

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **IRC Section 436 benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.
- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.

Schedule SB, Line 19 — Discounted Employer Contributions

Date	Amount contributed	Applicable effective interest rate	Discounted value as of January 1, 2011
4/27/2011	\$ 374,175	11.25%*	\$ 366,480
7/14/2011	374,175	6.25%	362,310
10/18/2011	374,175	11.25%*	356,444
12/30/2011	530,559	6.25%	499,516
9/14/2012	75,762	6.25%	68,334
Total	\$ 1,728,846		\$ 1,653,084

* In determining the discounted value, 11.25% (EIR plus 5%) was applied for the days that the contribution was late, while 6.25% was applied from the quarterly contribution due date back to the valuation date.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
(a)	(b)	(c)	(d)
Cash	Cash	\$ 586,274	\$ 586,274
CMA Money Fund	Money Fund	1,321,222	1,321,222
Abercrombie	Common Stock	39,096	29,791
Affiliated Managers Group	Common Stock	23,709	38,859
Agrium Inc	Common Stock	11,580	20,537
Allegheny Tech Inc	Common Stock	46,161	44,214
Allergan Inc	Common Stock	47,495	65,716
Alliance Data Sys Corp	Common Stock	35,400	41,640
Allstate Corp Com	Common Stock	59,683	59,852
Amazon Com Inc Com	Common Stock	20,549	35,139
Ameren Corp	Common Stock	70,273	78,518
Amer Express Company	Common Stock	47,815	45,189
Ameriprise Finl Inc	Common Stock	52,325	59,072
Amn Elec Power Co	Common Stock	31,968	35,320
Annaly Corp Mgmt Inc	Common Stock	53,486	60,450
Apple Computer inc	Common Stock	85,254	281,475
Asahi Glass Japan Adr	Common Stock	11,010	8,954
ASML Hldg N.V.	Common Stock	14,674	16,465
Astrazeneca Plc Spnd Adr	Common Stock	39,157	41,707
AT&T Inc	Common Stock	64,936	73,755
Australia & New Zealand Bkg	Common Stock	18,717	25,109
Avago Technologies Ltd	Common Stock	35,477	29,812
Axis Capital Holdings Ltd	Common Stock	20,115	25,502
Bae Sys Plc Spn Adr	Common Stock	30,282	23,947
Banco B Viz Argt Sa Adr	Common Stock	28,389	25,654
Barclays Plc Adr	Common Stock	13,351	7,935
Biogen Idec Inc.	Common Stock	38,026	37,197
Boeing Company	Common Stock	46,931	52,739
Cap Gemini	Common Stock	12,712	10,620
Carefusion Corp Shs	Common Stock	31,861	35,193
Cathy Pac Awys Ltd	Common Stock	29,565	20,794
CF Inds Hldgs Inc,	Common Stock	33,629	36,535
Chesapeake Energy Corp	Common Stock	55,536	49,305
Chevron Corp	Common Stock	50,327	74,480
China Pete Chem Spn Adr	Common Stock	14,890	14,812
Citrix Systems Inc	Common Stock	59,736	57,077
Coach Inc Com	Common Stock	40,786	57,099
Coca-cola Enterprises	Common Stock	106,838	125,456
Comerica Inc.	Common Stock	56,853	38,514
Companhia D Snmnto Bsco	Common Stock	23,238	54,982
Conocophillips	Common Stock	98,068	136,340
Copel Parana Adr Pref B	Common Stock	30,047	43,827
Core Laboratories N.V	Common Stock	31,161	42,048
Covidien Plc	Common Stock	49,224	48,071
Credit Suisse Gp SP Adr	Common Stock	38,318	24,983

