

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1956</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1956</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>07/01/1956</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.</u> <u>555 FAIRMOUNT AVENUE</u> <u>BALTIMORE, MD 21286-5497</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>52-0555835</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>410-339-7263</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>524210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>52-0555835</u>	2c Sponsor's telephone number <u>410-339-7263</u>	2d Business code (see instructions) <u>524210</u>	
2b Employer Identification Number (EIN) <u>52-0555835</u>					
2c Sponsor's telephone number <u>410-339-7263</u>					
2d Business code (see instructions) <u>524210</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	<u>07/31/2014</u> Date	<u>PETE POORE</u> Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 344
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	125
b Retired or separated participants receiving benefits.....	6b	59
c Other retired or separated participants entitled to future benefits.....	6c	145
d Subtotal. Add lines 6a , 6b , and 6c	6d	329
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	6
f Total. Add lines 6d and 6e	6f	335
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1I 1G		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

A Name of plan <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</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>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.</u>	D Employer Identification Number (EIN) <u>52-0555835</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>
2	Assets:
a	Market value 2a <u>19040942</u>
b	Actuarial value 2b <u>19485171</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment..... 3a <u>60</u> <u>6802621</u>
b	For terminated vested participants..... 3b <u>149</u> <u>2727567</u>
c	For active participants:
(1)	Non-vested benefits..... 3c(1) <u>2688</u>
(2)	Vested benefits..... 3c(2) <u>8499561</u>
(3)	Total active 3c(3) <u>135</u> <u>8502249</u>
d	Total 3d <u>344</u> <u>18032437</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>7.01</u> %
6	Target normal cost..... 6 <u>118800</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	
Signature of actuary	Date
<u>DAVID BOOMERSHINE</u>	<u>14-04446</u>
Type or print name of actuary	Most recent enrollment number
<u>BOOMERSHINE CONSULTING GROUP, LLC</u>	<u>410-418-5567</u>
Firm name	Telephone number (including area code)
<u>3300 N RIDGE ROAD, SUITE 300</u> <u>ELLICOTT CITY, MD 21043</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1777956	553128
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	729760	0
9 Amount remaining (line 7 minus line 8)	1048196	553128
10 Interest on line 9 using prior year's actual return of <u>1.41</u> %	14780	7799
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.94</u> % except as otherwise provided (see instructions)		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	289969	
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	773007	560927

Part III Funding Percentages		
14 Funding target attainment percentage	14	100.65 %
15 Adjusted funding target attainment percentage	15	108.05 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.90 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/20/2013	420000				
			Totals ►	18(b)	420000
				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	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	118800	
b Excess assets, if applicable, but not greater than line 31a	31b	118800	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0	
	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	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
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 an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

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

A Name of plan <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.</u>	D Employer Identification Number (EIN) <u>52-0555835</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation <u>PNC BANK, NATIONAL ASSOCIATION</u> <u>25-1211909</u>	<u>TWO PNC PLAZA</u> <u>620 LIBERTY AVENUE</u> <u>PITTSBURGH, PA 15222</u>
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(b) Enter name and EIN or address of person who provided you disclosure 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)

BROWN INVESTMENT ADVISORY

52-1319768

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	46292	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

DELAWARE MANAGEMENT COMPANY

23-2859590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	21140	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>		
A Name of plan <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<div style="border: 1px solid black; padding: 2px;">001</div>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.</u>	D Employer Identification Number (EIN) <u>52-0555835</u>	

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)		420000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	72269	176636
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1348705	542065
(2) U.S. Government securities.....	1c(2)	2863200	2205151
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	566672	5277823
(B) All other.....	1c(3)(B)	1188619	7443483
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	38466	37561
(B) Common	1c(4)(B)	5013793	3893715
(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)	7682091	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	267127	29563

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	19040942	20025997

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	19040942	20025997
---	-----------	----------	----------

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)	420000	
(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)		420000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	335	
(B) U.S. Government securities	2b(1)(B)	63869	
(C) Corporate debt instruments	2b(1)(C)	239972	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3892	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		308068
(2) Dividends: (A) Preferred stock	2b(2)(A)	2261	
(B) Common stock	2b(2)(B)	110468	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	93553	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		206282
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	51884377	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	51392265	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		492112
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	703988	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		703988

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		107625
d Total income. Add all income amounts in column (b) and enter total.....	2d		2238075

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1160037	
(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)		1160037
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	70480	
(4) Other	2i(4)	22503	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		92983
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1253020

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		985055
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: **ELLIN & TUCKER, CHARTERED**

(2) EIN: **52-0959934**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
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.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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

A Name of plan <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.</u>	D Employer Identification Number (EIN) <u>52-0555835</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-1146430</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>7</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) 2012
v. 120126

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
FINANCIAL STATEMENTS
December 31, 2012 and 2011**

Ellin & Tucker, Chartered



CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS CONSULTANTS



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**RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
FINANCIAL STATEMENTS
December 31, 2012 and 2011**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust (Plan), which comprise the Statements of Net Assets Available for Benefits and Accumulated Plan Benefits as of December 31, 2012 and 2011 and the related Statements of Changes in Net Assets Available for Benefits and Changes in Accumulated Plan Benefits for the years ended December 31, 2012 and 2011 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by PNC Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment

INDEPENDENT AUDITORS' REPORT, CONTINUED

assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2012 and 2011 and for the years ended December 31, 2012 and 2011, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

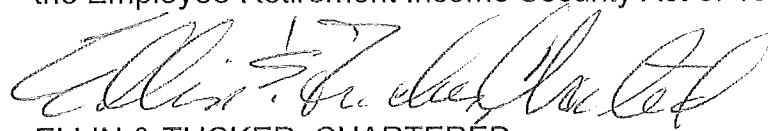
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Assets (Held at End of Year) and Reportable Transactions, which are the responsibility of Plan management, are presented for the purpose 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. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental 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.

A handwritten signature in cursive script, likely belonging to a representative of Ellin & Tucker, Chartered.

ELLIN & TUCKER, CHARTERED
Certified Public Accountants

Baltimore, Maryland
July 29, 2013

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>INVESTMENTS, AT FAIR VALUE (Note 6):</u>		
Money Market Fund	\$ 542,065	\$ 1,348,705
Mutual Funds	-	7,682,091
Corporate Stocks	3,931,276	5,052,258
U.S. Government Securities	2,205,151	2,863,200
Corporate Bonds	12,721,306	1,755,292
Municipal Bonds	<u>29,563</u>	<u>267,127</u>
Total Investments	<u>19,429,361</u>	<u>18,968,673</u>
<u>RECEIVABLES:</u>		
Employer Contribution	420,000	-
Accrued Income Receivable	<u>176,635</u>	<u>72,269</u>
Total Receivables	<u>596,635</u>	<u>72,269</u>
Net Assets Available for Benefits	<u><u>\$ 20,025,996</u></u>	<u><u>\$ 19,040,942</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>ADDITIONS TO NET ASSETS:</u>		
Employer Contributions	\$ 420,000	\$ -
Dividends	110,792	125,360
Interest	444,555	165,141
Capital Distributions	63,369	308,544
Deferred Annuity Receipts	29,347	24,921
Net Appreciation in Fair Value of Investments	1,196,099	-
Miscellaneous Income	<u>16,288</u>	<u>8,212</u>
 Total Additions	 <u>2,280,450</u>	 <u>632,178</u>
 <u>DEDUCTIONS FROM NET ASSETS:</u>		
Net Depreciation in Fair Value of Investments	-	338,054
Benefits Paid Directly to Participants	1,189,384	847,319
Investment Expenses	<u>106,012</u>	<u>118,776</u>
 Total Deductions	 <u>1,295,396</u>	 <u>1,304,149</u>
 Net Increase (Decrease) in Net Assets Available for Benefits	 985,054	 (671,971)
 NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	 <u>19,040,942</u>	 <u>19,712,913</u>
 NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	 <u><u>\$ 20,025,996</u></u>	 <u><u>\$ 19,040,942</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>ACTUARIAL PRESENT VALUE OF</u>		
<u>ACCUMULATED PLAN BENEFITS:</u>		
<u>Vested Benefits:</u>		
Participants Currently Receiving Payments	\$ 7,698,325	\$ 6,053,153
Other Participants	<u>13,454,379</u>	<u>9,464,632</u>
Total Vested Benefits	21,152,704	15,517,785
Non-Vested Benefits	<u>3,814</u>	<u>2,423</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 21,156,518</u></u>	<u><u>\$ 15,520,208</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - BEGINNING OF YEAR	<u>\$ 15,520,208</u>	<u>\$ 15,177,748</u>
<u>Increase During the Year Attributable to:</u>		
Increase Due to the Decrease in the Discount Period	1,195,215	1,180,327
Benefits Paid	(1,189,384)	(847,319)
Plan Amendments	1,449,410	-
Plan Assumption Changes	3,850,416	-
Actuarial Experience	301,306	-
Other, Including Benefits Accumulated	<u>29,347</u>	<u>9,452</u>
Net Increase	<u>5,636,310</u>	<u>342,460</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - END OF YEAR	<u><u>\$ 21,156,518</u></u>	<u><u>\$ 15,520,208</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following brief description of the Riggs, Counselman, Michaels and Downes, Inc. Defined Benefit Plan and Trust (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all employees of Riggs, Counselman, Michaels and Downes, Inc. and its subsidiaries, RCM&D Self-Insured Services Company, Inc. and PhillipsCox Insurance and Financial Services (collectively referred to as the Company), whose employment commenced prior to January 1, 2007. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2009, all benefit accruals under the Plan were suspended, at which time future credited service years were frozen, except for participants who were not fully vested in their accrued benefit. Once these participants become fully vested, their future credited service years will be frozen.

Vesting

A participant becomes 100% vested in his or her accrued benefit under the Plan as of the earlier of the date he or she reaches 65 years of age or the date the participant is credited with five years of vesting service, as defined in the Plan agreement.

Years of service completed after December 31, 2008 will be recognized by the Plan for vesting purposes if the participant remains continuously employed or if the participant is terminated and re-hired prior to incurring five consecutive 1-year breaks in service.

Years of service completed after December 31, 2008 will be recognized to satisfy the 10-year service requirement for an early retirement benefit.

Pension Benefits

A participant's accrued benefit shall be based on his/her years of credited service completed as of December 31, 2008 and his/her final earnings as of December 31, 2008. A participant's accrued benefit shall not be revised to reflect changes in his/her compensation or increase in his/her years of credited service after December 31, 2008.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to 1.5% of their final average earnings, less 0.635% of final earnings up to covered compensation, multiplied by their years of credited service not to exceed 35 years. A participant's final earnings mean a participant's highest average compensation in any 60 consecutive month period during the last 10 years of service before the earliest of: (a) a participant's normal retirement date, (b) the date a participant terminates employment or (c) December 31, 2008. Compensation earned after December 31, 2008 shall be excluded from the computation.

The Plan permits early retirement at ages 55 through 64 with 10 years of service. If employees terminate before rendering five years of service, they forfeit the right to receive benefits under the Plan.

The normal form of benefit payment is a life annuity. Married participants will automatically receive a qualified joint and survivor annuity unless they elect an optional form of payment as provided in the Plan.

The Plan was amended during 2012 to allow a lump sum payment to retirees whose vested benefit does not exceed \$150,000, and to provide 100% death benefit to any qualifying preretirement survivor annuity. These changes resulted in an increase to accumulated plan benefits of \$1,449,410.

Death Benefits

If a married participant dies prior to normal retirement date and the participant is vested, a death benefit is provided by a qualified pre-retirement survivor annuity. Married participants who die after normal retirement date receive death benefits pursuant to the qualified joint and survivor annuity or their benefit election at retirement.

An unmarried participant who dies prior to normal retirement date receives no death benefit. An unmarried participant who dies after normal retirement date receives no death benefit unless he/she has elected an optional form of payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Investment Valuation and Income Recognition

Investments are valued at fair value. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued as earned. Dividends are recorded on the ex-dividend date.

The Plan presents, in the Statements of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in the fair value of investments which consists of the realized gains and losses and the unrealized appreciation of those investments.

Accounting Standards Codification

All references in the financial statements to the Codification refer to the Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (GAAP) issued by the Financial Accounting Standards Board. The Codification is the single source of authoritative GAAP in the United States.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and additions and deductions recognized during the reporting period. Actual results could differ from those estimates.

Subsequent Events

The Plan has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through July 29, 2013, the date the financial statements were available to be issued.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

All administrative and operating expenses of the Plan, excluding any fees and charges relating to investment management which are included in the value of the respective fund, are paid by the Company and not charged against the employer's contributions. Such expenses are not shown in the accompanying statements.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated employees or their beneficiaries, b) beneficiaries of employees who have died, and c) present employees or their beneficiaries. Benefits under the Plan are based on the employee's highest average compensation in any 60 consecutive months during the last 10 years of service before the earlier of retirement, termination of employment or December 31, 2008. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits provided via annuity contracts excluded from the Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Boomershine Consulting Group, L.L.C. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2012 and 2011 under the Projected Unit Credit Method were a) life expectancy based on the IRS Tables [IRC Section 430(h)(3)(A)], b) an assumed average retirement age of 65, and c) an investment return of 6.0% as of December 31, 2012 decreased from 8.0% as of December 31, 2011. The decrease in the interest rate resulted in an increase to accumulated plan benefits of \$3,083,270. During 2012, the Plan also changed to updated IRS 2013 mortality rates and updated turnover rates resulting in an increase to accumulated plan benefits of \$767,146.

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

4. FUNDING POLICY

The funding policy of the Plan is to contribute an amount that meets the minimum contribution required by law plus any additional amounts the Company deems appropriate. The employees of the Company do not make contributions to the Plan.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

5. PLAN TERMINATION

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) as prescribed by ERISA and its related regulations.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Generally, the PBGC guarantees the payment of most vested normal age retirement benefits, early retirement benefits and certain survivors' pensions if a pension plan terminates and if there are insufficient funds to pay such benefits. However, the PBGC does not guarantee all types of benefits under all types of covered plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if benefits have been increased within the five years before a plan terminates, the whole amount of the plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefits that the PBGC guarantees, which is adjusted periodically.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

6. INVESTMENTS

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, PNC Bank, N.A., the Trustee of the Plan, has certified to the completeness and accuracy of all investments and investment activity reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2012 and 2011, Schedule of Assets (Held at End of Year), Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2012 and 2011, and accompanying Notes to Financial Statements.

Investments at fair value that represent 5% or more of the Plan's net assets are separately identified below:

	<u>2012</u>	<u>2011</u>
PNC Money Market	\$ -	\$ 1,348,704
WHG Largecap Value Fund	-	1,155,681
Eaton Vance Tax Managed Emerging Markets I	-	983,220
Eaton Vance Strategic Income Fund	-	2,648,593
US Treasury Notes 2.75%	2,056,792	-

Investment income consisted of the following:

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

	2012	2011
<u>Net Appreciation (Depreciation) in Fair Value of</u>		
<u>Investments of:</u>		
U.S. Government Securities, Corporate and		
Municipal Bonds	\$ 587,902	\$ 256,099
Mutual Funds	39,656	(762,241)
Corporate Stocks	568,541	168,088
	<u>\$ 1,196,099</u>	<u>\$ (338,054)</u>
Interest	\$ 444,555	\$ 165,141
Dividends	110,792	125,360

Valuation of Investments

Investments are recorded at fair value in accordance with the provisions of the Fair Value Measurements and Disclosures Topic of the Codification, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy which 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 the Codification are described below:

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

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

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

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

The following is a description of the valuation methodologies used for assets measured at fair value:

Money Market and Mutual Funds: Valued at the net asset value (NAV) of shares held by the Plan at year end. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market.

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

Corporate and Government Bonds: Valued based on yields currently available on comparable securities of issuers with similar credit ratings using inputs, such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

	2012		
	Level 1	Level 2	Total
<u>Bonds:</u>			
Corporate	\$ -	\$ 12,721,306	\$ 12,721,306
Treasury	2,205,151	-	2,205,151
Municipal	-	29,563	29,563
Total Bonds	2,205,151	12,750,869	14,956,020
Mutual Funds	542,065	-	542,065
<u>Stocks:</u>			
Consumer Discretionary	608,059	-	608,059
Consumer Staples	294,790	-	294,790
Energy	428,797	-	428,797
Financial	895,062	37,561	932,624
Health Care	442,412	-	442,412
Industrials	476,428	-	476,428
Information Technology	620,854	-	620,854
Materials	59,380	-	59,380
Telecommunication Services	43,765	-	43,765
Utilities	24,168	-	24,167
Total Stocks	3,893,715	37,561	3,931,276
Total	\$ 6,640,931	\$ 12,788,430	\$ 19,429,361

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

	2011		
	Level 1	Level 2	Total
<u>Bonds:</u>			
Agency	\$ -	\$ 1,649,570	\$ 1,649,570
Corporate	-	1,335,055	1,335,055
Treasury	1,213,630	-	1,213,630
Mortgages	-	420,237	420,237
Municipal	-	267,127	267,127
Total Bonds	1,213,630	3,671,989	4,885,619
<u>Mutual Funds:</u>			
Commodity	455,577	-	455,577
Foreign	1,744,687	-	1,744,687
Large Blend	1,155,682	-	1,155,682
Emerging Markets	983,220	-	983,220
Fixed Income	3,342,925	-	3,342,925
Money Market	1,348,705	-	1,348,705
Total Mutual Funds	9,030,796	-	9,030,796
<u>Stocks:</u>			
Consumer Discretionary	836,042	-	836,042
Consumer Staples	386,140	14,478	400,618
Energy	606,038	-	606,038
Financial	1,031,938	23,988	1,055,926
Health Care	623,746	-	623,746
Industrials	492,666	-	492,666
Information Technology	629,232	-	629,232
Materials	146,890	-	146,890
Telecommunication Services	122,750	-	122,750
Utilities	138,350	-	138,350
Total Stocks	5,013,792	38,466	5,052,258
Total	\$ 15,258,218	\$ 3,710,455	\$ 18,968,673

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

7. TAX STATUS

The Plan received a letter from the Internal Revenue Service dated December 5, 2012, stating the Plan meets the qualification requirements of Section 401(a) of the Internal Revenue Code and, accordingly, is exempt from income taxes.

GAAP requires Plan management to evaluate uncertain tax positions for recognition in the financial statements. The Plan Administrator has concluded there were no uncertain tax positions taken as of December 31, 2012. The Plan is no longer subject to routine tax examinations for years prior to 2009.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, credit and overall volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the Statements 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

9. PARTY-IN-INTEREST TRANSACTIONS

The Plan pays investment management fees to parties-in-interest. The Plan paid approximately \$70,000 and \$59,000 to parties-in-interest for the years ended December 31, 2012 and 2011, respectively.

(See Independent Auditors' Report)

SUPPLEMENTARY INFORMATION

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Interest bearing cash

Description	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PNC MONEY MARKET FUND FUND #417 20-46-002-3833593	\$307,787.56 307,787.560	\$307,787.56 \$1.0000	1.59 %		\$307,787.56 \$1.00	0.06 %	\$153.91	\$7.14
PNC TREASURY MONEY MARKET FUND #431 20-46-002-4780646	105,309.69 105,309.690	105,309.69 1.0000	0.55 %		105,309.69 1.00	0.01 %	10.53	2.06
PNC TREASURY MONEY MARKET FUND #431 20-46-002-6780646	89,761.86 89,761.860	89,761.86 1.0000	0.47 %		89,761.86 1.00	0.02 %	8.98	1.55
PNC TREASURY MONEY MARKET FUND #431 20-46-002-6787763	39,205.67 39,205.670	39,205.67 1.0000	0.21 %		39,205.67 1.00	0.01 %	3.92	0.77
Total interest bearing cash	\$542,064.78	\$542,064.78	2.79 %		\$542,064.78	0.03 %	\$177.34	\$11.52

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

US government securities

Description [Cusip]	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
USA TREASURY NOTES 02.750% DUE 08/15/2042 RATING: AAA (912810QX9) 20-46-002-4780646	\$2,109,534.71 2,130,000	\$2,056,791.90 \$96.5630	10.59 %	- \$52,742.81	\$2,109,534.71 \$99.04	2.85 %	\$58,575.00	\$22,124.80
USA TREASURY NOTES 01.625% DUE 11/15/2022 RATING: AAA (912828TY6) 20-46-002-4780646	149,787.89 150,000	148,359.00 98.9060	0.77 %	- 1,428.89	149,787.89 99.86	1.65 %	2,437.50	316.47
Total US government securities	\$2,259,322.60	\$2,205,150.90	11.35 %	- \$54,171.70	\$2,259,322.60	2.77 %	\$61,012.50	\$22,441.27

Corporate debt

Description [Cusip]	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
AT&T INC SR UNSEC 05.550% DUE 08/15/2041 RATING: A2 (00206RBA9) 20-46-002-4780646	\$128,885.78 110,000	\$132,013.20 \$120.0120	0.68 %	\$3,127.42	\$128,885.78 \$117.17	4.63 %	\$6,105.00	\$2,306.33
ALABAMA POWER CO SR UNSEC 03.850% DUE 12/01/2042 RATING: A2 (010392FJ2) 20-46-002-4780646	84,898.35 85,000	83,749.65 98.5290	0.44 %	- 1,148.70	84,898.35 99.88	3.91 %	3,272.50	236.35

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description [Cusip]	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ALCOA INC SR UNSEC CALL 1/15/21 @ 100 05.400% DUE 04/15/2021 RATING: BAA3 [013817AV3] 20-46-002-4780646	15,354.73 15,000	15,612.15 104.0810	0.09 %	257.42	15,354.73 102.36	5.19 %	810.00	171.00
AMERICA MOVIL SAB DE CV ISIN US02364WBE49 SEDOL B6Z7568 04.375% DUE 07/16/2042 RATING: A2 [02364WBE4] 20-46-002-4780646	196,488.00 200,000	207,826.00 103.9130	1.07 %	11,338.00	196,488.00 98.24	4.22 %	8,750.00	4,010.42
AMERICAN INTL GROUP SR UNSEC 08.250% DUE 08/15/2018 RATING: BAA1 [026874BT3] 20-46-002-4780646	156,861.90 130,000	170,805.70 131.3890	0.88 %	13,943.80	156,861.90 120.66	6.28 %	10,725.00	4,051.67
AMERICAN WATER CAP CORP CALL 06/01/2042 @ 100.000 UNSC 04.300% DUE 12/01/2042 RATING: BAA2 [03040WAJ4] 20-46-002-4780646	34,936.30 35,000	36,348.55 103.8530	0.19 %	1,412.25	34,936.30 99.82	4.15 %	1,505.00	58.53
AMGEN INC SR UNSEC CALL 11/15/42 @ 100 05.375% DUE 05/15/2043 RATING: BAA1 [031162BP4] 20-46-002-4780646	160,224.24 150,000	176,854.50 117.9030	0.92 %	16,630.26	160,224.24 106.82	4.56 %	8,062.50	1,030.21

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
APACHE CORP SR UNSEC CALL 7/15/43 @ 100 04.250% DUE 01/15/2044 RATING: A3 (037411BC8) 20-46-002-4780646	293,470.10 290,000	296,287.20 102.1680	1.53 %	2,817.10	293,470.10 101.20	4.16 %	12,325.00	958.61
BB&T CORPORATION SER MTN CALL 2/22/22 @ 100 03.950% DUE 03/22/2022 RATING: A3 (05531GAA9) 20-46-002-4780646	104,635.00 100,000	107,989.00 107.9890	0.56 %	3,354.00	104,635.00 104.64	3.66 %	3,950.00	1,086.25
BANK OF AMERICA CORP SR UNSEC 03.875% DUE 03/22/2017 RATING: BAA2 (06051GEQ8) 20-46-002-4780646	92,092.55 85,000	92,184.20 108.4520	0.48 %	91.65	92,092.55 108.34	3.58 %	3,293.75	905.78
BARRICK GOLD CORP SEDOL B8L1XS6 ISIN US067901AH18 05.250% DUE 04/01/2042 RATING: BAA1 (067901AH1) 20-46-002-4780646	62,583.40 55,000	60,486.25 109.9750	0.32 %	- 2,097.15	62,583.40 113.79	4.78 %	2,887.50	721.87
BARRICK NA FINANCE LLC COMP GUARNT 04.400% DUE 05/30/2021 RATING: BAA1 (06849RAF9) 20-46-002-4780646	146,916.20 135,000	148,046.40 109.6640	0.77 %	1,130.20	146,916.20 108.83	4.02 %	5,940.00	511.50

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
BURLINGTN NORTH SANTA FE SR UNSECD CALL 03/01/42 @ 100 04.375% DUE 09/01/2042 RATING: A3 (12189LAK7)	153,197.95 145,000	152,400.80 105.1040	0.79 %	- 797.15	153,197.95 105.65	4.17 %	6,343.75	2,255.56
20-46-002-4780646 CBS CORP COM GTD CALL 1/1/42 @ 100 04.850% DUE 07/01/2042 RATING: BAA2 (124857AJ2)	189,751.00 190,000	197,750.10 104.0790	1.02 %	7,999.10	189,751.00 99.87	4.66 %	9,215.00	4,889.07
20-46-002-4780646 CF INDUSTRIES INC SR UNSEC 06.875% DUE 05/01/2018 RATING: BAA3 (12527GAA1)	89,250.00 75,000	91,620.75 122.1610	0.48 %	2,370.75	89,250.00 119.00	5.63 %	5,156.25	859.37
20-46-002-4780646 CABOT CORP SR UNSEC 03.700% DUE 07/15/2022 RATING: BAA2 (127055AH4)	96,626.65 95,000	96,327.15 101.3970	0.50 %	- 299.50	96,626.65 101.71	3.65 %	3,515.00	1,650.10
20-46-002-4780646 PROGRESS ENERGY CAROLINA 1ST MTG CALL 11/15/41 @ 100 04.100% DUE 05/15/2042 RATING: A1 (144141DB1)	203,541.85 195,000	199,570.80 102.3440	1.03 %	- 3,971.05	203,541.85 104.38	4.01 %	7,995.00	1,021.58
20-46-002-4780646								

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
CELGENE CORP SR UNSEC 05.700% DUE 10/15/2040 RATING: BAA2 (151020AF1) 20-46-002-4780646	194,067.60 170,000	196,089.90 115.3470	1.01 %	2,022.30	194,067.60 114.16	4.95 %	9,690.00	2,045.67
CENTERPOINT ENER HOUSTON GENL REF MORT CALL 2/1/42 @100 03.550% DUE 08/01/2042 RATING: A3 (15189XAM0) 20-46-002-4780646	209,462.40 210,000	199,857.00 95.1700	1.03 %	- 9,605.40	209,462.40 99.74	3.74 %	7,455.00	2,919.87
CHEVRON CORP SR UNSEC CALL 9/5/22 @ 100 02.355% DUE 12/05/2022 RATING: AA1 (166764AB6) 20-46-002-4780646	50,000.00 50,000	50,082.00 100.1640	0.26 %	82.00	50,000.00 100.00	2.36 %	1,177.50	85.04
CHUBB CORP SUB NTS CALL 4/15/17 @ 100 VAR% DUE 03/29/2067 RATING: A3 (171232AP6) 20-46-002-4780646	86,487.50 85,000	92,650.00 109.0000	0.48 %	6,162.50	86,487.50 101.75	5.84 %	5,403.88	1,140.82
CORN PRODS INTL INC SR UNSEC 06.625% DUE 04/15/2037 RATING: BAA2 (219023AC2) 20-46-002-4780646	161,803.20 130,000	160,050.80 123.1160	0.83 %	- 1,752.40	161,803.20 124.46	5.39 %	8,612.50	1,818.19

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
CORNING INC NTS 04.750% DUE 03/15/2042 RATING: A3 (219350AW5) 20-46-002-4780646	144,249.00 140,000	147,432.60 105.3090	0.76 %	3,183.60	144,249.00 103.04	4.52 %	6,650.00	1,958.06
DELMAR VA PWR & LIGHT CO 1ST MTG CALL 12/1/41 @ 100 04.000% DUE 06/01/2042 RATING: A3 (247109BR1) 20-46-002-4780646	176,806.50 170,000	176,786.40 103.9920	0.91 %	- 20.10	176,806.50 104.00	3.85 %	6,800.00	566.67
DEVON ENERGY CORPORATION SR UNSEC CALL 11/15/41 @ 100 04.750% DUE 05/15/2042 RATING: BAA1 (25179MAN3) 20-46-002-4780646	194,567.40 180,000	192,565.80 106.9810	1.00 %	- 2,001.60	194,567.40 108.09	4.45 %	8,550.00	1,092.50
DIRECTV HOLDINGS/FING SER WI COM GTD 05.150% DUE 03/15/2042 RATING: BAA2 (25459HBG9) 20-46-002-4780646	193,149.35 195,000	197,228.85 101.1430	1.02 %	4,079.50	193,149.35 99.05	5.10 %	10,042.50	2,956.96
DOMTAR CORP COM GTD 04.400% DUE 04/01/2022 RATING: BAA3 (257559AH7) 20-46-002-4780646	20,009.29 20,000	20,228.00 101.1400	0.11 %	218.71	20,009.29 100.05	4.36 %	880.00	220.00

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
DOW CHEMICAL CO/THE SR UNSECD CALL 05/15/42 @100 04.375% DUE 11/15/2042 RATING: BAA2 (260543CG6) 20-46-002-4780646	171,518.00 175,000	173,864.25 99.3510	0.90 %	2,346.25	171,518.00 98.01	4.41 %	7,656.25	999.57
DUKE ENERGY CAROLINAS 1ST MTG CALL 03/30/42 @100 04.000% DUE 09/30/2042 RATING: A1 (26442CAN4) 20-46-002-4780646	34,721.40 35,000	35,277.90 100.7940	0.19 %	556.50	34,721.40 99.20	3.97 %	1,400.00	388.89
EBAY INC SR UNSEC 04.000% DUE 07/15/2042 RATING: A2 (278642AF0) 20-46-002-4780646	219,207.90 220,000	214,262.40 97.3920	1.11 %	- 4,945.50	219,207.90 99.64	4.11 %	8,800.00	3,837.78
ENERGIZER HOLDINGS INC COMP GUARNT 04.700% DUE 05/24/2022 RATING: BAA3 (29266RAC2) 20-46-002-4780646	91,358.00 85,000	91,019.70 107.0820	0.47 %	- 338.30	91,358.00 107.48	4.39 %	3,995.00	410.60
ENTERPRISE PRODUCT OPER COM GTD 05.950% DUE 02/01/2041 RATING: BAA2 (29379VAT0) 20-46-002-4780646	259,530.80 215,000	259,563.05 120.7270	1.34 %	32.25	259,530.80 120.71	4.93 %	12,792.50	5,330.21

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ESTEE LAUNDER CO INC SR UNSECD 03.700% DUE 08/15/2042 RATING: A2 (29736RAF7) 20-46-002-4780646	199,134.00 200,000	193,892.00 96.9460	1.00 %	- 5,242.00	199,134.00 99.57	3.82 %	7,400.00	3,062.78
FPL GROUP CAPITAL INC JR SUB CALL 10/01/16 @ 100 VAR % DUE 10/01/2066 RATING: BAA2 (302570AW6) 20-46-002-4780646	87,975.00 85,000	90,737.50 106.7500	0.47 %	2,762.50	87,975.00 103.50	5.94 %	5,382.71	1,345.68
FLORIDA POWER & LIGHT 1ST MORTGAGE CALL 08/02/41 @100 04.125% DUE 02/01/2042 RATING: AA3 (341081FF9) 20-46-002-4780646	210,366.00 200,000	209,064.00 104.5320	1.08 %	- 1,302.00	210,366.00 105.18	3.95 %	8,250.00	3,437.50
GENERAL ELEC CAP CORP SR NOTES 05.875% DUE 01/14/2038 RATING: A1 (36962G3P7) 20-46-002-4780646	96,084.09 85,000	102,531.25 120.6250	0.53 %	6,447.16	96,084.09 113.04	4.88 %	4,993.75	2,316.55
GENERAL ELEC CAP CORP JR SUB CALL 12/15/22 @100 SER B VAR % DUE 12/15/2049 RATING: BAA1 (369622SP1) 20-46-002-4780646	102,625.00 100,000	108,898.00 108.8980	0.57 %	6,273.00	102,625.00 102.63	4.39 %	4,778.50	212.38

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
GEORGIA-PACIFIC CORP SR NTS SERIES 144A 08.000% DUE 01/15/2024 RATING: BAA2 (373298CF3) 20-46-002-4780646	186,242.50 140,000	195,742.40 139.8160	1.01 %	9,499.90	186,242.50 133.03	5.73 %	11,200.00	5,164.44
HSBC HOLDING PLC ISIN US404280AN99 SEDOL B4V8431 04.000% DUE 03/30/2022 RATING: AA3 (404280AN9) 20-46-002-4780646	193,997.40 190,000	208,025.30 109.4870	1.08 %	14,027.90	193,997.40 102.10	3.66 %	7,600.00	1,921.11
INTEL CORP SR UNSEC 04.800% DUE 10/01/2041 RATING: A1 (458140AK6) 20-46-002-4780646	174,210.15 155,000	170,594.55 110.0610	0.88 %	- 3,615.60	174,210.15 112.39	4.37 %	7,440.00	1,860.00
INTERL CORP SR UNSECD 04.250% DUE 12/15/2042 RATING: A1 (458140AP5) 20-46-002-4780646	39,898.80 40,000	40,106.80 100.2670	0.21 %	208.00	39,898.80 99.75	4.24 %	1,700.00	94.44
INTL PAPER CO SR UNSEC CALL 05/15/41 @100 06.000% DUE 11/15/2041 RATING: BAA3 (460146CH4) 20-46-002-4780646	182,176.75 165,000	195,381.45 118.4130	1.01 %	13,204.70	182,176.75 110.41	5.07 %	9,900.00	1,265.00

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
INTERPUBLIC GROUP COS SR UNSECD 03.750% DUE 02/15/2023 RATING: BAA3 (460690BK5) 20-46-002-4780646	14,718.30 15,000	15,040.05 100.2670	0.08 %	321.75	14,718.30 98.12	3.75 %	562.50	82.81
KINDER MORGAN ENER PART SR UNSECD CALL 02/15/42 @ 100 05.000% DUE 08/15/2042 RATING: BAA2 (494550BN5) 20-46-002-4780646	198,674.20 200,000	211,956.00 105.9780	1.10 %	13,281.80	198,674.20 99.34	4.72 %	10,000.00	3,833.33
PHILIPS ELECTRONICS NV ISIN US500472AE51 SEDOL B6XB078 05.000% DUE 03/15/2042 RATING: A3 (500472AE5) 20-46-002-4780646	48,400.41 45,000	51,403.05 114.2290	0.27 %	3,002.64	48,400.40 107.56	4.38 %	2,250.00	662.50
KROGER CO/THE SR UNSEC CALL 10/15/41 @ 100 05.000% DUE 04/15/2042 RATING: BAA2 (501044CR0) 20-46-002-4780646	171,056.15 170,000	181,514.10 106.7730	0.94 %	10,457.95	171,056.15 100.62	4.69 %	8,500.00	1,794.44
LOWES COMPANIES INC SR UNSEC CALL 10/15/41 @ 100 04.650% DUE 04/15/2042 RATING: A3 (548661CX3) 20-46-002-4780646	167,229.80 160,000	178,144.00 111.3400	0.92 %	10,914.20	167,229.80 104.52	4.18 %	7,440.00	1,570.67

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
MACK-CALI REALTY LP SR UNSEC CALL 1/18/22 @ 100 04.500% DUE 04/18/2022 RATING: BAA2 (55448QAQ9) 20-46-002-4780646	162,128.55 155,000	165,313.70 106.6540	0.86 %	3,185.15	162,128.55 104.60	4.22 %	6,975.00	1,472.50
MACYS RETAIL HLDGS INC CO GUARNT 05.125% DUE 01/15/2042 RATING: BAA3 (55616XAG2) 20-46-002-4780646	136,656.00 130,000	140,478.00 108.0600	0.73 %	3,822.00	136,656.00 105.12	4.75 %	6,662.50	3,072.15
MATTEL INC SR UNSEC 05.450% DUE 11/01/2041 RATING: BAA1 (577081AW2) 20-46-002-4780646	137,473.75 125,000	141,203.75 112.9630	0.73 %	3,730.00	137,473.75 109.98	4.83 %	6,812.50	1,135.42
METLIFE INC SR UNSECD 03.048% DUE 06/15/2023 RATING: A3 (59156RBF4) 20-46-002-4780646	170,936.36 170,000	173,411.90 102.0070	0.90 %	2,475.54	170,936.36 100.55	2.99 %	5,181.60	230.29
MICROSOFT CORP SR UNSECD 03.500% DUE 11/15/2042 RATING: AAA (594918AR5) 20-46-002-4780646	192,851.10 195,000	188,526.00 96.6800	0.98 %	- 4,325.10	192,851.10 98.90	3.63 %	6,825.00	1,023.75

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
MOLSON COORS BREW COM GTD 05.000% DUE 05/01/2042 RATING: BAA2 (60871RAD2) 20-46-002-4780646	190,836.45 180,000	201,718.80 112.0660	1.04 %	10,882.35	190,836.45 106.02	4.47 %	9,000.00	1,500.00
NATL RETAIL PROPERTIES SR UNSEC CALL 07/15/22 @ 100 03.800% DUE 10/15/2022 RATING: BAA2 (637417AE6) 20-46-002-4780646	64,002.25 65,000	66,004.90 101.5460	0.34 %	2,002.65	64,002.25 98.47	3.75 %	2,470.00	939.97
NBCUNIVERSAL MEDIA LLC WI SR UNSEC 05.950% DUE 04/01/2041 RATING: BAA2 (63946BAG5) 20-46-002-4780646	202,166.22 170,000	208,425.10 122.6030	1.08 %	6,258.88	202,166.22 118.92	4.86 %	10,115.00	2,528.75
NETAPP INC SR UNSEC CALL 09/15/22 @ 100 03.250% DUE 12/15/2022 RATING: BAA1 (64110DAD6) 20-46-002-4780646	19,841.20 20,000	19,688.40 98.4420	0.11 %	- 152.80	19,841.20 99.21	3.31 %	650.00	34.31
NISOURCE FINANCE CORP SR UNSEC CALL 6/1/41 @ 100 05.800% DUE 02/01/2042 RATING: BAA3 (65473QAZ6) 20-46-002-4780646	166,218.20 145,000	165,095.55 113.8590	0.85 %	- 1,122.65	166,218.20 114.63	5.10 %	8,410.00	3,504.17

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PNC FINANCIAL SERVICES NOTES CALL 05/21/2013 @100 VAR % DUE 12/31/2049 RATING: BAA3 (693475AJ4) 20-46-002-4780646	88,825.00 85,000	86,487.50 101.7500	0.45 %	- 2,337.50	88,825.00 104.50	8.05 %	6,955.30	772.81
PEPSICO INC SR UNSEC 04.875% DUE 11/01/2040 RATING: AA3 (713448BS6) 20-46-002-4780646	211,949.55 185,000	216,359.35 116.9510	1.12 %	4,409.80	211,949.55 114.57	4.17 %	9,018.75	1,503.12
PETROBRAS INTL FIN CO SEDOL B3VWQ63 ISIN US71645WAS08 06.750% DUE 01/27/2041 RATING: A3 (71645WAS0) 20-46-002-4780646	128,755.65 105,000	133,044.45 126.7090	0.69 %	4,288.80	128,755.65 122.62	5.33 %	7,087.50	3,031.88
PLAINS ALL AMER PIPELINE SR UNSEC CALL 12/1/41 @100 05.150% DUE 06/01/2042 RATING: BAA2 (72650RBA9) 20-46-002-4780646	77,855.25 75,000	84,494.25 112.6590	0.44 %	6,639.00	77,855.25 103.81	4.58 %	3,862.50	321.87
PRECISION CASTPARTS CORP CALL 07/15/2042 @ 100.000 UNSC 03.900% DUE 01/15/2043 RATING: A2 (740189AH8) 20-46-002-4780646	49,691.50 50,000	51,294.50 102.5890	0.27 %	1,603.00	49,691.50 99.38	3.81 %	1,950.00	59.58

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
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For the Year Ended December 31, 2012
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Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PRINCIPAL FINANCIAL GROU CO GUARNT 04.625% DUE 09/15/2042 RATING: A3 (74251VAF9) 20-46-002-4780646	49,911.00 50,000	50,817.50 101.6350	0.27 %	906.50	49,911.00 99.82	4.56 %	2,312.50	713.02
PRINCIPAL FINANCIAL GROU CO GUARNT 04.350% DUE 05/15/2043 RATING: A3 (74251VAJ1) 20-46-002-4780646	74,811.75 75,000	74,695.50 99.5940	0.39 %	- 116.25	74,811.75 99.75	4.37 %	3,262.50	407.81
PRUDENTIAL FINL INC SR UNSEC 05.625% DUE 05/12/2041 RATING: BAA2 (74432QBS3) 20-46-002-4780646	193,899.35 185,000	210,885.20 113.9920	1.09 %	16,985.85	193,899.35 104.81	4.94 %	10,406.25	1,416.41
QUEST DIAGNOSTICS INC COM GTD 05.750% DUE 01/30/2040 RATING: BAA2 (74834LAQ3) 20-46-002-4780646	135,310.80 120,000	137,488.80 114.5740	0.71 %	2,178.00	135,310.80 112.76	5.02 %	6,900.00	2,894.17
REYNOLDS AMERICAN INC CO GUARNT 04.750% DUE 11/01/2042 RATING: BAA2 (761713AW6) 20-46-002-4780646	113,963.85 115,000	116,021.20 100.8880	0.60 %	2,057.35	113,963.85 99.10	4.71 %	5,462.50	925.59

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
RIO TINTO FIN USA PLC ISIN US76720AAF30 SEDOL B7643G1 02.875% DUE 08/21/2022 RATING: A3 (76720AAF3) 20-46-002-4780646	75,716.25 75,000	75,495.75 100.6610	0.39 %	- 220.50	75,716.25 100.96	2.86 %	2,156.25	778.65
SOUTH CAROLINA ELEC & GAS 1ST MTG CALL 8/1/40 @100 05.450% DUE 02/01/2041 RATING: A3 (837004CE8) 20-46-002-4780646	205,944.80 170,000	208,255.10 122.5030	1.08 %	2,310.30	205,944.80 121.14	4.45 %	9,265.00	3,860.42
SOUTHERN COPPER CORP SR UNSEC 05.250% DUE 11/08/2042 RATING: BAA2 (84265VAG0) 20-46-002-4780646	49,103.50 50,000	50,041.50 100.0830	0.26 %	938.00	49,103.50 98.21	5.25 %	2,625.00	386.46
STATOIL ASA ISIN US85771PAG72 SEDOL B92RSNO 02.450% DUE 01/17/2023 RATING: AA2 (85771PAG7) 20-46-002-4780646	34,886.60 35,000	34,918.10 99.7660	0.18 %	31.50	34,886.60 99.68	2.46 %	857.50	95.28
TALISMAN ENERGY SEDOL B5MJ2X6 ISIN US87425EAN31 05.500% DUE 05/15/2042 RATING: BAA2 (87425EAN3) 20-46-002-4780646	173,981.40 170,000	187,365.50 110.2150	0.97 %	13,384.10	173,981.40 102.34	5.00 %	9,350.00	1,194.72

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
TARGET CORP SR UNSEC 04.000% DUE 07/01/2042 RATING: A2 (87612EBA3) 20-46-002-4780646	182,217.27 180,000	184,928.40 102.7380	0.96 %	2,711.13	182,217.27 101.23	3.90 %	7,200.00	3,700.00
TECK RESOURCES LIMITED ISIN US878742AZ84 SEDOL B899393 05.400% DUE 02/01/2043 RATING: BAA2 (878742AZ8) 20-46-002-4780646	134,881.20 135,000	142,827.30 105.7980	0.74 %	7,946.10	134,881.20 99.91	5.11 %	7,290.00	2,895.75
TIME WARNER INC COM GTD 04.900% DUE 06/15/2042 RATING: BAA2 (887317AP0) 20-46-002-4780646	121,280.96 120,000	128,730.00 107.2750	0.67 %	7,449.04	121,280.96 101.07	4.57 %	5,880.00	261.33
TIME WARNER CABLE INC CALL 03/15/42 @ 100 CO GUARNT 04.500% DUE 09/15/2042 RATING: BAA2 (88732JBD9) 20-46-002-4780646	104,410.95 105,000	102,401.25 97.5250	0.53 %	- 2,009.70	104,410.95 99.44	4.62 %	4,725.00	1,850.63
TRANS-CANADA PIPELINES CALL 5/15/17 @ 100 SEDOL B1WSX43 06.350% DUE 05/15/2067 RATING: BAA1 (89352HAC3) 20-46-002-4780646	133,737.50 130,000	139,344.40 107.1880	0.72 %	5,606.90	133,737.50 102.88	5.88 %	8,187.66	1,046.20