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Crown Castle Intl Corp	Common Stock	33,450	35,885
	Cypress Semicndtr Pv1cts	Common Stock	29,720	28,781
	Danaher Corp Del Com	Common Stock	34,521	30,263
	Delhaize Le Lion Adr	Common Stock	23,080	20,624
	Dentsply International Inc.	Common Stock	34,355	36,132
	Diageo Plc Spisd Adr New	Common Stock	22,851	33,132
	Discover Finl Svcs	Common Stock	35,444	34,029
	DSW Inc.	Common Stock	33,685	30,151
	Eastman Chem Co	Common Stock	62,269	67,040
	E M C Corporation Mass	Common Stock	31,364	43,554
	Edison Intl Calif	Common Stock	51,594	76,858
	Ensco Intl LTD Spnsr Adr	Common Stock	63,540	58,885
	EOG Resources Inc	Common Stock	74,008	73,685
	Express Scripts Inc.	Common Stock	34,997	26,188
	F5 Networks Inc	Common Stock	30,092	28,334
	Fortinet Inc.	Common Stock	30,470	25,758
	France Telecom Adr	Common Stock	53,260	36,817
	Freeport-McMoran Copper & Go	Common Stock	65,065	55,921
	Fuji Heavy Inds Ltd	Common Stock	25,776	22,635
	Gardner Denver Machinery	Common Stock	37,493	34,677
	General Electric	Common Stock	52,469	58,905
	Gentex Corp	Common Stock	33,406	44,592
	Glaxosmithkline Plc Adr	Common Stock	68,628	84,266
	Google Inc. Cl A	Common Stock	141,533	149,849
	Hansen Natural Corp	Common Stock	26,296	35,105
	Harris Corp Del	Common Stock	58,035	52,294
	Heineken NV	Common Stock	12,823	11,123
	Hitachi LTD 10 New Adr	Common Stock	30,453	28,260
	Hudson City Bancorp Inc	Common Stock	120,063	70,750
	IHS Inc	Common Stock	21,146	34,722
	Illumina Inc.	Common Stock	89,643	39,685
	Imperial Tob Grp Sps Adr	Common Stock	30,301	32,095
	Intel Corp	Common Stock	149,521	184,106
	Intl Business Mach	Common Stock	38,040	75,942
	Intl Paper Co.	Common Stock	127,820	138,913
	ITC Hldgs Corp	Common Stock	22,116	27,544
	Johnson & Johnson	Common Stock	119,067	125,127
	JP Morgan Chase And Co	Common Stock	209,959	193,881
	Juniper Networks Inc	Common Stock	39,962	22,410
	KBR Inc.	Common Stock	36,175	33,923
	KDDI Corp Shs	Common Stock	9,048	10,111
	Kimberly Clark	Common Stock	94,716	110,277
	KOC Hldg As-Unspon	Common Stock	13,708	9,419
	Kohls Corp	Common Stock	59,949	59,319
	Kroger Co.	Common Stock	48,248	48,973

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Las Vegas Sands Corp	Common Stock	45,005	43,029
	Lauder Estee Cos Inc. A	Common Stock	46,486	57,732
	Lilly Eli Co	Common Stock	70,016	76,096
	Limited Inc	Common Stock	20,945	32,482
	Lockheed Martin Corp	Common Stock	66,868	67,309
	Manulife Financial Corp	Common Stock	14,117	8,846
	Marathon Oil Corp	Common Stock	48,577	63,340
	Marks and Spencer GP ADR	Common Stock	14,781	11,548
	Mattel Inc.	Common Stock	61,583	64,348
	Mc Cormick Non Vtg	Common Stock	36,576	38,961
	McDonalds Corp	Common Stock	51,733	62,807
	Mead Johnson Nutrition Co	Common Stock	79,600	93,481
	Medtronic Inc	Common Stock	62,014	67,358
	Metlife Inc Com	Common Stock	63,828	55,750
	Micros systems Inc.	Common Stock	37,632	37,963
	Microsoft Corp	Common Stock	122,606	126,295
	Mitsui Co Adr	Common Stock	16,028	24,760
	Mizuho Finl Group Inc. Adr	Common Stock	30,877	24,763
	Monsanto Co New Del Com	Common Stock	85,616	81,632
	National-Oilwell Inc.	Common Stock	85,533	75,401
	Netflix Inc	Common Stock	48,685	37,278
	Nexen Inc Canada Com	Common Stock	11,583	9,879
	Nitto Denko Corp	Common Stock	21,122	19,009
	Northrop Corp Del	Common Stock	45,623	56,492
	Oceaneering Intl Inc.	Common Stock	29,905	31,092
	Oracle Corp	Common Stock	74,498	79,438
	Panera Bread Co Cl A	Common Stock	15,753	40,596
	Patterson UTI Energy Inc.	Common Stock	51,151	36,404
	Pepsico Inc.	Common Stock	120,387	121,694
	Petrio Bras Vtg Spd Adr	Common Stock	12,368	9,567
	Petsmart Inc	Common Stock	28,664	44,109
	Peugeot Citroen S A Sponsored Adr	Common Stock	20,807	11,387
	Pfizer Inc Del	Common Stock	59,574	75,653
	Pitney Bowes Inc	Common Stock	67,707	50,466
	PNC Financial Corp	Common Stock	61,831	62,457
	Posco Spn Adr	Common Stock	18,887	21,839
	Praxair Inc.	Common Stock	48,725	52,487
	Precision Castparts	Common Stock	60,608	82,080
	Proctor Gamble	Common Stock	49,526	55,436
	Qualcomm Inc.	Common Stock	50,283	48,574
	R R Donnelley Sons	Common Stock	58,364	53,434
	Reed Elsevier N V	Common Stock	30,178	26,042
	Renaissance Holdings Ltd	Common Stock	9,181	15,841
	Reynolds American Inc	Common Stock	34,321	64,020
	Rio Tinto Plc Spnsrd Adr	Common Stock	26,219	21,036