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
TRANSOCEAN INC SEDOL B8J6KF9 ISIN US893830BC25 03.800% DUE 10/15/2022 RATING: BAA3 (893830BC2) 20-46-002-4780646	150,102.75 150,000	153,739.50 102.4930	0.80 %	3,636.75	150,102.75 100.07	3.71 %	5,700.00	1,710.00
UDR INC CALL 10/10/21 @100 CO GUARNT 04.625% DUE 01/10/2022 RATING: BAA2 (90265EAG5) 20-46-002-4780646	127,255.20 120,000	131,967.60 109.9730	0.68 %	4,712.40	127,255.20 106.05	4.21 %	5,550.00	2,636.25
UNITED TECHNOLOGIES CORP SR UNSEC 04.500% DUE 06/01/2042 RATING: A2 (913017BT5) 20-46-002-4780646	179,433.47 170,000	188,897.20 111.1160	0.98 %	9,463.73	179,433.47 105.55	4.05 %	7,650.00	637.50
UNITEDHEALTH GROUP INC SR UNSEC CALL 04/15/42 @100 03.950% DUE 10/15/2042 RATING: A3 (91324PCA8) 20-46-002-4780646	117,276.00 120,000	119,494.80 99.5790	0.62 %	2,218.80	117,276.00 97.73	3.97 %	4,740.00	908.50
VALE OVERSEAS LIMITED ISIN US919111TAM53 CO GUARNT 04.375% DUE 01/11/2022 RATING: BAA2 (919111TAM5) 20-46-002-4780646	145,331.20 145,000	154,788.95 106.7510	0.80 %	9,457.75	145,331.20 100.23	4.10 %	6,343.75	2,995.66

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
VIRGINIA SECURED FIN SR SEC CALL 1/15/14 @ 103.25 06.500% DUE 01/15/2018 RATING: BAA3 (92769XAC9) 20-46-002-4780646	141,700.00 130,000	139,912.50 107.6250	0.73 %	- 1,787.50	141,700.00 109.00	6.04 %	8,450.00	375.56
WPS RESOURCES CORP BNDS CALL 12/01/16 @ 100 VAR % DUE 12/01/2066 RATING: BAA2 (92931BAC0) 20-46-002-4780646	116,050.00 110,000	115,362.50 104.8750	0.60 %	- 687.50	116,050.00 105.50	5.82 %	6,702.63	558.55
WAL-MART STORES INC SR UNSEC 04.875% DUE 07/08/2040 RATING: AA2 (931142CV3) 20-46-002-4780646	183,837.80 160,000	189,073.60 118.1710	0.98 %	5,235.80	183,837.80 114.90	4.13 %	7,800.00	3,748.33
WAL GREEN CO SR UNSECD 04.400% DUE 09/15/2042 RATING: BAA1 (931422AK5) 20-46-002-4780646	159,700.40 160,000	162,822.40 101.7640	0.84 %	3,122.00	159,700.40 99.81	4.33 %	7,040.00	2,112.00
WEATHERFORD INTL LTD ISIN US94707VAD29 SEDOL B6XR2G9 05.950% DUE 04/15/2042 RATING: BAA2 (94707VAD2) 20-46-002-4780646	217,314.75 205,000	222,496.75 108.5350	1.15 %	5,182.00	217,314.75 106.01	5.49 %	12,197.50	2,575.03

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
WELLPOINT INC SR UNSECD 04.650% DUE 01/15/2043 RATING: BAA2 (94973VBB2) 20-46-002-4780646	175,349.50 175,000	182,371.00 104.2120	0.94 %	7,021.50	175,349.50 100.20	4.47 %	8,137.50	2,509.06
WELLS FARGO & COMPANY SR NOTES 03.500% DUE 03/08/2022 RATING: A2 (94974BFC9) 20-46-002-4780646	132,085.20 130,000	138,664.50 106.6650	0.72 %	6,579.30	132,085.20 101.60	3.29 %	4,550.00	1,428.19
WISCONSIN ENERGY CORP JR SUB CALL 5/15/17 @ 100 VAR% DUE 05/15/2067 RATING: BAA1 (976657AH9) 20-46-002-4780646	125,400.00 120,000	129,150.00 107.6250	0.67 %	3,750.00	125,400.00 104.50	5.76 %	7,438.80	950.51
XEROX CORPORATION SR UNSEC 05.625% DUE 12/15/2019 RATING: BAA2 (984121CA9) 20-46-002-4780646	22,492.40 20,000	22,345.20 111.7260	0.12 %	- 147.20	22,492.40 112.46	5.04 %	1,125.00	50.00
ZIMMER HOLDINGS INC SR UNSEC 05.750% DUE 11/30/2039 RATING: BAA1 (98956PAB8) 20-46-002-4780646	160,030.00 130,000	158,596.10 121.9970	0.82 %	- 1,433.90	160,030.00 123.10	4.72 %	7,475.00	643.68
Total corporate debt	\$12,427,043.77	\$12,721,305.75	65.48 %	\$294,261.98	\$12,427,043.76	4.53 %	\$575,909.83	\$148,514.49

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - preferred

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PUBLIC STORAGE (***)	\$18,940.34	\$17,974.95	0.10 %	- \$965.39	\$17,871.86	6.36 %	\$1,143.14	
PFD REIST 20-46-002-3607324	665	\$27.0300			\$26.87			
PUBLIC STORAGE (***)	18,766.37	19,586.35	0.11 %	819.98	18,766.37	5.65 %	1,104.78	
PFD 05.900% DUE 12/31/49 CALL 01/12/2017 @ 25 20-46-002-3607324	749	26.1500			25.06			
Total corporate stock - preferred	\$37,706.71	\$37,561.30	0.19 %	- \$145.41	\$36,638.23	5.99 %	\$2,247.92	

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ACCENTURE PLC CLASS A (ACN)	\$22,320.16	\$27,398.00	0.15 %	\$5,077.84	\$22,320.16	2.44 %	\$667.44	
ISIN IE00B4BNMY34 SEDOL B4BNMY3 20-46-002-3607324	412	\$66.5000			\$54.18			
ACCENTURE PLC CLASS A (ACN)	60,032.83	71,022.00	0.37 %	10,989.17	60,032.83	2.44 %	1,730.16	
ISIN IE00B4BNMY34 SEDOL B4BNMY3 20-46-002-6787763	1,068	66.5000			56.21			
ONEBEACON INSURANCE GROUP LT (OB)	15,337.98	13,955.60	0.08 %	- 1,382.38	13,502.68	6.05 %	843.36	
SEDOL B1GN3G6 ISIN BMG677421098 20-46-002-3607324	1,004	13.9000			13.45			
RENAISSANCE HOLDINGS LTD (RNR)	27,591.27	30,147.46	0.16 %	2,556.19	26,017.21	1.33 %	400.68	
ISIN BMG7496G1033 SEDOL 2728429 20-46-002-6787763	371	81.2600			70.13			
AARON'S INC (AAN)	49,910.67	51,299.92	0.27 %	1,389.25	40,151.57	0.25 %	123.35	
CLASS A 20-46-002-6787763	1,814	28.2800			22.13			

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ABBOTT LABORATORIES INC (ABT)	21,309.80	23,318.00	0.13 %	2,008.20	19,834.12	0.86 %	199.36	
20-46-002-3607324	356	65.5000			55.71			
ADVANCED AUTO PARTS WI (AAP)	4,732.63	5,136.85	0.03 %	404.22	4,732.63	0.34 %	17.04	4.26
20-46-002-6787763	71	72.3500			66.66			
ALTRIA GROUP INC (MO)	39,074.40	41,532.24	0.22 %	2,457.84	34,116.77	5.60 %	2,324.96	581.24
20-46-002-3607324	1,321	31.4400			25.83			
AMERICAN EXPRESS CO (AXP)	30,754.84	37,476.96	0.20 %	6,722.12	24,930.35	1.40 %	521.60	
20-46-002-6787763	652	57.4800			38.24			
APPLE INC (AAPL)	54,973.98	59,071.09	0.31 %	4,097.11	54,973.98	2.00 %	1,176.60	
20-46-002-6787763	111	532.1720			495.26			
AUTOMATIC DATA PROCESSING INC (ADP)	26,514.18	27,838.77	0.15 %	1,324.59	22,639.46	3.06 %	850.86	212.72
20-46-002-3607324	489	56.9300			46.30			
BANK OF AMERICA CORP (BAC)	20,409.90	29,408.13	0.16 %	8,998.23	20,409.90	0.35 %	101.32	
20-46-002-6787763	2,533	11.6100			8.06			
BERKSHIRE HATHAWAY INC (BRKB)	99,800.40	117,327.60	0.61 %	17,527.20	71,866.60			
CLASS B	1,308	89.7000			54.94			
20-46-002-6787763								
CME GROUP INC (CME)	65,456.80	66,631.05	0.35 %	1,174.25	66,820.36	3.56 %	2,367.00	
A DERIVATIVES EXCHANGE	1,315	50.6700			50.81			
20-46-002-6787763								
CANADIAN NATL RAILWAY CO (CNI)	102,172.75	115,491.69	0.60 %	13,318.94	26,347.84	1.66 %	1,916.19	
SEDOL 2210959	1,269	91.0100			20.76			
ISIN CA1363751027								
20-46-002-6787763								
CP RAILWAY LIMITED - W/I (CP)	34,279.57	48,066.26	0.25 %	13,786.69	34,279.57	1.39 %	666.93	166.73
20-46-002-6787763	473	101.6200			72.47			
CARMAX INC (KMX)	54,060.33	67,534.46	0.35 %	13,474.13	34,535.93			
20-46-002-6787763	1,799	37.5400			19.20			
CENTURYLINK INC (CTL)	24,757.50	26,053.92	0.14 %	1,296.42	27,066.45	7.42 %	1,931.40	
20-46-002-3607324	666	39.1200			40.64			
CINCINNATI FINANCIAL CORP (CINF)	18,824.28	24,200.88	0.13 %	5,376.60	18,710.25	4.17 %	1,007.34	251.84
20-46-002-3607324	618	39.1600			30.28			

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
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For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	%	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
COACH INC (COH)	12,977.24	13,044.85	0.07 %	67.61	12,977.24	2.17 %	282.00	
20-46-002-3607324	235	55.5100			55.22			
COCA COLA CO (KO)	21,235.90	22,003.75	0.12 %	767.85	18,935.36	2.82 %	619.14	
20-46-002-3607324	607	36.2500			31.19			
CONSOLIDATED EDISON INC (ED)	10,793.22	9,663.96	0.05 %	- 1,129.26	8,780.04	4.36 %	421.08	
20-46-002-3607324	174	55.5400			50.46			
CROWN CASTLE INTL CORP (CCI)	36,573.36	56,789.92	0.30 %	20,216.56	33,096.91			
20-46-002-6787763	787	72.1600			42.05			
DISNEY WALT CO (DIS)	74,100.00	98,385.04	0.51 %	24,285.04	55,424.85	1.51 %	1,482.00	
20-46-002-6787763	1,976	49.7900			28.05			
DOMINION RESOURCES INC VA (D)	14,862.40	14,504.00	0.08 %	- 358.40	12,335.26	4.08 %	590.80	
20-46-002-3607324	280	51.8000			44.05			
DUPONT E I DE NEMOURS & CO (DD)	18,873.69	18,440.98	0.10 %	- 432.71	19,774.05	3.83 %	705.20	
20-46-002-3607324	410	44.9780			48.23			
ERIE INDEMNITY CO (ERIE)	24,119.33	22,081.18	0.12 %	- 2,038.15	19,698.78	3.43 %	756.03	
CL A	319	69.2200			61.75			
20-46-002-3607324								
EXPRESS SCRIPTS HLDG CO (ESRX)	78,302.13	90,558.00	0.47 %	12,255.87	87,316.98			
20-46-002-6787763	1,677	54.0000			52.07			
FRANKLIN RESOURCES INC (BEN)	51,392.10	67,249.50	0.35 %	15,857.40	47,858.42	0.93 %	620.60	
20-46-002-6787763	535	125.7000			89.45			
GAMESTOP CORP CL A (GME)	18,159.83	19,244.03	0.10 %	1,084.20	18,159.83	3.99 %	767.00	
20-46-002-3607324	767	25.0900			23.68			
GENERAL MOTORS CO (GM)	28,010.96	40,044.87	0.21 %	12,033.91	45,490.97			
20-46-002-6787763	1,389	28.8300			32.75			
GOOGLE INC-CL A (GOOG)	138,222.60	151,379.32	0.78 %	13,156.72	85,243.27			
20-46-002-6787763	214	707.3800			398.33			
HEALTH CARE SERVICES GROUP INC (HCSG)	15,531.82	20,395.94	0.11 %	4,864.12	14,166.31	2.85 %	579.48	
20-46-002-3607324	878	23.2300			16.13			
INTERNATIONAL BUSINESS MACHS (IBM)	36,592.12	38,118.45	0.20 %	1,526.33	25,476.81	1.78 %	676.60	
CORP	199	191.5500			128.02			
20-46-002-6787763								

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Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	%	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
JOHNSON & JOHNSON (JNJ)	39,216.84	41,919.80	0.22 %	2,702.96	36,283.08	3.49 %	1,459.12	
20-46-002-6787763	598	70.1000			60.67			
JOHNSON & JOHNSON (JNJ)	23,149.74	24,745.30	0.13 %	1,595.56	22,703.09	3.49 %	861.32	
20-46-002-3607324	353	70.1000			64.31			
KINDER MORGAN INC (KMI)	43,401.66	47,306.87	0.25 %	3,905.21	41,466.07	4.08 %	1,928.16	
20-46-002-3607324	1,339	35.3300			30.97			
KINDER MORGAN INC (KMI)	97,877.82	107,509.19	0.56 %	9,631.37	89,296.32	4.08 %	4,381.92	
20-46-002-6787763	3,043	35.3300			29.34			
KRAFT FOODS GROUP INC (KRFT)	17,136.52	25,144.91	0.13 %	8,008.39	17,136.52	4.40 %	1,106.00	276.50
20-46-002-6787763	553	45.4700			30.99			
KRAFT FOODS GROUP INC (KRFT)	15,978.32	19,006.46	0.10 %	3,028.14	15,978.32	4.40 %	836.00	209.00
20-46-002-3607324	418	45.4700			38.23			
LOWES COMPANIES INC (LOW)	53,729.46	75,195.84	0.39 %	21,466.38	58,242.40	1.81 %	1,354.88	
20-46-002-6787763	2,117	35.5200			27.51			
M&T BK CORP (MTB)	17,710.88	22,845.04	0.12 %	5,134.16	18,110.92	2.85 %	649.60	
20-46-002-3607324	232	98.4700			78.06			
MASTERCARD INC CL A (MA)	123,030.60	162,122.40	0.84 %	39,091.80	47,530.24	0.25 %	396.00	
20-46-002-6787763	330	491.2800			144.03			
MCDONALD'S CORP (MCD)	29,755.37	26,639.42	0.14 %	- 3,115.95	24,026.94	3.50 %	930.16	
20-46-002-3607324	302	88.2100			79.56			
MERCK & CO INC (MRK)	27,635.25	30,009.02	0.16 %	2,373.77	26,052.32	4.21 %	1,260.76	315.19
20-46-002-3607324	733	40.9400			35.54			
MERCK & CO INC (MRK)	50,518.00	54,859.60	0.29 %	4,341.60	47,052.87	4.21 %	2,304.80	576.20
20-46-002-6787763	1,340	40.9400			35.11			
MICROSOFT CORP (MSFT)	77,555.52	78,177.24	0.41 %	621.72	74,295.54	3.45 %	2,692.84	
20-46-002-6787763	2,927	26.7090			25.38			
MICROSOFT CORP (MSFT)	31,043.23	31,383.08	0.17 %	339.85	31,932.06	3.45 %	1,081.00	
20-46-002-3607324	1,175	26.7090			27.18			
MICROCHIP TECHNOLOGY INC (MCHP)	20,773.02	21,281.27	0.11 %	508.25	20,773.02	4.33 %	919.42	
20-46-002-3607324	653	32.5900			31.81			
MONDELEZ INTERNATIONAL (MDLZ)	22,174.38	19,904.25	0.11 %	- 2,270.13	16,544.58	2.05 %	406.64	101.66
20-46-002-3607324	782	25.4530			21.16			

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
MONDELEZ INTERNATIONAL (MDLZ)	46,541.23	42,277.43	0.22 %	- 4,263.80	31,964.62	2.05 %	863.72	215.93
20-46-002-6787763	1,661	25.4530			19.24			
NOVARTIS AG (NVS)	32,131.29	36,460.80	0.19 %	4,329.51	32,171.98	3.33 %	1,213.06	
SPONSORED ADR	576	63.3000			55.85			
20-46-002-3607324								
OCCIDENTAL PETROLEUM CORP (OXY)	23,661.52	21,297.58	0.11 %	- 2,363.94	21,489.14	2.82 %	600.48	
20-46-002-3607324	278	76.6100			77.30			
OCCIDENTAL PETROLEUM CORP (OXY)	108,598.30	88,790.99	0.46 %	- 19,807.31	81,734.26	2.82 %	2,503.44	
20-46-002-6787763	1,159	76.6100			70.52			
OWENS CORNING INC (OC)	71,143.04	89,441.82	0.47 %	18,298.78	69,642.80			
20-46-002-6787763	2,418	36.9900			28.80			
PACCAR INC (PCAR)	38,797.72	42,723.45	0.22 %	3,925.73	38,797.72	1.77 %	756.00	
20-46-002-6787763	945	45.2100			41.06			
PACCAR INC (PCAR)	22,088.77	23,780.46	0.13 %	1,691.69	22,088.77	1.77 %	420.80	
20-46-002-3607324	526	45.2100			41.99			
PEPSICO INC (PEP)	42,795.75	44,137.35	0.23 %	1,341.60	34,623.52	3.15 %	1,386.75	346.69
20-46-002-6787763	645	68.4300			53.68			
PEPSICO INC (PEP)	18,511.65	19,091.97	0.10 %	580.32	18,102.75	3.15 %	599.85	149.96
20-46-002-3607324	279	68.4300			64.88			
PFIZER INC (PFE)	18,437.28	21,367.31	0.11 %	2,930.03	14,526.60	3.83 %	817.92	
20-46-002-3607324	852	25.0790			17.05			
PFIZER INC (PFE)	39,752.68	46,070.12	0.24 %	6,317.44	32,829.78	3.83 %	1,763.52	
20-46-002-6787763	1,837	25.0790			17.87			
PHILIP MORRIS INTERNAT-W/I (PM)	19,457.15	19,989.96	0.11 %	532.81	17,194.67	4.07 %	812.60	203.15
20-46-002-3607324	239	83.6400			71.94			
PLUM CREEK TIMBER CO INC (PCL)	22,181.22	26,710.74	0.14 %	4,529.52	23,121.71	3.79 %	1,011.36	
20-46-002-3607324	602	44.3700			38.41			
PRAXAIR INC (PX)	13,906.69	14,228.50	0.08 %	321.81	13,318.41	2.02 %	286.00	
20-46-002-3607324	130	109.4500			102.45			
PRICE T ROWE GROUP INC (TROW)	17,799.17	20,576.97	0.11 %	2,777.80	16,159.13	2.09 %	429.76	
20-46-002-3607324	316	65.1170			51.14			

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PRICE T ROWE GROUP INC (TROW)	41,004.00	46,884.24	0.25 %	5,880.24	35,432.54	2.09 %	979.20	
20-46-002-6787763	720	65.1170			49.21			
QUALCOMM (QCOM)	51,636.80	58,394.90	0.31 %	6,758.10	35,773.53	1.62 %	944.00	
20-46-002-6787763	944	61.8590			37.90			
REGIONS FINANCIAL CORP (RF)	37,049.67	39,749.75	0.21 %	2,700.08	37,049.67	0.57 %	223.00	44.52
20-46-002-6787763	5,575	7.1300			6.65			
SOUTHWESTERN ENERGY CO (SWN)	60,270.78	63,044.67	0.33 %	2,773.89	72,722.30	0.72 %	452.88	
20-46-002-6787763	1,887	33.4100			38.54			
TJX COMPANIES INC NEW (TJX)	42,635.28	56,076.45	0.29 %	13,441.17	14,242.71	1.09 %	607.66	
20-46-002-6787763	1,321	42.4500			10.78			
TIFFANY & CO NEW (TIF)	9,490.12	10,894.60	0.06 %	1,404.48	9,490.12	2.24 %	243.20	60.80
20-46-002-3607324	190	57.3400			49.95			
TIME WARNER CABLE (TWC)	24,518.78	36,349.06	0.19 %	11,830.28	24,136.60	2.31 %	837.76	
20-46-002-3607324	374	97.1900			64.54			
TIME WARNER CABLE (TWC)	55,513.97	84,360.92	0.44 %	28,846.95	51,525.56	2.31 %	1,944.32	
20-46-002-6787763	868	97.1900			59.36			
TOTAL S A (TOT)	61,106.99	62,151.95	0.32 %	1,044.96	58,595.57	4.83 %	2,995.87	777.23
20-46-002-6787763	1,195	52.0100			49.03			
TOTAL S A (TOT)	38,043.26	38,695.44	0.20 %	652.18	39,847.14	4.83 %	1,865.21	483.90
20-46-002-3607324	744	52.0100			53.56			
UNILEVER NV NEW YORK SHARES NEW (UN)	19,070.19	22,597.00	0.12 %	3,526.81	19,070.19	2.73 %	614.78	
SEDOL 2416542	590	38.3000			32.32			
ISIN US9047847093								
20-46-002-3607324								
UNITED TECHNOLOGIES CORP (UTX)	58,545.09	65,690.01	0.34 %	7,144.92	28,792.18	2.61 %	1,714.14	
20-46-002-6787763	801	82.0100			35.95			
UNITED TECHNOLOGIES CORP (UTX)	21,514.83	24,110.94	0.13 %	2,596.11	22,302.28	2.61 %	629.16	
20-46-002-3607324	294	82.0100			75.86			
V-F CORP (VFC)	21,139.37	23,853.26	0.13 %	2,713.89	18,218.14	2.31 %	549.84	
20-46-002-3607324	158	150.9700			115.30			

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
VISA INC (V)	46,399.21	69,272.06	0.36 %	22,872.85	39,381.55	0.88 %	603.24	
CLASS A SHARES	457	151.5800			86.17			
20-46-002-6787763								
WAL-MART STORES INC (WMT)	16,699.40	19,104.40	0.10 %	2,405.00	15,484.07	2.34 %	445.20	
20-46-002-3607324	280	68.2300			55.30			
WELLPOINT INC (WLP)	76,418.95	73,104.00	0.38 %	- 3,314.95	48,087.46	1.89 %	1,380.00	
20-46-002-6787763	1,200	60.9200			40.07			
WELLS FARGO & COMPANY (WFC)	100,897.16	125,132.98	0.65 %	24,235.82	74,998.94	2.58 %	3,221.68	
20-46-002-6787763	3,661	34.1800			20.49			
WINDSTREAM CORP W/I (WIN)	24,408.40	17,710.92	0.10 %	- 6,697.48	26,133.94	12.08 %	2,139.00	534.75
20-46-002-3607324	2,139	8.2800			12.22			
WORLD FUEL SVCS CORP (INT)	47,613.70	46,727.95	0.25 %	- 885.75	41,906.05	0.37 %	170.25	42.56
20-46-002-6787763	1,135	41.1700			36.92			
Total corporate stock - common	\$3,432,526.99	\$3,893,715.31	20.04 %	\$461,188.32	\$2,896,404.43	2.13 %	\$82,939.79	\$5,554.83

Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
BRITISH COLUMBIA PROV OF	\$29,840.70	\$29,562.84	0.16 %	- \$277.86	\$29,840.70	2.03 %	\$600.00	\$113.33
ISIN US11070TAB44 SEDOL B89Y417	30,000	\$98.5428			\$99.47			
02.000% DUE 10/23/2022								
(11070TAB4)								
RATING: AAA								
20-46-002-4780646								
Total portfolio	\$18,728,505.55	\$19,429,360.88	100.00 %	\$700,855.33	\$18,191,314.50	3.72 %	\$722,887.38	\$176,635.44

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Category (iii) -- Series of transactions in excess of 5% of Plan assets:</u>						
WHG Largecap Value Fund	Mutual Fund	\$ 17,075	\$ -	\$ 17,075	\$ 17,075	\$ -
WHG Largecap Value Fund	Mutual Fund	-	1,203,191	1,017,075	1,203,191	186,116
Eaton Vance Parametric Tax Fund	Mutual Fund	-	1,005,382	1,020,001	1,005,382	(14,619)
Eaton Vance Strategic Income Fund	Mutual Fund	56,145	-	56,145	56,145	-
Eaton Vance Strategic Income Fund	Mutual Fund	-	2,713,968	2,787,844	2,713,968	(73,876)
USA Treasury Notes 2.875%	Treasury Notes	3,543,018	-	3,543,018	3,543,018	-
USA Treasury Notes 2.875%	Treasury Notes	-	3,585,517	3,543,018	3,585,517	42,499
USA Treasury Notes 3.00%	Treasury Notes	2,174,275	-	2,174,275	2,174,275	-
USA Treasury Notes 3.00%	Treasury Notes	-	2,182,707	2,174,275	2,182,707	8,432
USA Treasury Notes 2.75%	Treasury Notes	2,183,911	-	2,183,911	2,183,911	-
USA Treasury Notes 2.75%	Treasury Notes	-	73,479	74,376	73,479	(897)
USA Treasury Notes 1.75%	Treasury Notes	527,839	-	527,839	527,839	-
USA Treasury Notes 1.75%	Treasury Notes	-	525,882	527,839	525,882	(1,957)
USA Treasury Notes 1.625%	Treasury Notes	767,739	-	767,739	767,739	-
USA Treasury Notes 1.625%	Treasury Notes	-	771,213	767,739	771,213	3,474
PNC Money Market Fund	Money Market Fund	991,282	-	991,282	991,282	-
PNC Money Market Fund	Money Market Fund	-	1,896,606	1,896,606	1,896,606	-
PNC Treasury Money Market Fund	Money Market Fund	12,385,039	-	12,385,039	12,385,039	-
PNC Treasury Money Market Fund	Money Market Fund	-	12,286,354	12,286,354	12,286,354	-

There were no category (i), (ii), or (iv) reportable transactions during the year ended December 31, 2012.
Columns (e) and (f) are not applicable.

(See Independent Auditors' Report)

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☒ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.▶ ☐			
D Check box if filing under:	☐ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II Basic Plan Information—enter all requested information			
1a Name of plan <u>Riggs, Counselman, Michaels & Downes, Inc.</u> <u>Defined Benefit Pension Plan and Trust</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>07/01/1956</u>	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>Riggs, Counselman, Michaels & Downes, Inc.</u> <u>555 Fairmount Avenue</u> <u>Baltimore</u>	2b Employer Identification Number (EIN) <u>52-0555835</u>	2c Sponsor's telephone number <u>(410) 339-7263</u>	2d Business code (see instructions) <u>524210</u>
			<u>MD 21286-5497</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	 Signature of plan administrator	<u>7/24/14</u> Date	<u>Pete Poore</u> Enter name of individual signing as plan administrator
SIGN HERE	 Signature of employer/plan sponsor	<u>7/24/14</u> Date	<u>Pete Poore</u> Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

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

Form 5500 (2012)
v. 120126

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address	3b Administrator's EIN
	3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 344
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 125
b Retired or separated participants receiving benefits.....	6b 59
c Other retired or separated participants entitled to future benefits.....	6c 145
d Subtotal. Add lines 6a , 6b , and 6c	6d 329
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 6
f Total. Add lines 6d and 6e	6f 335
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1I 1G	

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

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

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2012**This Form is Open to Public
Inspection**

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

► Round off amounts to nearest dollar.

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

A Name of plan Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Riggs, Counselman, Michaels & Downes, Inc.		D Employer Identification Number (EIN) 52-0555835
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2012</u>			
2 Assets:			
a Market value		2a	19,040,942
b Actuarial value		2b	19,485,171
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	60	6,802,621
b For terminated vested participants	3b	149	2,727,567
c For active participants:			
(1) Non-vested benefits	3c(1)		2,688
(2) Vested benefits	3c(2)		8,499,561
(3) Total active	3c(3)	135	8,502,249
d Total	3d	344	18,032,437
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	7.01 %
6 Target normal cost		6	118,800

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>7/30/2014</u> Date
David Boomershine Type or print name of actuary		14-04446 Most recent enrollment number
Boomershine Consulting Group, LLC Firm name		(410) 418-5567 Telephone number (including area code)
3300 N Ridge Road, Suite 300 Ellicott City MD 21043 Address of the firm		

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,777,956	553,128
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	729,760	0
9 Amount remaining (line 7 minus line 8)	1,048,196	553,128
10 Interest on line 9 using prior year's actual return of <u>1.41</u> %	14,780	7,799
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.94</u> % except as otherwise provided (see instructions)		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	289,969	
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	773,007	560,927

Part III Funding Percentages

14 Funding target attainment percentage	14	100.65 %
15 Adjusted funding target attainment percentage	15	108.05 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.90 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/20/2013	420,000				
Totals ▶			18(b)	420,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.54 %	2nd segment: 6.85 %	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	118,800	
b Excess assets, if applicable, but not greater than line 31a	31b	118,800	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
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	0	
	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	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
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 an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.
EIN: 52-0555835
PN: 001
Plan Year : 1/1/2012 - 12/31/2012

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

The weighted average retirement age is equal to the normal retirement age of 65.

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

1. ACTUARIAL ASSUMPTIONS:

Interest Rates:

PPA funding - 1st segment (MAP-21 for 01/01/2012)	5.54%
PPA funding - 2nd segment (MAP-21 for 01/01/2012)	6.85%
PPA funding - 3rd segment (MAP-21 for 01/01/2012)	7.52%
Plan's Effective Interest Rate	7.01%
Non-MAP-21 purposes - 1st segment (24-month avg)	1.98%
Non-MAP-21 purposes - 2nd segment (24-month avg)	5.07%
Non-MAP-21 purposes - 3rd segment (24-month avg)	6.19%
Plan's Effective Interest Rate for Non-MAP-21 Purposes	5.36%
FASB 35 - Pre/Post retirement	8.00%
FAS 132/158/87 - Pre/Post Retirement	4.50%

Salary Scale: N/A

Mortality Before and After Retirement:

Funding - IRS 2012 Annuitant/Non-Annuitant Table
FAS 35 - 1983 Group Annuity Mortality Table
FAS 132/158/87 - RP 2000 Combined Healthy Table, projected to 2010, for Males and Females

Withdrawal: The rates of withdrawal are taken from Table #7 of the Actuaries' Pension Handbook, less GA51 Male Mortality.

Retirement Age: All participants are assumed to retire at age 65; otherwise attained age if retiring after 65.

Disablement: None

Assumptions for Converting Annuities to Lump Sums:

PPA funding - IRS 2012 Lump Sum mortality; MAP-21 segment rates used for funding
Non-MAP-21 purposes - IRS 2012 Lump Sum mortality; 24-month avg segment rates

Benefit Payment Form and Timing: In a lump sum payment if the present value is equal to or less than \$150,000; otherwise, as an annuity. Benefits are assumed to be paid immediately upon retirement or vested death and deferred to age 65 for vested terminations prior to retirement.

Marriage and Age of Spouse: 50% of the employees are assumed to be married. Wives are assumed to be three years younger than their husbands.

Future Service Accruals for Vesting: Employees are assumed to work the same number of hours in future years as they worked during the prior plan year. A participants Credited Service for purposes of determining the Accrued Benefit will be limited to his Years of Service completed as of December 31,2008.

Social Security Wage Base: N/A

Expenses: Estimated to be equal to the total expenses, including investment-related fees, paid from Plan assets during the prior plan year, rounded to the nearest \$100.

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

2. ACTUARIAL COST METHOD AND DEFINITIONS:

The actuarial cost method used in the funding valuation is the Unit Credit method. The actuarial present value of the benefits accruing during the year is the Target Normal Cost for the participant. The Plan's Target Normal Cost is the sum of each participant's Target Normal Cost. The actuarial present value of the benefits accrued in prior years is the Funding Target of the participant. The Plan's Funding Target is the sum of each participant's Funding Target.

Funding Target (FT) is defined as the present value of all benefits that have been accrued as of January 1, 2012.

Target Normal Cost (TNC) is defined as the present value of all benefits that have accrued or expected to be accrued during the plan year. Zero after December 31, 2008.

Funding Shortfall is the excess (if any) of the Plan's Funding Target over the Plan's Asset Value, reduced by the Prefunding Balance and the Carryover Balance
Any experience gains or losses resulting from actual Plan experience, either more or less favorable than anticipated on the basis of the actuarial assumptions and asset valuation method, will result in a decrease or increase in the Funding Shortfall.

Funding Standard Account(FSA) Carryover Balance is initially equal to the Remaining FSA credit balance at PPA '06 inception. It is increased with interest (actual return on assets) and reduced if used to satisfy the Minimum Required Contribution. This must be used before reductions in the Prefunding Balance.

Prefunding Balance is increased annually by contributions made above the Minimum Required Contribution. It is increased with interest (actual return on assets) and reduced if used to satisfy the Minimum Required Contribution.

At Risk Assumption includes the assumption that all plan participants who are not already assumed to retire within the current plan year, but who are eligible to retire during the plan year being valued and the succeeding 10 plan years, will retire at the earliest retirement age under the plan terms, but not before the end of the plan year under determination and receive the most valuable form of benefit.

3. ACTUARIAL ASSET METHOD

The Plan Value of Assets is derived by taking the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets on the two prior valuation dates, subject to a 90% - 110% of fair market value of assets corridor.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.

EIN: 52-0555835

PN: 001

Plan Year : 1/1/2012 - 12/31/2012

Schedule SB, Part V - Summary of Plan Provisions

EFFECTIVE DATE: July 1, 1956. Amended and restated, Effective January 1, 2012.

VALUATION DATE: January 1.

PLAN YEAR: January 1 through December 31.

ELIGIBILITY: Each employee who works 1,000 or more hours per year and is at least 21 years of age is covered.

As of December 31, 2006, participation in the plan was frozen to new entrants.

YEARS OF SERVICE: An employee will be credited with a Year of Service for vesting only if 1,000 Hours of Service are completed within the Plan Year.

No Years of Service for benefit accrual will be accrued after December 31, 2008.

RETIREMENT DATES:

(a) Normal Retirement: A participant's Normal Retirement Date is the first day of the month coincident with or immediately following attained age sixty-five (65).

(b) Early Retirement: A participant who has reached age 55 and has completed 10 years of Vesting Service is eligible for early retirement.

(c) Late Retirement: First of month following actual retirement later than normal retirement date.

AMOUNT OF RETIREMENT BENEFITS:

(a) Normal Retirement: A Participant's normal retirement benefit is equal to 1.5% of the final average compensation, minus 0.635% of final average compensation not in excess of covered compensation, multiplied by the number of years of credited service up to 35 years.

A Participant's final average compensation is equal to the highest average compensation in any 60 consecutive month period during the last 10 years of service.

(b) Early Retirement: The participant's early retirement benefit is the accrued benefit reduced to reflect early payment.

(c) Late Retirement: Normal retirement benefit based on service and final average compensation as of the deferred retirement date increased to reflect late payment.

(d) Effective December 31, 2008, a participant's accrued benefit shall be based on his Years of Service completed as of December 31, 2008 and his Final Earnings as of December 31, 2008.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.

EIN: 52-0555835

PN: 001

Plan Year : 1/1/2012 - 12/31/2012

**Schedule SB, Part V - Summary of Plan Provisions
(continued)**

OPTIONAL METHODS OF RECEIVING BENEFIT PAYMENTS:

- (a) Life Annuity Option: Basic Form for Unmarried Participants
- (b) Joint and 50% to Spouse Option: Basic Form for Married Participants. A monthly income payable for the lifetime of the Participant and continuing thereafter in half (50%) of the original amount to the Participant's spouse for the remaining lifetime.
- (c) Joint and 100%, 75% or 66-2/3% to Spouse: A monthly income payable for the lifetime of the Participant and continuing thereafter in either the same (100%), three-quarters (75%) or two-thirds (66-2/3%) of the amount to the Participant's spouse for the remaining lifetime.
- (d) Years Certain and Continuous: Reduced monthly payments will be made to the Participant for his lifetime. If he dies within 5, 10, or 15 years after commencement of his benefits, payments will continue to his designated beneficiary for the remainder of the 5, 10, or 15 year period.
- (e) Lump Sum: If the present value of the accrued benefit at termination is less than \$5,000, the Participant can receive a Lump Sum payout upon the return of a completed distribution form. If the present value of the accrued benefit at retirement is less than or equal to \$150,000, the Participant can receive a Lump Sum payout.

PRE-RETIREMENT DEATH BENEFITS: In the event an active participant or terminated participant with more than five (5) years of Vesting Service dies prior to commencement of benefits, a death benefit equal is payable as set forth below:

- (a) In the case of a Participant who dies after reaching his Earliest Retirement Date, as if he had (a) retired on the day before his death with an immediate Qualified Joint and 50% Survivor Annuity and (b) died on the day after he retired
- (b) In the case of a Participant who dies on or before reaching his Earliest Retirement date, as if he had (a) separated from service on his date of death; (b) survived to his Earliest Retirement Date; (c) retired with an immediate Qualified Joint and 50% Survivor Annuity at his Earliest Retirement Date; and (d) died on the day after the date he would have reached his Earliest Retirement Date

VESTING: A participant shall be 100% vested in his Accrued Benefit under the Plan if employed by the Employer on the earlier of the following dates:

- (a) The date Participant reaches Normal Retirement Age;
- (b) The date the Participant is credited with five (5) Years of Service.

CONTRIBUTIONS: The Employer pays the entire cost of the Plan.

Plan Year 01/01/2012 - 12/31/2012

70 & UP

**RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
FINANCIAL STATEMENTS
December 31, 2012 and 2011**

Ellin & Tucker, Chartered



CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS CONSULTANTS



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**RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
FINANCIAL STATEMENTS
December 31, 2012 and 2011**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust (Plan), which comprise the Statements of Net Assets Available for Benefits and Accumulated Plan Benefits as of December 31, 2012 and 2011 and the related Statements of Changes in Net Assets Available for Benefits and Changes in Accumulated Plan Benefits for the years ended December 31, 2012 and 2011 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by PNC Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment

INDEPENDENT AUDITORS' REPORT, CONTINUED

assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2012 and 2011 and for the years ended December 31, 2012 and 2011, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

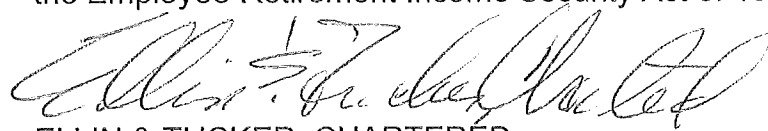
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Assets (Held at End of Year) and Reportable Transactions, which are the responsibility of Plan management, are presented for the purpose 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. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental 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.

A handwritten signature in cursive script, likely belonging to a representative of Ellin & Tucker, Chartered.

ELLIN & TUCKER, CHARTERED
Certified Public Accountants

Baltimore, Maryland
July 29, 2013

RIGGS, COUNSELLMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>INVESTMENTS, AT FAIR VALUE (Note 6):</u>		
Money Market Fund	\$ 542,065	\$ 1,348,705
Mutual Funds	-	7,682,091
Corporate Stocks	3,931,276	5,052,258
U.S. Government Securities	2,205,151	2,863,200
Corporate Bonds	12,721,306	1,755,292
Municipal Bonds	<u>29,563</u>	<u>267,127</u>
Total Investments	<u>19,429,361</u>	<u>18,968,673</u>
<u>RECEIVABLES:</u>		
Employer Contribution	420,000	-
Accrued Income Receivable	<u>176,635</u>	<u>72,269</u>
Total Receivables	<u>596,635</u>	<u>72,269</u>
Net Assets Available for Benefits	<u><u>\$ 20,025,996</u></u>	<u><u>\$ 19,040,942</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>ADDITIONS TO NET ASSETS:</u>		
Employer Contributions	\$ 420,000	\$ -
Dividends	110,792	125,360
Interest	444,555	165,141
Capital Distributions	63,369	308,544
Deferred Annuity Receipts	29,347	24,921
Net Appreciation in Fair Value of Investments	1,196,099	-
Miscellaneous Income	<u>16,288</u>	<u>8,212</u>
 Total Additions	 <u>2,280,450</u>	 <u>632,178</u>
 <u>DEDUCTIONS FROM NET ASSETS:</u>		
Net Depreciation in Fair Value of Investments	-	338,054
Benefits Paid Directly to Participants	1,189,384	847,319
Investment Expenses	<u>106,012</u>	<u>118,776</u>
 Total Deductions	 <u>1,295,396</u>	 <u>1,304,149</u>
 Net Increase (Decrease) in Net Assets Available for Benefits	 985,054	 (671,971)
 NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	 <u>19,040,942</u>	 <u>19,712,913</u>
 NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	 <u>\$ 20,025,996</u>	 <u>\$ 19,040,942</u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>ACTUARIAL PRESENT VALUE OF</u>		
<u>ACCUMULATED PLAN BENEFITS:</u>		
<u>Vested Benefits:</u>		
Participants Currently Receiving Payments	\$ 7,698,325	\$ 6,053,153
Other Participants	<u>13,454,379</u>	<u>9,464,632</u>
Total Vested Benefits	21,152,704	15,517,785
Non-Vested Benefits	<u>3,814</u>	<u>2,423</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 21,156,518</u></u>	<u><u>\$ 15,520,208</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - BEGINNING OF YEAR	<u>\$ 15,520,208</u>	<u>\$ 15,177,748</u>
<u>Increase During the Year Attributable to:</u>		
Increase Due to the Decrease in the Discount Period	1,195,215	1,180,327
Benefits Paid	(1,189,384)	(847,319)
Plan Amendments	1,449,410	-
Plan Assumption Changes	3,850,416	-
Actuarial Experience	301,306	-
Other, Including Benefits Accumulated	<u>29,347</u>	<u>9,452</u>
Net Increase	<u>5,636,310</u>	<u>342,460</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - END OF YEAR	<u><u>\$ 21,156,518</u></u>	<u><u>\$ 15,520,208</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following brief description of the Riggs, Counselman, Michaels and Downes, Inc. Defined Benefit Plan and Trust (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all employees of Riggs, Counselman, Michaels and Downes, Inc. and its subsidiaries, RCM&D Self-Insured Services Company, Inc. and PhillipsCox Insurance and Financial Services (collectively referred to as the Company), whose employment commenced prior to January 1, 2007. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2009, all benefit accruals under the Plan were suspended, at which time future credited service years were frozen, except for participants who were not fully vested in their accrued benefit. Once these participants become fully vested, their future credited service years will be frozen.

Vesting

A participant becomes 100% vested in his or her accrued benefit under the Plan as of the earlier of the date he or she reaches 65 years of age or the date the participant is credited with five years of vesting service, as defined in the Plan agreement.

Years of service completed after December 31, 2008 will be recognized by the Plan for vesting purposes if the participant remains continuously employed or if the participant is terminated and re-hired prior to incurring five consecutive 1-year breaks in service.

Years of service completed after December 31, 2008 will be recognized to satisfy the 10-year service requirement for an early retirement benefit.

Pension Benefits

A participant's accrued benefit shall be based on his/her years of credited service completed as of December 31, 2008 and his/her final earnings as of December 31, 2008. A participant's accrued benefit shall not be revised to reflect changes in his/her compensation or increase in his/her years of credited service after December 31, 2008.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to 1.5% of their final average earnings, less 0.635% of final earnings up to covered compensation, multiplied by their years of credited service not to exceed 35 years. A participant's final earnings mean a participant's highest average compensation in any 60 consecutive month period during the last 10 years of service before the earliest of: (a) a participant's normal retirement date, (b) the date a participant terminates employment or (c) December 31, 2008. Compensation earned after December 31, 2008 shall be excluded from the computation.

The Plan permits early retirement at ages 55 through 64 with 10 years of service. If employees terminate before rendering five years of service, they forfeit the right to receive benefits under the Plan.

The normal form of benefit payment is a life annuity. Married participants will automatically receive a qualified joint and survivor annuity unless they elect an optional form of payment as provided in the Plan.

The Plan was amended during 2012 to allow a lump sum payment to retirees whose vested benefit does not exceed \$150,000, and to provide 100% death benefit to any qualifying preretirement survivor annuity. These changes resulted in an increase to accumulated plan benefits of \$1,449,410.

Death Benefits

If a married participant dies prior to normal retirement date and the participant is vested, a death benefit is provided by a qualified pre-retirement survivor annuity. Married participants who die after normal retirement date receive death benefits pursuant to the qualified joint and survivor annuity or their benefit election at retirement.

An unmarried participant who dies prior to normal retirement date receives no death benefit. An unmarried participant who dies after normal retirement date receives no death benefit unless he/she has elected an optional form of payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Investment Valuation and Income Recognition

Investments are valued at fair value. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued as earned. Dividends are recorded on the ex-dividend date.

The Plan presents, in the Statements of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in the fair value of investments which consists of the realized gains and losses and the unrealized appreciation of those investments.

Accounting Standards Codification

All references in the financial statements to the Codification refer to the Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (GAAP) issued by the Financial Accounting Standards Board. The Codification is the single source of authoritative GAAP in the United States.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and additions and deductions recognized during the reporting period. Actual results could differ from those estimates.

Subsequent Events

The Plan has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through July 29, 2013, the date the financial statements were available to be issued.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

All administrative and operating expenses of the Plan, excluding any fees and charges relating to investment management which are included in the value of the respective fund, are paid by the Company and not charged against the employer's contributions. Such expenses are not shown in the accompanying statements.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated employees or their beneficiaries, b) beneficiaries of employees who have died, and c) present employees or their beneficiaries. Benefits under the Plan are based on the employee's highest average compensation in any 60 consecutive months during the last 10 years of service before the earlier of retirement, termination of employment or December 31, 2008. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits provided via annuity contracts excluded from the Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Boomershine Consulting Group, L.L.C. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2012 and 2011 under the Projected Unit Credit Method were a) life expectancy based on the IRS Tables [IRC Section 430(h)(3)(A)], b) an assumed average retirement age of 65, and c) an investment return of 6.0% as of December 31, 2012 decreased from 8.0% as of December 31, 2011. The decrease in the interest rate resulted in an increase to accumulated plan benefits of \$3,083,270. During 2012, the Plan also changed to updated IRS 2013 mortality rates and updated turnover rates resulting in an increase to accumulated plan benefits of \$767,146.