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

(a)	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
(b)		(c)	(d)	(e)
	Rockwell Collins Inc	Common Stock	46,839	45,269
	Roper Inds Inc New	Common Stock	20,742	41,611
	Royal Dutch Shell Plc Spons Adr	Common Stock	81,808	112,412
	Sage Group Plc Unsp Adr	Common Stock	10,816	13,071
	Salesforce Inc	Common Stock	47,688	38,757
	Sanofi Synthelabo Spn Adr	Common Stock	94,206	97,964
	Sasol Ltd Sponsored Adr	Common Stock	22,357	41,475
	Schlumberger Ltd	Common Stock	80,634	77,199
	Seadrill LTD	Common Stock	14,869	14,533
	Sk Telecom Spnsrd Adr	Common Stock	30,275	23,069
	Sm Energy Co Shs	Common Stock	36,207	36,477
	Starbucks Corp	Common Stock	50,284	87,419
	Stareood Hotels and Resorts Worldwide Ne	Common Stock	59,957	54,494
	Statoil Asa Adr	Common Stock	20,633	27,915
	Svenska C Akti Spons Adr	Common Stock	18,471	24,738
	Taiwan S Manufctring Adr	Common Stock	11,845	13,633
	Tata Motors Ltd Adr	Common Stock	30,035	19,638
	Telenorte Les Part Spadr	Common Stock	36,189	23,861
	Telstra Spadr 2nd Instmt	Common Stock	15,861	17,868
	Tempur Pedic Intl Inc.	Common Stock	39,338	33,199
	Teradata Corp Del	Common Stock	26,028	32,065
	Teva Pharmactcl Inds Adr	Common Stock	14,819	10,816
	Time Warner Inc Shs	Common Stock	95,175	103,758
	Toronto Dom Bk Ont New	Common Stock	11,028	27,550
	Total S A Sponsored Adr	Common Stock	141,170	134,256
	Transdigm Group Inc.	Common Stock	35,202	38,559
	Travelers Cos Ins	Common Stock	48,680	70,412
	Tyco Intl LTD Namen-AKT	Common Stock	34,361	32,837
	Ultra Salon Cosmetics & Fragan	Common Stock	10,417	9,673
	Unilever Plc New Adr	Common Stock	23,056	33,185
	Union Pacific Corp	Common Stock	59,594	71,275
	United Overseas Bk Ltd	Common Stock	25,263	21,557
	Untd Technologies Crp	Common Stock	24,558	30,917
	United Therepeutics	Common Stock	37,391	41,533
	Unitedhealth Group Inc	Common Stock	40,416	60,664
	Vale Sa	Common Stock	14,352	8,752
	Valmont Industries	Common Stock	42,963	36,752
	Verifone Holdings Inc.	Common Stock	37,033	33,495
	Wai Mart Stores Inc.	Common Stock	117,895	133,358
	Watson Pharmaceuticals Inc.	Common Stock	39,911	35,239
	Weight Watchers Intl New	Common Stock	36,654	29,855
	Wells Fargo & Co New Del	Common Stock	48,865	56,829
	Whirlpool Corp	Common Stock	61,570	47,308
	Woori Fin Hldgs Co S Adr	Common Stock	13,279	8,522
	Wynn Resorts Ltd	Common Stock	30,313	30,385

See independent auditors' report.