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

4. FUNDING POLICY

The funding policy of the Plan is to contribute an amount that meets the minimum contribution required by law plus any additional amounts the Company deems appropriate. The employees of the Company do not make contributions to the Plan.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

5. PLAN TERMINATION

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) as prescribed by ERISA and its related regulations.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Generally, the PBGC guarantees the payment of most vested normal age retirement benefits, early retirement benefits and certain survivors' pensions if a pension plan terminates and if there are insufficient funds to pay such benefits. However, the PBGC does not guarantee all types of benefits under all types of covered plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if benefits have been increased within the five years before a plan terminates, the whole amount of the plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefits that the PBGC guarantees, which is adjusted periodically.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

6. INVESTMENTS

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, PNC Bank, N.A., the Trustee of the Plan, has certified to the completeness and accuracy of all investments and investment activity reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2012 and 2011, Schedule of Assets (Held at End of Year), Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2012 and 2011, and accompanying Notes to Financial Statements.

Investments at fair value that represent 5% or more of the Plan's net assets are separately identified below:

	<u>2012</u>	<u>2011</u>
PNC Money Market	\$ -	\$ 1,348,704
WHG Largecap Value Fund	-	1,155,681
Eaton Vance Tax Managed Emerging Markets I	-	983,220
Eaton Vance Strategic Income Fund	-	2,648,593
US Treasury Notes 2.75%	2,056,792	-

Investment income consisted of the following:

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

	2012	2011
<u>Net Appreciation (Depreciation) in Fair Value of</u>		
<u>Investments of:</u>		
U.S. Government Securities, Corporate and		
Municipal Bonds	\$ 587,902	\$ 256,099
Mutual Funds	39,656	(762,241)
Corporate Stocks	568,541	168,088
	<u>\$ 1,196,099</u>	<u>\$ (338,054)</u>
Interest	\$ 444,555	\$ 165,141
Dividends	110,792	125,360

Valuation of Investments

Investments are recorded at fair value in accordance with the provisions of the Fair Value Measurements and Disclosures Topic of the Codification, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy which 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 the Codification are described below:

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

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

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

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

The following is a description of the valuation methodologies used for assets measured at fair value:

Money Market and Mutual Funds: Valued at the net asset value (NAV) of shares held by the Plan at year end. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market.

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

Corporate and Government Bonds: Valued based on yields currently available on comparable securities of issuers with similar credit ratings using inputs, such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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RIGGS, COUNSELLMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

	2012		
	Level 1	Level 2	Total
<u>Bonds:</u>			
Corporate	\$ -	\$ 12,721,306	\$ 12,721,306
Treasury	2,205,151	-	2,205,151
Municipal	-	29,563	29,563
Total Bonds	2,205,151	12,750,869	14,956,020
Mutual Funds	542,065	-	542,065
<u>Stocks:</u>			
Consumer Discretionary	608,059	-	608,059
Consumer Staples	294,790	-	294,790
Energy	428,797	-	428,797
Financial	895,062	37,561	932,624
Health Care	442,412	-	442,412
Industrials	476,428	-	476,428
Information Technology	620,854	-	620,854
Materials	59,380	-	59,380
Telecommunication Services	43,765	-	43,765
Utilities	24,168	-	24,167
Total Stocks	3,893,715	37,561	3,931,276
Total	\$ 6,640,931	\$ 12,788,430	\$ 19,429,361

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

	2011		
	Level 1	Level 2	Total
<u>Bonds:</u>			
Agency	\$ -	\$ 1,649,570	\$ 1,649,570
Corporate	-	1,335,055	1,335,055
Treasury	1,213,630	-	1,213,630
Mortgages	-	420,237	420,237
Municipal	-	267,127	267,127
Total Bonds	1,213,630	3,671,989	4,885,619
<u>Mutual Funds:</u>			
Commodity	455,577	-	455,577
Foreign	1,744,687	-	1,744,687
Large Blend	1,155,682	-	1,155,682
Emerging Markets	983,220	-	983,220
Fixed Income	3,342,925	-	3,342,925
Money Market	1,348,705	-	1,348,705
Total Mutual Funds	9,030,796	-	9,030,796
<u>Stocks:</u>			
Consumer Discretionary	836,042	-	836,042
Consumer Staples	386,140	14,478	400,618
Energy	606,038	-	606,038
Financial	1,031,938	23,988	1,055,926
Health Care	623,746	-	623,746
Industrials	492,666	-	492,666
Information Technology	629,232	-	629,232
Materials	146,890	-	146,890
Telecommunication Services	122,750	-	122,750
Utilities	138,350	-	138,350
Total Stocks	5,013,792	38,466	5,052,258
Total	\$ 15,258,218	\$ 3,710,455	\$ 18,968,673

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

7. TAX STATUS

The Plan received a letter from the Internal Revenue Service dated December 5, 2012, stating the Plan meets the qualification requirements of Section 401(a) of the Internal Revenue Code and, accordingly, is exempt from income taxes.

GAAP requires Plan management to evaluate uncertain tax positions for recognition in the financial statements. The Plan Administrator has concluded there were no uncertain tax positions taken as of December 31, 2012. The Plan is no longer subject to routine tax examinations for years prior to 2009.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, credit and overall volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the Statements 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

9. PARTY-IN-INTEREST TRANSACTIONS

The Plan pays investment management fees to parties-in-interest. The Plan paid approximately \$70,000 and \$59,000 to parties-in-interest for the years ended December 31, 2012 and 2011, respectively.

(See Independent Auditors' Report)

SUPPLEMENTARY INFORMATION

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Interest bearing cash

Description	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PNC MONEY MARKET FUND FUND #417 20-46-002-3833593	\$307,787.56 307,787.560	\$307,787.56 \$1.0000	1.59 %		\$307,787.56 \$1.00	0.06 %	\$153.91	\$7.14
PNC TREASURY MONEY MARKET FUND #431 20-46-002-4780646	105,309.69 105,309.690	105,309.69 1.0000	0.55 %		105,309.69 1.00	0.01 %	10.53	2.06
PNC TREASURY MONEY MARKET FUND #431 20-46-002-6780646	89,761.86 89,761.860	89,761.86 1.0000	0.47 %		89,761.86 1.00	0.02 %	8.98	1.55
PNC TREASURY MONEY MARKET FUND #431 20-46-002-6787763	39,205.67 39,205.670	39,205.67 1.0000	0.21 %		39,205.67 1.00	0.01 %	3.92	0.77
Total interest bearing cash	\$542,064.78	\$542,064.78	2.79 %		\$542,064.78	0.03 %	\$177.34	\$11.52

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

US government securities

Description [Cusip]	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
USA TREASURY NOTES 02.750% DUE 08/15/2042 RATING: AAA (912810QX9) 20-46-002-4780646	\$2,109,534.71 2,130,000	\$2,056,791.90 \$96.5630	10.59 %	- \$52,742.81	\$2,109,534.71 \$99.04	2.85 %	\$58,575.00	\$22,124.80
USA TREASURY NOTES 01.625% DUE 11/15/2022 RATING: AAA (912828TY6) 20-46-002-4780646	149,787.89 150,000	148,359.00 98.9060	0.77 %	- 1,428.89	149,787.89 99.86	1.65 %	2,437.50	316.47
Total US government securities	\$2,259,322.60	\$2,205,150.90	11.35 %	- \$54,171.70	\$2,259,322.60	2.77 %	\$61,012.50	\$22,441.27

Corporate debt

Description [Cusip]	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
AT&T INC SR UNSEC 05.550% DUE 08/15/2041 RATING: A2 (00206RBA9) 20-46-002-4780646	\$128,885.78 110,000	\$132,013.20 \$120.0120	0.68 %	\$3,127.42	\$128,885.78 \$117.17	4.63 %	\$6,105.00	\$2,306.33
ALABAMA POWER CO SR UNSEC 03.850% DUE 12/01/2042 RATING: A2 (010392FJ2) 20-46-002-4780646	84,898.35 85,000	83,749.65 98.5290	0.44 %	- 1,148.70	84,898.35 99.88	3.91 %	3,272.50	236.35

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description [Cusip]	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ALCOA INC SR UNSEC CALL 1/15/21 @ 100 05.400% DUE 04/15/2021 RATING: BAA3 [013817AV3] 20-46-002-4780646	15,354.73 15,000	15,612.15 104.0810	0.09 %	257.42	15,354.73 102.36	5.19 %	810.00	171.00
AMERICA MOVIL SAB DE CV ISIN US02364WBE49 SEDOL B6Z7568 04.375% DUE 07/16/2042 RATING: A2 [02364WBE4] 20-46-002-4780646	196,488.00 200,000	207,826.00 103.9130	1.07 %	11,338.00	196,488.00 98.24	4.22 %	8,750.00	4,010.42
AMERICAN INTL GROUP SR UNSEC 08.250% DUE 08/15/2018 RATING: BAA1 [026874BT3] 20-46-002-4780646	156,861.90 130,000	170,805.70 131.3890	0.88 %	13,943.80	156,861.90 120.66	6.28 %	10,725.00	4,051.67
AMERICAN WATER CAP CORP CALL 06/01/2042 @ 100.000 UNSC 04.300% DUE 12/01/2042 RATING: BAA2 [03040WAJ4] 20-46-002-4780646	34,936.30 35,000	36,348.55 103.8530	0.19 %	1,412.25	34,936.30 99.82	4.15 %	1,505.00	58.53
AMGEN INC SR UNSEC CALL 11/15/42 @ 100 05.375% DUE 05/15/2043 RATING: BAA1 [031162BP4] 20-46-002-4780646	160,224.24 150,000	176,854.50 117.9030	0.92 %	16,630.26	160,224.24 106.82	4.56 %	8,062.50	1,030.21

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
APACHE CORP SR UNSEC CALL 7/15/43 @ 100 04.250% DUE 01/15/2044 RATING: A3 (037411BC8) 20-46-002-4780646	293,470.10 290,000	296,287.20 102.1680	1.53 %	2,817.10	293,470.10 101.20	4.16 %	12,325.00	958.61
BB&T CORPORATION SER MTN CALL 2/22/22 @ 100 03.950% DUE 03/22/2022 RATING: A3 (05531GAA9) 20-46-002-4780646	104,635.00 100,000	107,989.00 107.9890	0.56 %	3,354.00	104,635.00 104.64	3.66 %	3,950.00	1,086.25
BANK OF AMERICA CORP SR UNSEC 03.875% DUE 03/22/2017 RATING: BAA2 (06051GEQ8) 20-46-002-4780646	92,092.55 85,000	92,184.20 108.4520	0.48 %	91.65	92,092.55 108.34	3.58 %	3,293.75	905.78
BARRICK GOLD CORP SEDOL B8L1XS6 ISIN US067901AH18 05.250% DUE 04/01/2042 RATING: BAA1 (067901AH1) 20-46-002-4780646	62,583.40 55,000	60,486.25 109.9750	0.32 %	- 2,097.15	62,583.40 113.79	4.78 %	2,887.50	721.87
BARRICK NA FINANCE LLC COMP GUARNT 04.400% DUE 05/30/2021 RATING: BAA1 (06849RAF9) 20-46-002-4780646	146,916.20 135,000	148,046.40 109.6640	0.77 %	1,130.20	146,916.20 108.83	4.02 %	5,940.00	511.50

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
BURLINGTN NORTH SANTA FE SR UNSECD CALL 03/01/42 @ 100 04.375% DUE 09/01/2042 RATING: A3 (12189LAK7)	153,197.95 145,000	152,400.80 105.1040	0.79 %	- 797.15	153,197.95 105.65	4.17 %	6,343.75	2,255.56
20-46-002-4780646 CBS CORP COM GTD CALL 1/1/42 @ 100 04.850% DUE 07/01/2042 RATING: BAA2 (124857AJ2)	189,751.00 190,000	197,750.10 104.0790	1.02 %	7,999.10	189,751.00 99.87	4.66 %	9,215.00	4,889.07
20-46-002-4780646 CF INDUSTRIES INC SR UNSEC 06.875% DUE 05/01/2018 RATING: BAA3 (12527GAA1)	89,250.00 75,000	91,620.75 122.1610	0.48 %	2,370.75	89,250.00 119.00	5.63 %	5,156.25	859.37
20-46-002-4780646 CABOT CORP SR UNSEC 03.700% DUE 07/15/2022 RATING: BAA2 (127055AH4)	96,626.65 95,000	96,327.15 101.3970	0.50 %	- 299.50	96,626.65 101.71	3.65 %	3,515.00	1,650.10
20-46-002-4780646 PROGRESS ENERGY CAROLINA 1ST MTG CALL 11/15/41 @ 100 04.100% DUE 05/15/2042 RATING: A1 (144141DB1)	203,541.85 195,000	199,570.80 102.3440	1.03 %	- 3,971.05	203,541.85 104.38	4.01 %	7,995.00	1,021.58
20-46-002-4780646								

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
CELGENE CORP SR UNSEC 05.700% DUE 10/15/2040 RATING: BAA2 (151020AF1) 20-46-002-4780646	194,067.60 170,000	196,089.90 115.3470	1.01 %	2,022.30	194,067.60 114.16	4.95 %	9,690.00	2,045.67
CENTERPOINT ENER HOUSTON GENL REF MORT CALL 2/1/42 @100 03.550% DUE 08/01/2042 RATING: A3 (15189XAM0) 20-46-002-4780646	209,462.40 210,000	199,857.00 95.1700	1.03 %	- 9,605.40	209,462.40 99.74	3.74 %	7,455.00	2,919.87
CHEVRON CORP SR UNSEC CALL 9/5/22 @ 100 02.355% DUE 12/05/2022 RATING: AA1 (166764AB6) 20-46-002-4780646	50,000.00 50,000	50,082.00 100.1640	0.26 %	82.00	50,000.00 100.00	2.36 %	1,177.50	85.04
CHUBB CORP SUB NTS CALL 4/15/17 @ 100 VAR% DUE 03/29/2067 RATING: A3 (171232AP6) 20-46-002-4780646	86,487.50 85,000	92,650.00 109.0000	0.48 %	6,162.50	86,487.50 101.75	5.84 %	5,403.88	1,140.82
CORN PRODS INTL INC SR UNSEC 06.625% DUE 04/15/2037 RATING: BAA2 (219023AC2) 20-46-002-4780646	161,803.20 130,000	160,050.80 123.1160	0.83 %	- 1,752.40	161,803.20 124.46	5.39 %	8,612.50	1,818.19

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
CORNING INC NTS 04.750% DUE 03/15/2042 RATING: A3 (219350AW5) 20-46-002-4780646	144,249.00 140,000	147,432.60 105.3090	0.76 %	3,183.60	144,249.00 103.04	4.52 %	6,650.00	1,958.06
DELMAR VA PWR & LIGHT CO 1ST MTG CALL 12/1/41 @ 100 04.000% DUE 06/01/2042 RATING: A3 (247109BR1) 20-46-002-4780646	176,806.50 170,000	176,786.40 103.9920	0.91 %	- 20.10	176,806.50 104.00	3.85 %	6,800.00	566.67
DEVON ENERGY CORPORATION SR UNSEC CALL 11/15/41 @ 100 04.750% DUE 05/15/2042 RATING: BAA1 (25179MAN3) 20-46-002-4780646	194,567.40 180,000	192,565.80 106.9810	1.00 %	- 2,001.60	194,567.40 108.09	4.45 %	8,550.00	1,092.50
DIRECTV HOLDINGS/FING SER WI COM GTD 05.150% DUE 03/15/2042 RATING: BAA2 (25459HBG9) 20-46-002-4780646	193,149.35 195,000	197,228.85 101.1430	1.02 %	4,079.50	193,149.35 99.05	5.10 %	10,042.50	2,956.96
DOMTAR CORP COM GTD 04.400% DUE 04/01/2022 RATING: BAA3 (257559AH7) 20-46-002-4780646	20,009.29 20,000	20,228.00 101.1400	0.11 %	218.71	20,009.29 100.05	4.36 %	880.00	220.00

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
DOW CHEMICAL CO/THE SR UNSEC CALL 05/15/42 @100 04.375% DUE 11/15/2042 RATING: BAA2 (260543CG6) 20-46-002-4780646	171,518.00 175,000	173,864.25 99.3510	0.90 %	2,346.25	171,518.00 98.01	4.41 %	7,656.25	999.57
DUKE ENERGY CAROLINAS 1ST MTG CALL 03/30/42 @100 04.000% DUE 09/30/2042 RATING: A1 (26442CAN4) 20-46-002-4780646	34,721.40 35,000	35,277.90 100.7940	0.19 %	556.50	34,721.40 99.20	3.97 %	1,400.00	388.89
EBAY INC SR UNSEC 04.000% DUE 07/15/2042 RATING: A2 (278642AF0) 20-46-002-4780646	219,207.90 220,000	214,262.40 97.3920	1.11 %	- 4,945.50	219,207.90 99.64	4.11 %	8,800.00	3,837.78
ENERGIZER HOLDINGS INC COMP GUARNT 04.700% DUE 05/24/2022 RATING: BAA3 (29266RAC2) 20-46-002-4780646	91,358.00 85,000	91,019.70 107.0820	0.47 %	- 338.30	91,358.00 107.48	4.39 %	3,995.00	410.60
ENTERPRISE PRODUCT OPER COM GTD 05.950% DUE 02/01/2041 RATING: BAA2 (29379VAT0) 20-46-002-4780646	259,530.80 215,000	259,563.05 120.7270	1.34 %	32.25	259,530.80 120.71	4.93 %	12,792.50	5,330.21

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ESTEE LAUNDER CO INC SR UNSECD 03.700% DUE 08/15/2042 RATING: A2 (29736RAF7) 20-46-002-4780646	199,134.00 200,000	193,892.00 96.9460	1.00 %	- 5,242.00	199,134.00 99.57	3.82 %	7,400.00	3,062.78
FPL GROUP CAPITAL INC JR SUB CALL 10/01/16 @ 100 VAR % DUE 10/01/2066 RATING: BAA2 (302570AW6) 20-46-002-4780646	87,975.00 85,000	90,737.50 106.7500	0.47 %	2,762.50	87,975.00 103.50	5.94 %	5,382.71	1,345.68
FLORIDA POWER & LIGHT 1ST MORTGAGE CALL 08/02/41 @100 04.125% DUE 02/01/2042 RATING: AA3 (341081FF9) 20-46-002-4780646	210,366.00 200,000	209,064.00 104.5320	1.08 %	- 1,302.00	210,366.00 105.18	3.95 %	8,250.00	3,437.50
GENERAL ELEC CAP CORP SR NOTES 05.875% DUE 01/14/2038 RATING: A1 (36962G3P7) 20-46-002-4780646	96,084.09 85,000	102,531.25 120.6250	0.53 %	6,447.16	96,084.09 113.04	4.88 %	4,993.75	2,316.55
GENERAL ELEC CAP CORP JR SUB CALL 12/15/22 @100 SER B VAR % DUE 12/15/2049 RATING: BAA1 (369622SP1) 20-46-002-4780646	102,625.00 100,000	108,898.00 108.8980	0.57 %	6,273.00	102,625.00 102.63	4.39 %	4,778.50	212.38

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
GEORGIA-PACIFIC CORP SR NTS SERIES 144A 08.000% DUE 01/15/2024 RATING: BAA2 (373298CF3) 20-46-002-4780646	186,242.50 140,000	195,742.40 139.8160	1.01 %	9,499.90	186,242.50 133.03	5.73 %	11,200.00	5,164.44
HSBC HOLDING PLC ISIN US404280AN99 SEDOL B4V8431 04.000% DUE 03/30/2022 RATING: AA3 (404280AN9) 20-46-002-4780646	193,997.40 190,000	208,025.30 109.4870	1.08 %	14,027.90	193,997.40 102.10	3.66 %	7,600.00	1,921.11
INTEL CORP SR UNSEC 04.800% DUE 10/01/2041 RATING: A1 (458140AK6) 20-46-002-4780646	174,210.15 155,000	170,594.55 110.0610	0.88 %	- 3,615.60	174,210.15 112.39	4.37 %	7,440.00	1,860.00
INTERL CORP SR UNSECD 04.250% DUE 12/15/2042 RATING: A1 (458140AP5) 20-46-002-4780646	39,898.80 40,000	40,106.80 100.2670	0.21 %	208.00	39,898.80 99.75	4.24 %	1,700.00	94.44
INTL PAPER CO SR UNSEC CALL 05/15/41 @100 06.000% DUE 11/15/2041 RATING: BAA3 (460146CH4) 20-46-002-4780646	182,176.75 165,000	195,381.45 118.4130	1.01 %	13,204.70	182,176.75 110.41	5.07 %	9,900.00	1,265.00

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
INTERPUBLIC GROUP COS SR UNSECD 03.750% DUE 02/15/2023 RATING: BAA3 (460690BK5) 20-46-002-4780646	14,718.30 15,000	15,040.05 100.2670	0.08 %	321.75	14,718.30 98.12	3.75 %	562.50	82.81
KINDER MORGAN ENER PART SR UNSECD CALL 02/15/42 @ 100 05.000% DUE 08/15/2042 RATING: BAA2 (494550BN5) 20-46-002-4780646	198,674.20 200,000	211,956.00 105.9780	1.10 %	13,281.80	198,674.20 99.34	4.72 %	10,000.00	3,833.33
PHILIPS ELECTRONICS NV ISIN US500472AE51 SEDOL B6XB078 05.000% DUE 03/15/2042 RATING: A3 (500472AE5) 20-46-002-4780646	48,400.41 45,000	51,403.05 114.2290	0.27 %	3,002.64	48,400.40 107.56	4.38 %	2,250.00	662.50
KROGER CO/THE SR UNSEC CALL 10/15/41 @ 100 05.000% DUE 04/15/2042 RATING: BAA2 (501044CR0) 20-46-002-4780646	171,056.15 170,000	181,514.10 106.7730	0.94 %	10,457.95	171,056.15 100.62	4.69 %	8,500.00	1,794.44
LOWES COMPANIES INC SR UNSEC CALL 10/15/41 @ 100 04.650% DUE 04/15/2042 RATING: A3 (548661CX3) 20-46-002-4780646	167,229.80 160,000	178,144.00 111.3400	0.92 %	10,914.20	167,229.80 104.52	4.18 %	7,440.00	1,570.67

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
MACK-CALI REALTY LP SR UNSEC CALL 1/18/22 @ 100 04.500% DUE 04/18/2022 RATING: BAA2 (55448QAQ9) 20-46-002-4780646	162,128.55 155,000	165,313.70 106.6540	0.86 %	3,185.15	162,128.55 104.60	4.22 %	6,975.00	1,472.50
MACYS RETAIL HLDGS INC CO GUARNT 05.125% DUE 01/15/2042 RATING: BAA3 (55616XAG2) 20-46-002-4780646	136,656.00 130,000	140,478.00 108.0600	0.73 %	3,822.00	136,656.00 105.12	4.75 %	6,662.50	3,072.15
MATTEL INC SR UNSEC 05.450% DUE 11/01/2041 RATING: BAA1 (577081AW2) 20-46-002-4780646	137,473.75 125,000	141,203.75 112.9630	0.73 %	3,730.00	137,473.75 109.98	4.83 %	6,812.50	1,135.42
METLIFE INC SR UNSECD 03.048% DUE 06/15/2023 RATING: A3 (59156RBF4) 20-46-002-4780646	170,936.36 170,000	173,411.90 102.0070	0.90 %	2,475.54	170,936.36 100.55	2.99 %	5,181.60	230.29
MICROSOFT CORP SR UNSECD 03.500% DUE 11/15/2042 RATING: AAA (594918AR5) 20-46-002-4780646	192,851.10 195,000	188,526.00 96.6800	0.98 %	- 4,325.10	192,851.10 98.90	3.63 %	6,825.00	1,023.75

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
MOLSON COORS BREW COM GTD 05.000% DUE 05/01/2042 RATING: BAA2 (60871RAD2) 20-46-002-4780646	190,836.45 180,000	201,718.80 112.0660	1.04 %	10,882.35	190,836.45 106.02	4.47 %	9,000.00	1,500.00
NATL RETAIL PROPERTIES SR UNSEC CALL 07/15/22 @ 100 03.800% DUE 10/15/2022 RATING: BAA2 (637417AE6) 20-46-002-4780646	64,002.25 65,000	66,004.90 101.5460	0.34 %	2,002.65	64,002.25 98.47	3.75 %	2,470.00	939.97
NBCUNIVERSAL MEDIA LLC WI SR UNSEC 05.950% DUE 04/01/2041 RATING: BAA2 (63946BAG5) 20-46-002-4780646	202,166.22 170,000	208,425.10 122.6030	1.08 %	6,258.88	202,166.22 118.92	4.86 %	10,115.00	2,528.75
NETAPP INC SR UNSEC CALL 09/15/22 @ 100 03.250% DUE 12/15/2022 RATING: BAA1 (64110DAD6) 20-46-002-4780646	19,841.20 20,000	19,688.40 98.4420	0.11 %	- 152.80	19,841.20 99.21	3.31 %	650.00	34.31
NISOURCE FINANCE CORP SR UNSEC CALL 6/1/41 @ 100 05.800% DUE 02/01/2042 RATING: BAA3 (65473QAZ6) 20-46-002-4780646	166,218.20 145,000	165,095.55 113.8590	0.85 %	- 1,122.65	166,218.20 114.63	5.10 %	8,410.00	3,504.17

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PNC FINANCIAL SERVICES NOTES CALL 05/21/2013 @100 VAR % DUE 12/31/2049 RATING: BAA3 (693475AJ4) 20-46-002-4780646	88,825.00 85,000	86,487.50 101.7500	0.45 %	- 2,337.50	88,825.00 104.50	8.05 %	6,955.30	772.81
PEPSICO INC SR UNSEC 04.875% DUE 11/01/2040 RATING: AA3 (713448BS6) 20-46-002-4780646	211,949.55 185,000	216,359.35 116.9510	1.12 %	4,409.80	211,949.55 114.57	4.17 %	9,018.75	1,503.12
PETROBRAS INTL FIN CO SEDOL B3VWQ63 ISIN US71645WAS08 06.750% DUE 01/27/2041 RATING: A3 (71645WAS0) 20-46-002-4780646	128,755.65 105,000	133,044.45 126.7090	0.69 %	4,288.80	128,755.65 122.62	5.33 %	7,087.50	3,031.88
PLAINS ALL AMER PIPELINE SR UNSEC CALL 12/1/41 @100 05.150% DUE 06/01/2042 RATING: BAA2 (72650RBA9) 20-46-002-4780646	77,855.25 75,000	84,494.25 112.6590	0.44 %	6,639.00	77,855.25 103.81	4.58 %	3,862.50	321.87
PRECISION CASTPARTS CORP CALL 07/15/2042 @ 100.000 UNSC 03.900% DUE 01/15/2043 RATING: A2 (740189AH8) 20-46-002-4780646	49,691.50 50,000	51,294.50 102.5890	0.27 %	1,603.00	49,691.50 99.38	3.81 %	1,950.00	59.58

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PRINCIPAL FINANCIAL GROU CO GUARNT 04.625% DUE 09/15/2042 RATING: A3 (74251VAF9) 20-46-002-4780646	49,911.00 50,000	50,817.50 101.6350	0.27 %	906.50	49,911.00 99.82	4.56 %	2,312.50	713.02
PRINCIPAL FINANCIAL GROU CO GUARNT 04.350% DUE 05/15/2043 RATING: A3 (74251VAJ1) 20-46-002-4780646	74,811.75 75,000	74,695.50 99.5940	0.39 %	- 116.25	74,811.75 99.75	4.37 %	3,262.50	407.81
PRUDENTIAL FINL INC SR UNSEC 05.625% DUE 05/12/2041 RATING: BAA2 (74432QBS3) 20-46-002-4780646	193,899.35 185,000	210,885.20 113.9920	1.09 %	16,985.85	193,899.35 104.81	4.94 %	10,406.25	1,416.41
QUEST DIAGNOSTICS INC COM GTD 05.750% DUE 01/30/2040 RATING: BAA2 (74834LAQ3) 20-46-002-4780646	135,310.80 120,000	137,488.80 114.5740	0.71 %	2,178.00	135,310.80 112.76	5.02 %	6,900.00	2,894.17
REYNOLDS AMERICAN INC CO GUARNT 04.750% DUE 11/01/2042 RATING: BAA2 (761713AW6) 20-46-002-4780646	113,963.85 115,000	116,021.20 100.8880	0.60 %	2,057.35	113,963.85 99.10	4.71 %	5,462.50	925.59

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
RIO TINTO FIN USA PLC ISIN US76720AAF30 SEDOL B7643G1 02.875% DUE 08/21/2022 RATING: A3 (76720AAF3) 20-46-002-4780646	Quantity 75,716.25 75,000	75,495.75 100.6610	0.39 %	- 220.50	75,716.25 100.96	2.86 %	2,156.25	778.65
SOUTH CAROLINA ELEC & GAS 1ST MTG CALL 8/1/40 @100 05.450% DUE 02/01/2041 RATING: A3 (837004CE8) 20-46-002-4780646	205,944.80 170,000	208,255.10 122.5030	1.08 %	2,310.30	205,944.80 121.14	4.45 %	9,265.00	3,860.42
SOUTHERN COPPER CORP SR UNSEC 05.250% DUE 11/08/2042 RATING: BAA2 (84265VAG0) 20-46-002-4780646	49,103.50 50,000	50,041.50 100.0830	0.26 %	938.00	49,103.50 98.21	5.25 %	2,625.00	386.46
STATOIL ASA ISIN US85771PAG72 SEDOL B92RSNO 02.450% DUE 01/17/2023 RATING: AA2 (85771PAG7) 20-46-002-4780646	34,886.60 35,000	34,918.10 99.7660	0.18 %	31.50	34,886.60 99.68	2.46 %	857.50	95.28
TALISMAN ENERGY SEDOL B5MJ2X6 ISIN US87425EAN31 05.500% DUE 05/15/2042 RATING: BAA2 (87425EAN3) 20-46-002-4780646	173,981.40 170,000	187,365.50 110.2150	0.97 %	13,384.10	173,981.40 102.34	5.00 %	9,350.00	1,194.72

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
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Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
TARGET CORP SR UNSEC 04.000% DUE 07/01/2042 RATING: A2 (87612EBA3) 20-46-002-4780646	182,217.27 180,000	184,928.40 102.7380	0.96 %	2,711.13	182,217.27 101.23	3.90 %	7,200.00	3,700.00
TECK RESOURCES LIMITED ISIN US878742AZ84 SEDOL B899393 05.400% DUE 02/01/2043 RATING: BAA2 (878742AZ8) 20-46-002-4780646	134,881.20 135,000	142,827.30 105.7980	0.74 %	7,946.10	134,881.20 99.91	5.11 %	7,290.00	2,895.75
TIME WARNER INC COM GTD 04.900% DUE 06/15/2042 RATING: BAA2 (887317AP0) 20-46-002-4780646	121,280.96 120,000	128,730.00 107.2750	0.67 %	7,449.04	121,280.96 101.07	4.57 %	5,880.00	261.33
TIME WARNER CABLE INC CALL 03/15/42 @ 100 CO GUARNT 04.500% DUE 09/15/2042 RATING: BAA2 (88732JBD9) 20-46-002-4780646	104,410.95 105,000	102,401.25 97.5250	0.53 %	- 2,009.70	104,410.95 99.44	4.62 %	4,725.00	1,850.63
TRANS-CANADA PIPELINES CALL 5/15/17 @ 100 SEDOL B1WSX43 06.350% DUE 05/15/2067 RATING: BAA1 (89352HAC3) 20-46-002-4780646	133,737.50 130,000	139,344.40 107.1880	0.72 %	5,606.90	133,737.50 102.88	5.88 %	8,187.66	1,046.20

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
TRANSOCEAN INC SEDOL B8J6KF9 ISIN US893830BC25 03.800% DUE 10/15/2022 RATING: BAA3 (893830BC2) 20-46-002-4780646	150,102.75 150,000	153,739.50 102.4930	0.80 %	3,636.75	150,102.75 100.07	3.71 %	5,700.00	1,710.00
UDR INC CALL 10/10/21 @100 CO GUARNT 04.625% DUE 01/10/2022 RATING: BAA2 (90265EAG5) 20-46-002-4780646	127,255.20 120,000	131,967.60 109.9730	0.68 %	4,712.40	127,255.20 106.05	4.21 %	5,550.00	2,636.25
UNITED TECHNOLOGIES CORP SR UNSEC 04.500% DUE 06/01/2042 RATING: A2 (913017BT5) 20-46-002-4780646	179,433.47 170,000	188,897.20 111.1160	0.98 %	9,463.73	179,433.47 105.55	4.05 %	7,650.00	637.50
UNITEDHEALTH GROUP INC SR UNSEC CALL 04/15/42 @100 03.950% DUE 10/15/2042 RATING: A3 (91324PCA8) 20-46-002-4780646	117,276.00 120,000	119,494.80 99.5790	0.62 %	2,218.80	117,276.00 97.73	3.97 %	4,740.00	908.50
VALE OVERSEAS LIMITED ISIN US919111TAM53 CO GUARNT 04.375% DUE 01/11/2022 RATING: BAA2 (919111TAM5) 20-46-002-4780646	145,331.20 145,000	154,788.95 106.7510	0.80 %	9,457.75	145,331.20 100.23	4.10 %	6,343.75	2,995.66

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
VIRGINIA SECURED FIN SR SEC CALL 1/15/14 @ 103.25 06.500% DUE 01/15/2018 RATING: BAA3 (92769XAC9) 20-46-002-4780646	141,700.00 130,000	139,912.50 107.6250	0.73 %	- 1,787.50	141,700.00 109.00	6.04 %	8,450.00	375.56
WPS RESOURCES CORP BNDS CALL 12/01/16 @ 100 VAR % DUE 12/01/2066 RATING: BAA2 (92931BAC0) 20-46-002-4780646	116,050.00 110,000	115,362.50 104.8750	0.60 %	- 687.50	116,050.00 105.50	5.82 %	6,702.63	558.55
WAL-MART STORES INC SR UNSEC 04.875% DUE 07/08/2040 RATING: AA2 (931142CV3) 20-46-002-4780646	183,837.80 160,000	189,073.60 118.1710	0.98 %	5,235.80	183,837.80 114.90	4.13 %	7,800.00	3,748.33
WAL GREEN CO SR UNSECD 04.400% DUE 09/15/2042 RATING: BAA1 (931422AK5) 20-46-002-4780646	159,700.40 160,000	162,822.40 101.7640	0.84 %	3,122.00	159,700.40 99.81	4.33 %	7,040.00	2,112.00
WEATHERFORD INTL LTD ISIN US94707VAD29 SEDOL B6XR2G9 05.950% DUE 04/15/2042 RATING: BAA2 (94707VAD2) 20-46-002-4780646	217,314.75 205,000	222,496.75 108.5350	1.15 %	5,182.00	217,314.75 106.01	5.49 %	12,197.50	2,575.03

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
WELLPOINT INC SR UNSECD 04.650% DUE 01/15/2043 RATING: BAA2 (94973VBB2) 20-46-002-4780646	175,349.50 175,000	182,371.00 104.2120	0.94 %	7,021.50	175,349.50 100.20	4.47 %	8,137.50	2,509.06
WELLS FARGO & COMPANY SR NOTES 03.500% DUE 03/08/2022 RATING: A2 (94974BFC9) 20-46-002-4780646	132,085.20 130,000	138,664.50 106.6650	0.72 %	6,579.30	132,085.20 101.60	3.29 %	4,550.00	1,428.19
WISCONSIN ENERGY CORP JR SUB CALL 5/15/17 @ 100 VAR% DUE 05/15/2067 RATING: BAA1 (976657AH9) 20-46-002-4780646	125,400.00 120,000	129,150.00 107.6250	0.67 %	3,750.00	125,400.00 104.50	5.76 %	7,438.80	950.51
XEROX CORPORATION SR UNSEC 05.625% DUE 12/15/2019 RATING: BAA2 (984121CA9) 20-46-002-4780646	22,492.40 20,000	22,345.20 111.7260	0.12 %	- 147.20	22,492.40 112.46	5.04 %	1,125.00	50.00
ZIMMER HOLDINGS INC SR UNSEC 05.750% DUE 11/30/2039 RATING: BAA1 (98956PAB8) 20-46-002-4780646	160,030.00 130,000	158,596.10 121.9970	0.82 %	- 1,433.90	160,030.00 123.10	4.72 %	7,475.00	643.68
Total corporate debt	\$12,427,043.77	\$12,721,305.75	65.48 %	\$294,261.98	\$12,427,043.76	4.53 %	\$575,909.83	\$148,514.49

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - preferred

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PUBLIC STORAGE (***)	\$18,940.34	\$17,974.95	0.10 %	- \$965.39	\$17,871.86	6.36 %	\$1,143.14	
PFD REIST 20-46-002-3607324	665	\$27.0300			\$26.87			
PUBLIC STORAGE (***)	18,766.37	19,586.35	0.11 %	819.98	18,766.37	5.65 %	1,104.78	
PFD 05.900% DUE 12/31/49 CALL 01/12/2017 @ 25 20-46-002-3607324	749	26.1500			25.06			
Total corporate stock - preferred	\$37,706.71	\$37,561.30	0.19 %	- \$145.41	\$36,638.23	5.99 %	\$2,247.92	

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ACCENTURE PLC CLASS A (ACN)	\$22,320.16	\$27,398.00	0.15 %	\$5,077.84	\$22,320.16	2.44 %	\$667.44	
ISIN IE00B4BNMY34 SEDOL B4BNMY3 20-46-002-3607324	412	\$66.5000			\$54.18			
ACCENTURE PLC CLASS A (ACN)	60,032.83	71,022.00	0.37 %	10,989.17	60,032.83	2.44 %	1,730.16	
ISIN IE00B4BNMY34 SEDOL B4BNMY3 20-46-002-6787763	1,068	66.5000			56.21			
ONEBEACON INSURANCE GROUP LT (OB)	15,337.98	13,955.60	0.08 %	- 1,382.38	13,502.68	6.05 %	843.36	
SEDOL B1GN3G6 ISIN BMG677421098 20-46-002-3607324	1,004	13.9000			13.45			
RENAISSANCE HOLDINGS LTD (RNR)	27,591.27	30,147.46	0.16 %	2,556.19	26,017.21	1.33 %	400.68	
ISIN BMG749661033 SEDOL 2728429 20-46-002-6787763	371	81.2600			70.13			
AARON'S INC (AAN)	49,910.67	51,299.92	0.27 %	1,389.25	40,151.57	0.25 %	123.35	
CLASS A 20-46-002-6787763	1,814	28.2800			22.13			

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ABBOTT LABORATORIES INC (ABT)	21,309.80	23,318.00	0.13 %	2,008.20	19,834.12	0.86 %	199.36	
20-46-002-3607324	356	65.5000			55.71			
ADVANCED AUTO PARTS WI (AAP)	4,732.63	5,136.85	0.03 %	404.22	4,732.63	0.34 %	17.04	4.26
20-46-002-6787763	71	72.3500			66.66			
ALTRIA GROUP INC (MO)	39,074.40	41,532.24	0.22 %	2,457.84	34,116.77	5.60 %	2,324.96	581.24
20-46-002-3607324	1,321	31.4400			25.83			
AMERICAN EXPRESS CO (AXP)	30,754.84	37,476.96	0.20 %	6,722.12	24,930.35	1.40 %	521.60	
20-46-002-6787763	652	57.4800			38.24			
APPLE INC (AAPL)	54,973.98	59,071.09	0.31 %	4,097.11	54,973.98	2.00 %	1,176.60	
20-46-002-6787763	111	532.1720			495.26			
AUTOMATIC DATA PROCESSING INC (ADP)	26,514.18	27,838.77	0.15 %	1,324.59	22,639.46	3.06 %	850.86	212.72
20-46-002-3607324	489	56.9300			46.30			
BANK OF AMERICA CORP (BAC)	20,409.90	29,408.13	0.16 %	8,998.23	20,409.90	0.35 %	101.32	
20-46-002-6787763	2,533	11.6100			8.06			
BERKSHIRE HATHAWAY INC (BRKB)	99,800.40	117,327.60	0.61 %	17,527.20	71,866.60			
CLASS B	1,308	89.7000			54.94			
20-46-002-6787763								
CME GROUP INC (CME)	65,456.80	66,631.05	0.35 %	1,174.25	66,820.36	3.56 %	2,367.00	
A DERIVATIVES EXCHANGE	1,315	50.6700			50.81			
20-46-002-6787763								
CANADIAN NATL RAILWAY CO (CNI)	102,172.75	115,491.69	0.60 %	13,318.94	26,347.84	1.66 %	1,916.19	
SEDOL 2210959	1,269	91.0100			20.76			
ISIN CA1363751027								
20-46-002-6787763								
CP RAILWAY LIMITED - W/I (CP)	34,279.57	48,066.26	0.25 %	13,786.69	34,279.57	1.39 %	666.93	166.73
20-46-002-6787763	473	101.6200			72.47			
CARMAX INC (KMX)	54,060.33	67,534.46	0.35 %	13,474.13	34,535.93			
20-46-002-6787763	1,799	37.5400			19.20			
CENTURYLINK INC (CTL)	24,757.50	26,053.92	0.14 %	1,296.42	27,066.45	7.42 %	1,931.40	
20-46-002-3607324	666	39.1200			40.64			
CINCINNATI FINANCIAL CORP (CINF)	18,824.28	24,200.88	0.13 %	5,376.60	18,710.25	4.17 %	1,007.34	251.84
20-46-002-3607324	618	39.1600			30.28			

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
COACH INC (COH)	12,977.24	13,044.85	0.07 %	67.61	12,977.24	2.17 %	282.00	
20-46-002-3607324	235	55.5100			55.22			
COCA COLA CO (KO)	21,235.90	22,003.75	0.12 %	767.85	18,935.36	2.82 %	619.14	
20-46-002-3607324	607	36.2500			31.19			
CONSOLIDATED EDISON INC (ED)	10,793.22	9,663.96	0.05 %	- 1,129.26	8,780.04	4.36 %	421.08	
20-46-002-3607324	174	55.5400			50.46			
CROWN CASTLE INTL CORP (CCI)	36,573.36	56,789.92	0.30 %	20,216.56	33,096.91			
20-46-002-6787763	787	72.1600			42.05			
DISNEY WALT CO (DIS)	74,100.00	98,385.04	0.51 %	24,285.04	55,424.85	1.51 %	1,482.00	
20-46-002-6787763	1,976	49.7900			28.05			
DOMINION RESOURCES INC VA (D)	14,862.40	14,504.00	0.08 %	- 358.40	12,335.26	4.08 %	590.80	
20-46-002-3607324	280	51.8000			44.05			
DUPONT E I DE NEMOURS & CO (DD)	18,873.69	18,440.98	0.10 %	- 432.71	19,774.05	3.83 %	705.20	
20-46-002-3607324	410	44.9780			48.23			
ERIE INDEMNITY CO (ERIE)	24,119.33	22,081.18	0.12 %	- 2,038.15	19,698.78	3.43 %	756.03	
CL A	319	69.2200			61.75			
20-46-002-3607324								
EXPRESS SCRIPTS HLDG CO (ESRX)	78,302.13	90,558.00	0.47 %	12,255.87	87,316.98			
20-46-002-6787763	1,677	54.0000			52.07			
FRANKLIN RESOURCES INC (BEN)	51,392.10	67,249.50	0.35 %	15,857.40	47,858.42	0.93 %	620.60	
20-46-002-6787763	535	125.7000			89.45			
GAMESTOP CORP CL A (GME)	18,159.83	19,244.03	0.10 %	1,084.20	18,159.83	3.99 %	767.00	
20-46-002-3607324	767	25.0900			23.68			
GENERAL MOTORS CO (GM)	28,010.96	40,044.87	0.21 %	12,033.91	45,490.97			
20-46-002-6787763	1,389	28.8300			32.75			
GOOGLE INC-CL A (GOOG)	138,222.60	151,379.32	0.78 %	13,156.72	85,243.27			
20-46-002-6787763	214	707.3800			398.33			
HEALTH CARE SERVICES GROUP INC (HCSG)	15,531.82	20,395.94	0.11 %	4,864.12	14,166.31	2.85 %	579.48	
20-46-002-3607324	878	23.2300			16.13			
INTERNATIONAL BUSINESS MACHS (IBM)	36,592.12	38,118.45	0.20 %	1,526.33	25,476.81	1.78 %	676.60	
CORP	199	191.5500			128.02			
20-46-002-6787763								