GIBBS COX, INC. PENSION PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Xerox Corp	Common Stock	51,901	54,801
	Yamana Gold Inc	Common Stock	19,197	27,081
	Yanzhou Coal Mng Spd Adr	Common Stock	10,346	10,180
	Yum Brands Inc.	Common Stock	52,519	55,351
	Zurich Finl Svcs Spn Adr	Common Stock	39,392	42,408
	Freddie Mac	Preferred Stock	187,491	10,306
	Pimco Fixed Income Shs (Fish) Series C Instl	Mutual Fund	2,543,099	2,632,517
	Pimco Fixed Income Shs (Fish) Series M Instl	Mutual Fund	2,375,291	2,742,293
	Loomis Sayles Invst Grade Bd Fd Cl A	Mutual Fund	9,214	11,358
	Pimco Real Return Bond Fd Cl A	Mutual Fund	259	324
	Federal Natl Mtg Assoc Notes 5.00 percent - 2035	Government Bond	9,708	10,253
	Federal Natl Mtg Assoc Notes 5.00 percent - 2036	Government Bond	318,305	325,367
	Federal Natl Mtg Assoc Notes 5.00 percent - 2037	Government Bond	306,526	308,115
	Federal Natl Mtg Assoc Notes 50 percent - 2037	Government Bond	33,406	34,049
	Federal Natl Mtg Assoc Notes 50 percent - 2038	Government Bond	349,520	358,884
	Federal Natl Mtg Assoc Notes 50 percent - 2038	Government Bond	254,916	259,985
	Federal Natl Mtg Assoc Notes 50 percent - 2039	Government Bond	21,239	22,313
	Federal Natl Mtg Assoc Notes 6.00 percent - 2038	Government Bond	136,014	146,984
	Federal Natl Mtg Assoc Notes 6.00 percent - 2038	Government Bond	120,089	127,099
	Federal Natl Mtg Assoc Notes 6.00 percent - 2038	Government Bond	86,424	93,103
	Federal Natl Mtg Assoc Notes 50 percent - 2039	Government Bond	418,083	438,249
	Federal Natl Mtg Assoc Notes 50 percent - 2039	Government Bond	181,966	184,625
	Federal Natl Mtg Assoc Notes 50 percent - 2040	Government Bond	295,335	298,125
	Federal Natl Mtg Assoc Notes 50 percent - 2041	Government Bond	625,526	660,622
	Federal Natl Mtg Assoc Notes .750 percent - Dec 18, 2013	Government Bond	310,332	315,289
	U.S. Treasury Note 3.00 percent - July 15, 2012	Government Bond	407,129	434,190
	U.S. Treasury Bond 3.625 percent - April 15, 2028	Government Bond	233,247	261,573
	U.S. Treasury Bond 2.50 percent - January 15, 2029	Government Bond	560,868	634,414
	U.S. Treasury Note .875 oercent - February 29, 2012	Government Bond	592,761	595,542
	U.S. Treasury Note 1.375 percent - March 15, 2013	Government Bond	121,082	124,238
	U.S. Treasury Note 1.500 percent - July 31, 2016	Government Bond	252,939	255,858
	U.S. Treasury Note 2.125 percent - August 31, 2021	Government Bond	373,672	381,403
	Aspect Us. Institutional Fund	Other Assets	700,000	831,646
			<u>\$ 22,069,517</u>	<u>\$ 23,436,030</u>

See independent auditors' report.

GIBBS & COX, INC. PENSION PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions
E.I.N. # 13-5101430
Plan # 001

December 31, 2011

(a) Identity of, or party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
U.S. Treasury Bill	Government Bond	\$ 1,243,887	\$ 1,244,000	N/A	N/A	1,243,887	1,244,000	\$ 113
U.S. Treasury Bill	Government Bond	1,243,887	-	N/A	N/A	1,243,887	1,243,887	N/A
BIF Money Fund	Money Fund	9,912,057	9,912,057	N/A	N/A	9,912,057	9,912,057	-
BIF Money Fund	Money Fund	9,617,272	-	N/A	N/A	9,617,272	9,617,272	N/A