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
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For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	%	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
JOHNSON & JOHNSON (JNJ)	39,216.84	41,919.80	0.22 %	2,702.96	36,283.08	3.49 %	1,459.12	
20-46-002-6787763	598	70.1000			60.67			
JOHNSON & JOHNSON (JNJ)	23,149.74	24,745.30	0.13 %	1,595.56	22,703.09	3.49 %	861.32	
20-46-002-3607324	353	70.1000			64.31			
KINDER MORGAN INC (KMI)	43,401.66	47,306.87	0.25 %	3,905.21	41,466.07	4.08 %	1,928.16	
20-46-002-3607324	1,339	35.3300			30.97			
KINDER MORGAN INC (KMI)	97,877.82	107,509.19	0.56 %	9,631.37	89,296.32	4.08 %	4,381.92	
20-46-002-6787763	3,043	35.3300			29.34			
KRAFT FOODS GROUP INC (KRFT)	17,136.52	25,144.91	0.13 %	8,008.39	17,136.52	4.40 %	1,106.00	276.50
20-46-002-6787763	553	45.4700			30.99			
KRAFT FOODS GROUP INC (KRFT)	15,978.32	19,006.46	0.10 %	3,028.14	15,978.32	4.40 %	836.00	209.00
20-46-002-3607324	418	45.4700			38.23			
LOWES COMPANIES INC (LOW)	53,729.46	75,195.84	0.39 %	21,466.38	58,242.40	1.81 %	1,354.88	
20-46-002-6787763	2,117	35.5200			27.51			
M&T BK CORP (MTB)	17,710.88	22,845.04	0.12 %	5,134.16	18,110.92	2.85 %	649.60	
20-46-002-3607324	232	98.4700			78.06			
MASTERCARD INC CL A (MA)	123,030.60	162,122.40	0.84 %	39,091.80	47,530.24	0.25 %	396.00	
20-46-002-6787763	330	491.2800			144.03			
MCDONALD'S CORP (MCD)	29,755.37	26,639.42	0.14 %	- 3,115.95	24,026.94	3.50 %	930.16	
20-46-002-3607324	302	88.2100			79.56			
MERCK & CO INC (MRK)	27,635.25	30,009.02	0.16 %	2,373.77	26,052.32	4.21 %	1,260.76	315.19
20-46-002-3607324	733	40.9400			35.54			
MERCK & CO INC (MRK)	50,518.00	54,859.60	0.29 %	4,341.60	47,052.87	4.21 %	2,304.80	576.20
20-46-002-6787763	1,340	40.9400			35.11			
MICROSOFT CORP (MSFT)	77,555.52	78,177.24	0.41 %	621.72	74,295.54	3.45 %	2,692.84	
20-46-002-6787763	2,927	26.7090			25.38			
MICROSOFT CORP (MSFT)	31,043.23	31,383.08	0.17 %	339.85	31,932.06	3.45 %	1,081.00	
20-46-002-3607324	1,175	26.7090			27.18			
MICROCHIP TECHNOLOGY INC (MCHP)	20,773.02	21,281.27	0.11 %	508.25	20,773.02	4.33 %	919.42	
20-46-002-3607324	653	32.5900			31.81			
MONDELEZ INTERNATIONAL (MDLZ)	22,174.38	19,904.25	0.11 %	- 2,270.13	16,544.58	2.05 %	406.64	101.66
20-46-002-3607324	782	25.4530			21.16			

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For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
MONDELEZ INTERNATIONAL (MDLZ)	46,541.23	42,277.43	0.22 %	- 4,263.80	31,964.62	2.05 %	863.72	215.93
20-46-002-6787763	1,661	25.4530			19.24			
NOVARTIS AG (NVS)	32,131.29	36,460.80	0.19 %	4,329.51	32,171.98	3.33 %	1,213.06	
SPONSORED ADR	576	63.3000			55.85			
20-46-002-3607324								
OCCIDENTAL PETROLEUM CORP (OXY)	23,661.52	21,297.58	0.11 %	- 2,363.94	21,489.14	2.82 %	600.48	
20-46-002-3607324	278	76.6100			77.30			
OCCIDENTAL PETROLEUM CORP (OXY)	108,598.30	88,790.99	0.46 %	- 19,807.31	81,734.26	2.82 %	2,503.44	
20-46-002-6787763	1,159	76.6100			70.52			
OWENS CORNING INC (OC)	71,143.04	89,441.82	0.47 %	18,298.78	69,642.80			
20-46-002-6787763	2,418	36.9900			28.80			
PACCAR INC (PCAR)	38,797.72	42,723.45	0.22 %	3,925.73	38,797.72	1.77 %	756.00	
20-46-002-6787763	945	45.2100			41.06			
PACCAR INC (PCAR)	22,088.77	23,780.46	0.13 %	1,691.69	22,088.77	1.77 %	420.80	
20-46-002-3607324	526	45.2100			41.99			
PEPSICO INC (PEP)	42,795.75	44,137.35	0.23 %	1,341.60	34,623.52	3.15 %	1,386.75	346.69
20-46-002-6787763	645	68.4300			53.68			
PEPSICO INC (PEP)	18,511.65	19,091.97	0.10 %	580.32	18,102.75	3.15 %	599.85	149.96
20-46-002-3607324	279	68.4300			64.88			
PFIZER INC (PFE)	18,437.28	21,367.31	0.11 %	2,930.03	14,526.60	3.83 %	817.92	
20-46-002-3607324	852	25.0790			17.05			
PFIZER INC (PFE)	39,752.68	46,070.12	0.24 %	6,317.44	32,829.78	3.83 %	1,763.52	
20-46-002-6787763	1,837	25.0790			17.87			
PHILIP MORRIS INTERNAT-W/I (PM)	19,457.15	19,989.96	0.11 %	532.81	17,194.67	4.07 %	812.60	203.15
20-46-002-3607324	239	83.6400			71.94			
PLUM CREEK TIMBER CO INC (PCL)	22,181.22	26,710.74	0.14 %	4,529.52	23,121.71	3.79 %	1,011.36	
20-46-002-3607324	602	44.3700			38.41			
PRAXAIR INC (PX)	13,906.69	14,228.50	0.08 %	321.81	13,318.41	2.02 %	286.00	
20-46-002-3607324	130	109.4500			102.45			
PRICE T ROWE GROUP INC (TROW)	17,799.17	20,576.97	0.11 %	2,777.80	16,159.13	2.09 %	429.76	
20-46-002-3607324	316	65.1170			51.14			

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PRICE T ROWE GROUP INC (TROW)	41,004.00	46,884.24	0.25 %	5,880.24	35,432.54	2.09 %	979.20	
20-46-002-6787763	720	65.1170			49.21			
QUALCOMM (QCOM)	51,636.80	58,394.90	0.31 %	6,758.10	35,773.53	1.62 %	944.00	
20-46-002-6787763	944	61.8590			37.90			
REGIONS FINANCIAL CORP (RF)	37,049.67	39,749.75	0.21 %	2,700.08	37,049.67	0.57 %	223.00	44.52
20-46-002-6787763	5,575	7.1300			6.65			
SOUTHWESTERN ENERGY CO (SWN)	60,270.78	63,044.67	0.33 %	2,773.89	72,722.30	0.72 %	452.88	
20-46-002-6787763	1,887	33.4100			38.54			
TJX COMPANIES INC NEW (TJX)	42,635.28	56,076.45	0.29 %	13,441.17	14,242.71	1.09 %	607.66	
20-46-002-6787763	1,321	42.4500			10.78			
TIFFANY & CO NEW (TIF)	9,490.12	10,894.60	0.06 %	1,404.48	9,490.12	2.24 %	243.20	60.80
20-46-002-3607324	190	57.3400			49.95			
TIME WARNER CABLE (TWC)	24,518.78	36,349.06	0.19 %	11,830.28	24,136.60	2.31 %	837.76	
20-46-002-3607324	374	97.1900			64.54			
TIME WARNER CABLE (TWC)	55,513.97	84,360.92	0.44 %	28,846.95	51,525.56	2.31 %	1,944.32	
20-46-002-6787763	868	97.1900			59.36			
TOTAL S A (TOT)	61,106.99	62,151.95	0.32 %	1,044.96	58,595.57	4.83 %	2,995.87	777.23
20-46-002-6787763	1,195	52.0100			49.03			
TOTAL S A (TOT)	38,043.26	38,695.44	0.20 %	652.18	39,847.14	4.83 %	1,865.21	483.90
20-46-002-3607324	744	52.0100			53.56			
UNILEVER NV NEW YORK SHARES NEW (UN)	19,070.19	22,597.00	0.12 %	3,526.81	19,070.19	2.73 %	614.78	
SEDOL 2416542	590	38.3000			32.32			
ISIN US9047847093								
20-46-002-3607324								
UNITED TECHNOLOGIES CORP (UTX)	58,545.09	65,690.01	0.34 %	7,144.92	28,792.18	2.61 %	1,714.14	
20-46-002-6787763	801	82.0100			35.95			
UNITED TECHNOLOGIES CORP (UTX)	21,514.83	24,110.94	0.13 %	2,596.11	22,302.28	2.61 %	629.16	
20-46-002-3607324	294	82.0100			75.86			
V-F CORP (VFC)	21,139.37	23,853.26	0.13 %	2,713.89	18,218.14	2.31 %	549.84	
20-46-002-3607324	158	150.9700			115.30			

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
VISA INC (V)	46,399.21	69,272.06	0.36 %	22,872.85	39,381.55	0.88 %	603.24	
CLASS A SHARES	457	151.5800			86.17			
20-46-002-6787763								
WAL-MART STORES INC (WMT)	16,699.40	19,104.40	0.10 %	2,405.00	15,484.07	2.34 %	445.20	
20-46-002-3607324	280	68.2300			55.30			
WELLPOINT INC (WLP)	76,418.95	73,104.00	0.38 %	- 3,314.95	48,087.46	1.89 %	1,380.00	
20-46-002-6787763	1,200	60.9200			40.07			
WELLS FARGO & COMPANY (WFC)	100,897.16	125,132.98	0.65 %	24,235.82	74,998.94	2.58 %	3,221.68	
20-46-002-6787763	3,661	34.1800			20.49			
WINDSTREAM CORP W/I (WIN)	24,408.40	17,710.92	0.10 %	- 6,697.48	26,133.94	12.08 %	2,139.00	534.75
20-46-002-3607324	2,139	8.2800			12.22			
WORLD FUEL SVCS CORP (INT)	47,613.70	46,727.95	0.25 %	- 885.75	41,906.05	0.37 %	170.25	42.56
20-46-002-6787763	1,135	41.1700			36.92			
Total corporate stock - common	\$3,432,526.99	\$3,893,715.31	20.04 %	\$461,188.32	\$2,896,404.43	2.13 %	\$82,939.79	\$5,554.83

Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
BRITISH COLUMBIA PROV OF	\$29,840.70	\$29,562.84	0.16 %	- \$277.86	\$29,840.70	2.03 %	\$600.00	\$113.33
ISIN US11070TAB44 SEDOL B89Y417	30,000	\$98.5428			\$99.47			
02.000% DUE 10/23/2022								
(11070TAB4)								
RATING: AAA								
20-46-002-4780646								
Total portfolio	\$18,728,505.55	\$19,429,360.88	100.00 %	\$700,855.33	\$18,191,314.50	3.72 %	\$722,887.38	\$176,635.44

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Category (iii) -- Series of transactions in excess of 5% of Plan assets:</u>						
WHG Largecap Value Fund	Mutual Fund	\$ 17,075	\$ -	\$ 17,075	\$ 17,075	\$ -
WHG Largecap Value Fund	Mutual Fund	-	1,203,191	1,017,075	1,203,191	186,116
Eaton Vance Parametric Tax Fund	Mutual Fund	-	1,005,382	1,020,001	1,005,382	(14,619)
Eaton Vance Strategic Income Fund	Mutual Fund	56,145	-	56,145	56,145	-
Eaton Vance Strategic Income Fund	Mutual Fund	-	2,713,968	2,787,844	2,713,968	(73,876)
USA Treasury Notes 2.875%	Treasury Notes	3,543,018	-	3,543,018	3,543,018	-
USA Treasury Notes 2.875%	Treasury Notes	-	3,585,517	3,543,018	3,585,517	42,499
USA Treasury Notes 3.00%	Treasury Notes	2,174,275	-	2,174,275	2,174,275	-
USA Treasury Notes 3.00%	Treasury Notes	-	2,182,707	2,174,275	2,182,707	8,432
USA Treasury Notes 2.75%	Treasury Notes	2,183,911	-	2,183,911	2,183,911	-
USA Treasury Notes 2.75%	Treasury Notes	-	73,479	74,376	73,479	(897)
USA Treasury Notes 1.75%	Treasury Notes	527,839	-	527,839	527,839	-
USA Treasury Notes 1.75%	Treasury Notes	-	525,882	527,839	525,882	(1,957)
USA Treasury Notes 1.625%	Treasury Notes	767,739	-	767,739	767,739	-
USA Treasury Notes 1.625%	Treasury Notes	-	771,213	767,739	771,213	3,474
PNC Money Market Fund	Money Market Fund	991,282	-	991,282	991,282	-
PNC Money Market Fund	Money Market Fund	-	1,896,606	1,896,606	1,896,606	-
PNC Treasury Money Market Fund	Money Market Fund	12,385,039	-	12,385,039	12,385,039	-
PNC Treasury Money Market Fund	Money Market Fund	-	12,286,354	12,286,354	12,286,354	-

There were no category (i), (ii), or (iv) reportable transactions during the year ended December 31, 2012.
Columns (e) and (f) are not applicable.

(See Independent Auditors' Report)

**RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
FINANCIAL STATEMENTS
December 31, 2012 and 2011**

Ellin & Tucker, Chartered



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**RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
FINANCIAL STATEMENTS
December 31, 2012 and 2011**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust (Plan), which comprise the Statements of Net Assets Available for Benefits and Accumulated Plan Benefits as of December 31, 2012 and 2011 and the related Statements of Changes in Net Assets Available for Benefits and Changes in Accumulated Plan Benefits for the years ended December 31, 2012 and 2011 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by PNC Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment

INDEPENDENT AUDITORS' REPORT, CONTINUED

assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2012 and 2011 and for the years ended December 31, 2012 and 2011, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

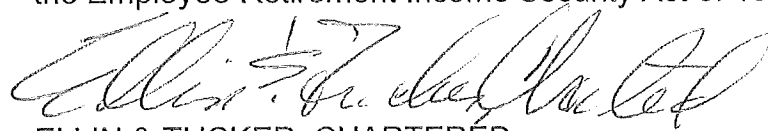
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Assets (Held at End of Year) and Reportable Transactions, which are the responsibility of Plan management, are presented for the purpose 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. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental 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.

A handwritten signature in cursive script, likely belonging to a representative of Ellin & Tucker, Chartered.

ELLIN & TUCKER, CHARTERED
Certified Public Accountants

Baltimore, Maryland
July 29, 2013

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>INVESTMENTS, AT FAIR VALUE (Note 6):</u>		
Money Market Fund	\$ 542,065	\$ 1,348,705
Mutual Funds	-	7,682,091
Corporate Stocks	3,931,276	5,052,258
U.S. Government Securities	2,205,151	2,863,200
Corporate Bonds	12,721,306	1,755,292
Municipal Bonds	<u>29,563</u>	<u>267,127</u>
 Total Investments	 <u>19,429,361</u>	 <u>18,968,673</u>
 <u>RECEIVABLES:</u>		
Employer Contribution	420,000	-
Accrued Income Receivable	<u>176,635</u>	<u>72,269</u>
 Total Receivables	 <u>596,635</u>	 <u>72,269</u>
 Net Assets Available for Benefits	 <u><u>\$ 20,025,996</u></u>	 <u><u>\$ 19,040,942</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELLMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>ADDITIONS TO NET ASSETS:</u>		
Employer Contributions	\$ 420,000	\$ -
Dividends	110,792	125,360
Interest	444,555	165,141
Capital Distributions	63,369	308,544
Deferred Annuity Receipts	29,347	24,921
Net Appreciation in Fair Value of Investments	1,196,099	-
Miscellaneous Income	<u>16,288</u>	<u>8,212</u>
 Total Additions	 <u>2,280,450</u>	 <u>632,178</u>
 <u>DEDUCTIONS FROM NET ASSETS:</u>		
Net Depreciation in Fair Value of Investments	-	338,054
Benefits Paid Directly to Participants	1,189,384	847,319
Investment Expenses	<u>106,012</u>	<u>118,776</u>
 Total Deductions	 <u>1,295,396</u>	 <u>1,304,149</u>
 Net Increase (Decrease) in Net Assets Available for Benefits	 985,054	 (671,971)
 NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	 <u>19,040,942</u>	 <u>19,712,913</u>
 NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	 <u><u>\$ 20,025,996</u></u>	 <u><u>\$ 19,040,942</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>ACTUARIAL PRESENT VALUE OF</u>		
<u>ACCUMULATED PLAN BENEFITS:</u>		
<u>Vested Benefits:</u>		
Participants Currently Receiving Payments	\$ 7,698,325	\$ 6,053,153
Other Participants	<u>13,454,379</u>	<u>9,464,632</u>
Total Vested Benefits	21,152,704	15,517,785
Non-Vested Benefits	<u>3,814</u>	<u>2,423</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 21,156,518</u></u>	<u><u>\$ 15,520,208</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - BEGINNING OF YEAR	<u>\$ 15,520,208</u>	<u>\$ 15,177,748</u>
<u>Increase During the Year Attributable to:</u>		
Increase Due to the Decrease in the Discount Period	1,195,215	1,180,327
Benefits Paid	(1,189,384)	(847,319)
Plan Amendments	1,449,410	-
Plan Assumption Changes	3,850,416	-
Actuarial Experience	301,306	-
Other, Including Benefits Accumulated	<u>29,347</u>	<u>9,452</u>
Net Increase	<u>5,636,310</u>	<u>342,460</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - END OF YEAR	<u><u>\$ 21,156,518</u></u>	<u><u>\$ 15,520,208</u></u>

(See Independent Auditors' Report and Accompanying Notes)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following brief description of the Riggs, Counselman, Michaels and Downes, Inc. Defined Benefit Plan and Trust (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all employees of Riggs, Counselman, Michaels and Downes, Inc. and its subsidiaries, RCM&D Self-Insured Services Company, Inc. and PhillipsCox Insurance and Financial Services (collectively referred to as the Company), whose employment commenced prior to January 1, 2007. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2009, all benefit accruals under the Plan were suspended, at which time future credited service years were frozen, except for participants who were not fully vested in their accrued benefit. Once these participants become fully vested, their future credited service years will be frozen.

Vesting

A participant becomes 100% vested in his or her accrued benefit under the Plan as of the earlier of the date he or she reaches 65 years of age or the date the participant is credited with five years of vesting service, as defined in the Plan agreement.

Years of service completed after December 31, 2008 will be recognized by the Plan for vesting purposes if the participant remains continuously employed or if the participant is terminated and re-hired prior to incurring five consecutive 1-year breaks in service.

Years of service completed after December 31, 2008 will be recognized to satisfy the 10-year service requirement for an early retirement benefit.

Pension Benefits

A participant's accrued benefit shall be based on his/her years of credited service completed as of December 31, 2008 and his/her final earnings as of December 31, 2008. A participant's accrued benefit shall not be revised to reflect changes in his/her compensation or increase in his/her years of credited service after December 31, 2008.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to 1.5% of their final average earnings, less 0.635% of final earnings up to covered compensation, multiplied by their years of credited service not to exceed 35 years. A participant's final earnings mean a participant's highest average compensation in any 60 consecutive month period during the last 10 years of service before the earliest of: (a) a participant's normal retirement date, (b) the date a participant terminates employment or (c) December 31, 2008. Compensation earned after December 31, 2008 shall be excluded from the computation.

The Plan permits early retirement at ages 55 through 64 with 10 years of service. If employees terminate before rendering five years of service, they forfeit the right to receive benefits under the Plan.

The normal form of benefit payment is a life annuity. Married participants will automatically receive a qualified joint and survivor annuity unless they elect an optional form of payment as provided in the Plan.

The Plan was amended during 2012 to allow a lump sum payment to retirees whose vested benefit does not exceed \$150,000, and to provide 100% death benefit to any qualifying preretirement survivor annuity. These changes resulted in an increase to accumulated plan benefits of \$1,449,410.

Death Benefits

If a married participant dies prior to normal retirement date and the participant is vested, a death benefit is provided by a qualified pre-retirement survivor annuity. Married participants who die after normal retirement date receive death benefits pursuant to the qualified joint and survivor annuity or their benefit election at retirement.

An unmarried participant who dies prior to normal retirement date receives no death benefit. An unmarried participant who dies after normal retirement date receives no death benefit unless he/she has elected an optional form of payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Investment Valuation and Income Recognition

Investments are valued at fair value. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued as earned. Dividends are recorded on the ex-dividend date.

The Plan presents, in the Statements of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in the fair value of investments which consists of the realized gains and losses and the unrealized appreciation of those investments.

Accounting Standards Codification

All references in the financial statements to the Codification refer to the Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (GAAP) issued by the Financial Accounting Standards Board. The Codification is the single source of authoritative GAAP in the United States.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and additions and deductions recognized during the reporting period. Actual results could differ from those estimates.

Subsequent Events

The Plan has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through July 29, 2013, the date the financial statements were available to be issued.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

All administrative and operating expenses of the Plan, excluding any fees and charges relating to investment management which are included in the value of the respective fund, are paid by the Company and not charged against the employer's contributions. Such expenses are not shown in the accompanying statements.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated employees or their beneficiaries, b) beneficiaries of employees who have died, and c) present employees or their beneficiaries. Benefits under the Plan are based on the employee's highest average compensation in any 60 consecutive months during the last 10 years of service before the earlier of retirement, termination of employment or December 31, 2008. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits provided via annuity contracts excluded from the Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Boomershine Consulting Group, L.L.C. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2012 and 2011 under the Projected Unit Credit Method were a) life expectancy based on the IRS Tables [IRC Section 430(h)(3)(A)], b) an assumed average retirement age of 65, and c) an investment return of 6.0% as of December 31, 2012 decreased from 8.0% as of December 31, 2011. The decrease in the interest rate resulted in an increase to accumulated plan benefits of \$3,083,270. During 2012, the Plan also changed to updated IRS 2013 mortality rates and updated turnover rates resulting in an increase to accumulated plan benefits of \$767,146.

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

4. FUNDING POLICY

The funding policy of the Plan is to contribute an amount that meets the minimum contribution required by law plus any additional amounts the Company deems appropriate. The employees of the Company do not make contributions to the Plan.

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

5. PLAN TERMINATION

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) as prescribed by ERISA and its related regulations.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Generally, the PBGC guarantees the payment of most vested normal age retirement benefits, early retirement benefits and certain survivors' pensions if a pension plan terminates and if there are insufficient funds to pay such benefits. However, the PBGC does not guarantee all types of benefits under all types of covered plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if benefits have been increased within the five years before a plan terminates, the whole amount of the plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefits that the PBGC guarantees, which is adjusted periodically.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

6. INVESTMENTS

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, PNC Bank, N.A., the Trustee of the Plan, has certified to the completeness and accuracy of all investments and investment activity reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2012 and 2011, Schedule of Assets (Held at End of Year), Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2012 and 2011, and accompanying Notes to Financial Statements.

Investments at fair value that represent 5% or more of the Plan's net assets are separately identified below:

	<u>2012</u>	<u>2011</u>
PNC Money Market	\$ -	\$ 1,348,704
WHG Largecap Value Fund	-	1,155,681
Eaton Vance Tax Managed Emerging Markets I	-	983,220
Eaton Vance Strategic Income Fund	-	2,648,593
US Treasury Notes 2.75%	2,056,792	-

Investment income consisted of the following:

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

	2012	2011
<u>Net Appreciation (Depreciation) in Fair Value of</u>		
<u>Investments of:</u>		
U.S. Government Securities, Corporate and		
Municipal Bonds	\$ 587,902	\$ 256,099
Mutual Funds	39,656	(762,241)
Corporate Stocks	568,541	168,088
	<u>\$ 1,196,099</u>	<u>\$ (338,054)</u>
Interest	\$ 444,555	\$ 165,141
Dividends	110,792	125,360

Valuation of Investments

Investments are recorded at fair value in accordance with the provisions of the Fair Value Measurements and Disclosures Topic of the Codification, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy which 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 the Codification are described below:

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

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

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

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

The following is a description of the valuation methodologies used for assets measured at fair value:

Money Market and Mutual Funds: Valued at the net asset value (NAV) of shares held by the Plan at year end. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market.

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

Corporate and Government Bonds: Valued based on yields currently available on comparable securities of issuers with similar credit ratings using inputs, such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

(See Independent Auditors' Report)

RIGGS, COUNSELLMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

	2012		
	Level 1	Level 2	Total
<u>Bonds:</u>			
Corporate	\$ -	\$ 12,721,306	\$ 12,721,306
Treasury	2,205,151	-	2,205,151
Municipal	-	29,563	29,563
Total Bonds	2,205,151	12,750,869	14,956,020
Mutual Funds	542,065	-	542,065
<u>Stocks:</u>			
Consumer Discretionary	608,059	-	608,059
Consumer Staples	294,790	-	294,790
Energy	428,797	-	428,797
Financial	895,062	37,561	932,624
Health Care	442,412	-	442,412
Industrials	476,428	-	476,428
Information Technology	620,854	-	620,854
Materials	59,380	-	59,380
Telecommunication Services	43,765	-	43,765
Utilities	24,168	-	24,167
Total Stocks	3,893,715	37,561	3,931,276
Total	\$ 6,640,931	\$ 12,788,430	\$ 19,429,361

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

	2011		
	Level 1	Level 2	Total
<u>Bonds:</u>			
Agency	\$ -	\$ 1,649,570	\$ 1,649,570
Corporate	-	1,335,055	1,335,055
Treasury	1,213,630	-	1,213,630
Mortgages	-	420,237	420,237
Municipal	-	267,127	267,127
Total Bonds	1,213,630	3,671,989	4,885,619
<u>Mutual Funds:</u>			
Commodity	455,577	-	455,577
Foreign	1,744,687	-	1,744,687
Large Blend	1,155,682	-	1,155,682
Emerging Markets	983,220	-	983,220
Fixed Income	3,342,925	-	3,342,925
Money Market	1,348,705	-	1,348,705
Total Mutual Funds	9,030,796	-	9,030,796
<u>Stocks:</u>			
Consumer Discretionary	836,042	-	836,042
Consumer Staples	386,140	14,478	400,618
Energy	606,038	-	606,038
Financial	1,031,938	23,988	1,055,926
Health Care	623,746	-	623,746
Industrials	492,666	-	492,666
Information Technology	629,232	-	629,232
Materials	146,890	-	146,890
Telecommunication Services	122,750	-	122,750
Utilities	138,350	-	138,350
Total Stocks	5,013,792	38,466	5,052,258
Total	\$ 15,258,218	\$ 3,710,455	\$ 18,968,673

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS, CONTINUED

7. TAX STATUS

The Plan received a letter from the Internal Revenue Service dated December 5, 2012, stating the Plan meets the qualification requirements of Section 401(a) of the Internal Revenue Code and, accordingly, is exempt from income taxes.

GAAP requires Plan management to evaluate uncertain tax positions for recognition in the financial statements. The Plan Administrator has concluded there were no uncertain tax positions taken as of December 31, 2012. The Plan is no longer subject to routine tax examinations for years prior to 2009.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, credit and overall volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the Statements 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

9. PARTY-IN-INTEREST TRANSACTIONS

The Plan pays investment management fees to parties-in-interest. The Plan paid approximately \$70,000 and \$59,000 to parties-in-interest for the years ended December 31, 2012 and 2011, respectively.

(See Independent Auditors' Report)

SUPPLEMENTARY INFORMATION

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Interest bearing cash

Description	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PNC MONEY MARKET FUND FUND #417 20-46-002-3833593	\$307,787.56 307,787.560	\$307,787.56 \$1.0000	1.59 %		\$307,787.56 \$1.00	0.06 %	\$153.91	\$7.14
PNC TREASURY MONEY MARKET FUND #431 20-46-002-4780646	105,309.69 105,309.690	105,309.69 1.0000	0.55 %		105,309.69 1.00	0.01 %	10.53	2.06
PNC TREASURY MONEY MARKET FUND #431 20-46-002-6780646	89,761.86 89,761.860	89,761.86 1.0000	0.47 %		89,761.86 1.00	0.02 %	8.98	1.55
PNC TREASURY MONEY MARKET FUND #431 20-46-002-6787763	39,205.67 39,205.670	39,205.67 1.0000	0.21 %		39,205.67 1.00	0.01 %	3.92	0.77
Total interest bearing cash	\$542,064.78	\$542,064.78	2.79 %		\$542,064.78	0.03 %	\$177.34	\$11.52

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

US government securities

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
USA TREASURY NOTES 02.750% DUE 08/15/2042 RATING: AAA (912810QX9) 20-46-002-4780646	\$2,109,534.71 2,130,000	\$2,056,791.90 \$96.5630	10.59 %	- \$52,742.81	\$2,109,534.71 \$99.04	2.85 %	\$58,575.00	\$22,124.80
USA TREASURY NOTES 01.625% DUE 11/15/2022 RATING: AAA (912828TY6) 20-46-002-4780646	149,787.89 150,000	148,359.00 98.9060	0.77 %	- 1,428.89	149,787.89 99.86	1.65 %	2,437.50	316.47
Total US government securities	\$2,259,322.60	\$2,205,150.90	11.35 %	- \$54,171.70	\$2,259,322.60	2.77 %	\$61,012.50	\$22,441.27

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
AT&T INC SR UNSEC 05.550% DUE 08/15/2041 RATING: A2 (00206RBA9) 20-46-002-4780646	\$128,885.78 110,000	\$132,013.20 \$120.0120	0.68 %	\$3,127.42	\$128,885.78 \$117.17	4.63 %	\$6,105.00	\$2,306.33
ALABAMA POWER CO SR UNSEC 03.850% DUE 12/01/2042 RATING: A2 (010392FJ2) 20-46-002-4780646	84,898.35 85,000	83,749.65 98.5290	0.44 %	- 1,148.70	84,898.35 99.88	3.91 %	3,272.50	236.35

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description [Cusip]	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ALCOA INC SR UNSEC CALL 1/15/21 @ 100 05.400% DUE 04/15/2021 RATING: BAA3 [013817AV3] 20-46-002-4780646	15,354.73 15,000	15,612.15 104.0810	0.09 %	257.42	15,354.73 102.36	5.19 %	810.00	171.00
AMERICA MOVIL SAB DE CV ISIN US02364WBE49 SEDOL B6Z7568 04.375% DUE 07/16/2042 RATING: A2 [02364WBE4] 20-46-002-4780646	196,488.00 200,000	207,826.00 103.9130	1.07 %	11,338.00	196,488.00 98.24	4.22 %	8,750.00	4,010.42
AMERICAN INTL GROUP SR UNSEC 08.250% DUE 08/15/2018 RATING: BAA1 [026874BT3] 20-46-002-4780646	156,861.90 130,000	170,805.70 131.3890	0.88 %	13,943.80	156,861.90 120.66	6.28 %	10,725.00	4,051.67
AMERICAN WATER CAP CORP CALL 06/01/2042 @ 100.000 UNSC 04.300% DUE 12/01/2042 RATING: BAA2 [03040WAJ4] 20-46-002-4780646	34,936.30 35,000	36,348.55 103.8530	0.19 %	1,412.25	34,936.30 99.82	4.15 %	1,505.00	58.53
AMGEN INC SR UNSEC CALL 11/15/42 @ 100 05.375% DUE 05/15/2043 RATING: BAA1 [031162BP4] 20-46-002-4780646	160,224.24 150,000	176,854.50 117.9030	0.92 %	16,630.26	160,224.24 106.82	4.56 %	8,062.50	1,030.21

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
APACHE CORP SR UNSEC CALL 7/15/43 @ 100 04.250% DUE 01/15/2044 RATING: A3 (037411BC8) 20-46-002-4780646	293,470.10 290,000	296,287.20 102.1680	1.53 %	2,817.10	293,470.10 101.20	4.16 %	12,325.00	958.61
BB&T CORPORATION SER MTN CALL 2/22/22 @ 100 03.950% DUE 03/22/2022 RATING: A3 (05531GAA9) 20-46-002-4780646	104,635.00 100,000	107,989.00 107.9890	0.56 %	3,354.00	104,635.00 104.64	3.66 %	3,950.00	1,086.25
BANK OF AMERICA CORP SR UNSEC 03.875% DUE 03/22/2017 RATING: BAA2 (06051GEQ8) 20-46-002-4780646	92,092.55 85,000	92,184.20 108.4520	0.48 %	91.65	92,092.55 108.34	3.58 %	3,293.75	905.78
BARRICK GOLD CORP SEDOL B8L1XS6 ISIN US067901AH18 05.250% DUE 04/01/2042 RATING: BAA1 (067901AH1) 20-46-002-4780646	62,583.40 55,000	60,486.25 109.9750	0.32 %	- 2,097.15	62,583.40 113.79	4.78 %	2,887.50	721.87
BARRICK NA FINANCE LLC COMP GUARNT 04.400% DUE 05/30/2021 RATING: BAA1 (06849RAF9) 20-46-002-4780646	146,916.20 135,000	148,046.40 109.6640	0.77 %	1,130.20	146,916.20 108.83	4.02 %	5,940.00	511.50

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
BURLINGTN NORTH SANTA FE SR UNSECD CALL 03/01/42 @ 100 04.375% DUE 09/01/2042 RATING: A3 (12189LAK7)	153,197.95 145,000	152,400.80 105.1040	0.79 %	- 797.15	153,197.95 105.65	4.17 %	6,343.75	2,255.56
20-46-002-4780646 CBS CORP COM GTD CALL 1/1/42 @ 100 04.850% DUE 07/01/2042 RATING: BAA2 (124857AJ2)	189,751.00 190,000	197,750.10 104.0790	1.02 %	7,999.10	189,751.00 99.87	4.66 %	9,215.00	4,889.07
20-46-002-4780646 CF INDUSTRIES INC SR UNSEC 06.875% DUE 05/01/2018 RATING: BAA3 (12527GAA1)	89,250.00 75,000	91,620.75 122.1610	0.48 %	2,370.75	89,250.00 119.00	5.63 %	5,156.25	859.37
20-46-002-4780646 CABOT CORP SR UNSEC 03.700% DUE 07/15/2022 RATING: BAA2 (127055AH4)	96,626.65 95,000	96,327.15 101.3970	0.50 %	- 299.50	96,626.65 101.71	3.65 %	3,515.00	1,650.10
20-46-002-4780646 PROGRESS ENERGY CAROLINA 1ST MTG CALL 11/15/41 @ 100 04.100% DUE 05/15/2042 RATING: A1 (144141DB1)	203,541.85 195,000	199,570.80 102.3440	1.03 %	- 3,971.05	203,541.85 104.38	4.01 %	7,995.00	1,021.58
20-46-002-4780646								

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
CELGENE CORP SR UNSEC 05.700% DUE 10/15/2040 RATING: BAA2 (151020AF1) 20-46-002-4780646	194,067.60 170,000	196,089.90 115.3470	1.01 %	2,022.30	194,067.60 114.16	4.95 %	9,690.00	2,045.67
CENTERPOINT ENER HOUSTON GENL REF MORT CALL 2/1/42 @100 03.550% DUE 08/01/2042 RATING: A3 (15189XAM0) 20-46-002-4780646	209,462.40 210,000	199,857.00 95.1700	1.03 %	- 9,605.40	209,462.40 99.74	3.74 %	7,455.00	2,919.87
CHEVRON CORP SR UNSEC CALL 9/5/22 @ 100 02.355% DUE 12/05/2022 RATING: AA1 (166764AB6) 20-46-002-4780646	50,000.00 50,000	50,082.00 100.1640	0.26 %	82.00	50,000.00 100.00	2.36 %	1,177.50	85.04
CHUBB CORP SUB NTS CALL 4/15/17 @ 100 VAR% DUE 03/29/2067 RATING: A3 (171232AP6) 20-46-002-4780646	86,487.50 85,000	92,650.00 109.0000	0.48 %	6,162.50	86,487.50 101.75	5.84 %	5,403.88	1,140.82
CORN PRODS INTL INC SR UNSEC 06.625% DUE 04/15/2037 RATING: BAA2 (219023AC2) 20-46-002-4780646	161,803.20 130,000	160,050.80 123.1160	0.83 %	- 1,752.40	161,803.20 124.46	5.39 %	8,612.50	1,818.19

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
CORNING INC NTS 04.750% DUE 03/15/2042 RATING: A3 (219350AW5) 20-46-002-4780646	144,249.00 140,000	147,432.60 105.3090	0.76 %	3,183.60	144,249.00 103.04	4.52 %	6,650.00	1,958.06
DELMAR VA PWR & LIGHT CO 1ST MTG CALL 12/1/41 @ 100 04.000% DUE 06/01/2042 RATING: A3 (247109BR1) 20-46-002-4780646	176,806.50 170,000	176,786.40 103.9920	0.91 %	- 20.10	176,806.50 104.00	3.85 %	6,800.00	566.67
DEVON ENERGY CORPORATION SR UNSEC CALL 11/15/41 @ 100 04.750% DUE 05/15/2042 RATING: BAA1 (25179MAN3) 20-46-002-4780646	194,567.40 180,000	192,565.80 106.9810	1.00 %	- 2,001.60	194,567.40 108.09	4.45 %	8,550.00	1,092.50
DIRECTV HOLDINGS/FING SER WI COM GTD 05.150% DUE 03/15/2042 RATING: BAA2 (25459HBG9) 20-46-002-4780646	193,149.35 195,000	197,228.85 101.1430	1.02 %	4,079.50	193,149.35 99.05	5.10 %	10,042.50	2,956.96
DOMTAR CORP COM GTD 04.400% DUE 04/01/2022 RATING: BAA3 (257559AH7) 20-46-002-4780646	20,009.29 20,000	20,228.00 101.1400	0.11 %	218.71	20,009.29 100.05	4.36 %	880.00	220.00

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
DOW CHEMICAL CO/THE SR UNSEC CALL 05/15/42 @100 04.375% DUE 11/15/2042 RATING: BAA2 (260543CG6) 20-46-002-4780646	171,518.00 175,000	173,864.25 99.3510	0.90 %	2,346.25	171,518.00 98.01	4.41 %	7,656.25	999.57
DUKE ENERGY CAROLINAS 1ST MTG CALL 03/30/42 @100 04.000% DUE 09/30/2042 RATING: A1 (26442CAN4) 20-46-002-4780646	34,721.40 35,000	35,277.90 100.7940	0.19 %	556.50	34,721.40 99.20	3.97 %	1,400.00	388.89
EBAY INC SR UNSEC 04.000% DUE 07/15/2042 RATING: A2 (278642AF0) 20-46-002-4780646	219,207.90 220,000	214,262.40 97.3920	1.11 %	- 4,945.50	219,207.90 99.64	4.11 %	8,800.00	3,837.78
ENERGIZER HOLDINGS INC COMP GUARNT 04.700% DUE 05/24/2022 RATING: BAA3 (29266RAC2) 20-46-002-4780646	91,358.00 85,000	91,019.70 107.0820	0.47 %	- 338.30	91,358.00 107.48	4.39 %	3,995.00	410.60
ENTERPRISE PRODUCT OPER COM GTD 05.950% DUE 02/01/2041 RATING: BAA2 (29379VAT0) 20-46-002-4780646	259,530.80 215,000	259,563.05 120.7270	1.34 %	32.25	259,530.80 120.71	4.93 %	12,792.50	5,330.21

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ESTEE LAUNDER CO INC SR UNSECD 03.700% DUE 08/15/2042 RATING: A2 (29736RAF7) 20-46-002-4780646	199,134.00 200,000	193,892.00 96.9460	1.00 %	- 5,242.00	199,134.00 99.57	3.82 %	7,400.00	3,062.78
FPL GROUP CAPITAL INC JR SUB CALL 10/01/16 @ 100 VAR % DUE 10/01/2066 RATING: BAA2 (302570AW6) 20-46-002-4780646	87,975.00 85,000	90,737.50 106.7500	0.47 %	2,762.50	87,975.00 103.50	5.94 %	5,382.71	1,345.68
FLORIDA POWER & LIGHT 1ST MORTGAGE CALL 08/02/41 @100 04.125% DUE 02/01/2042 RATING: AA3 (341081FF9) 20-46-002-4780646	210,366.00 200,000	209,064.00 104.5320	1.08 %	- 1,302.00	210,366.00 105.18	3.95 %	8,250.00	3,437.50
GENERAL ELEC CAP CORP SR NOTES 05.875% DUE 01/14/2038 RATING: A1 (36962G3P7) 20-46-002-4780646	96,084.09 85,000	102,531.25 120.6250	0.53 %	6,447.16	96,084.09 113.04	4.88 %	4,993.75	2,316.55
GENERAL ELEC CAP CORP JR SUB CALL 12/15/22 @100 SER B VAR % DUE 12/15/2049 RATING: BAA1 (369622SP1) 20-46-002-4780646	102,625.00 100,000	108,898.00 108.8980	0.57 %	6,273.00	102,625.00 102.63	4.39 %	4,778.50	212.38

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
GEORGIA-PACIFIC CORP SR NTS SERIES 144A 08.000% DUE 01/15/2024 RATING: BAA2 (373298CF3) 20-46-002-4780646	186,242.50 140,000	195,742.40 139.8160	1.01 %	9,499.90	186,242.50 133.03	5.73 %	11,200.00	5,164.44
HSBC HOLDING PLC ISIN US404280AN99 SEDOL B4V8431 04.000% DUE 03/30/2022 RATING: AA3 (404280AN9) 20-46-002-4780646	193,997.40 190,000	208,025.30 109.4870	1.08 %	14,027.90	193,997.40 102.10	3.66 %	7,600.00	1,921.11
INTEL CORP SR UNSEC 04.800% DUE 10/01/2041 RATING: A1 (458140AK6) 20-46-002-4780646	174,210.15 155,000	170,594.55 110.0610	0.88 %	- 3,615.60	174,210.15 112.39	4.37 %	7,440.00	1,860.00
INTERL CORP SR UNSECD 04.250% DUE 12/15/2042 RATING: A1 (458140AP5) 20-46-002-4780646	39,898.80 40,000	40,106.80 100.2670	0.21 %	208.00	39,898.80 99.75	4.24 %	1,700.00	94.44
INTL PAPER CO SR UNSEC CALL 05/15/41 @100 06.000% DUE 11/15/2041 RATING: BAA3 (460146CH4) 20-46-002-4780646	182,176.75 165,000	195,381.45 118.4130	1.01 %	13,204.70	182,176.75 110.41	5.07 %	9,900.00	1,265.00

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
INTERPUBLIC GROUP COS SR UNSECD 03.750% DUE 02/15/2023 RATING: BAA3 (460690BK5) 20-46-002-4780646	14,718.30 15,000	15,040.05 100.2670	0.08 %	321.75	14,718.30 98.12	3.75 %	562.50	82.81
KINDER MORGAN ENER PART SR UNSECD CALL 02/15/42 @ 100 05.000% DUE 08/15/2042 RATING: BAA2 (494550BN5) 20-46-002-4780646	198,674.20 200,000	211,956.00 105.9780	1.10 %	13,281.80	198,674.20 99.34	4.72 %	10,000.00	3,833.33
PHILIPS ELECTRONICS NV ISIN US500472AE51 SEDOL B6XB078 05.000% DUE 03/15/2042 RATING: A3 (500472AE5) 20-46-002-4780646	48,400.41 45,000	51,403.05 114.2290	0.27 %	3,002.64	48,400.40 107.56	4.38 %	2,250.00	662.50
KROGER CO/THE SR UNSEC CALL 10/15/41 @ 100 05.000% DUE 04/15/2042 RATING: BAA2 (501044CR0) 20-46-002-4780646	171,056.15 170,000	181,514.10 106.7730	0.94 %	10,457.95	171,056.15 100.62	4.69 %	8,500.00	1,794.44
LOWES COMPANIES INC SR UNSEC CALL 10/15/41 @ 100 04.650% DUE 04/15/2042 RATING: A3 (548661CX3) 20-46-002-4780646	167,229.80 160,000	178,144.00 111.3400	0.92 %	10,914.20	167,229.80 104.52	4.18 %	7,440.00	1,570.67

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
MACK-CALI REALTY LP SR UNSEC CALL 1/18/22 @ 100 04.500% DUE 04/18/2022 RATING: BAA2 (55448QAQ9) 20-46-002-4780646	162,128.55 155,000	165,313.70 106.6540	0.86 %	3,185.15	162,128.55 104.60	4.22 %	6,975.00	1,472.50
MACYS RETAIL HLDGS INC CO GUARNT 05.125% DUE 01/15/2042 RATING: BAA3 (55616XAG2) 20-46-002-4780646	136,656.00 130,000	140,478.00 108.0600	0.73 %	3,822.00	136,656.00 105.12	4.75 %	6,662.50	3,072.15
MATTEL INC SR UNSEC 05.450% DUE 11/01/2041 RATING: BAA1 (577081AW2) 20-46-002-4780646	137,473.75 125,000	141,203.75 112.9630	0.73 %	3,730.00	137,473.75 109.98	4.83 %	6,812.50	1,135.42
METLIFE INC SR UNSECD 03.048% DUE 06/15/2023 RATING: A3 (59156RBF4) 20-46-002-4780646	170,936.36 170,000	173,411.90 102.0070	0.90 %	2,475.54	170,936.36 100.55	2.99 %	5,181.60	230.29
MICROSOFT CORP SR UNSECD 03.500% DUE 11/15/2042 RATING: AAA (594918AR5) 20-46-002-4780646	192,851.10 195,000	188,526.00 96.6800	0.98 %	- 4,325.10	192,851.10 98.90	3.63 %	6,825.00	1,023.75

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
MOLSON COORS BREW COM GTD 05.000% DUE 05/01/2042 RATING: BAA2 (60871RAD2) 20-46-002-4780646	190,836.45 180,000	201,718.80 112.0660	1.04 %	10,882.35	190,836.45 106.02	4.47 %	9,000.00	1,500.00
NATL RETAIL PROPERTIES SR UNSEC CALL 07/15/22 @ 100 03.800% DUE 10/15/2022 RATING: BAA2 (637417AE6) 20-46-002-4780646	64,002.25 65,000	66,004.90 101.5460	0.34 %	2,002.65	64,002.25 98.47	3.75 %	2,470.00	939.97
NBCUNIVERSAL MEDIA LLC WI SR UNSEC 05.950% DUE 04/01/2041 RATING: BAA2 (63946BAG5) 20-46-002-4780646	202,166.22 170,000	208,425.10 122.6030	1.08 %	6,258.88	202,166.22 118.92	4.86 %	10,115.00	2,528.75
NETAPP INC SR UNSEC CALL 09/15/22 @ 100 03.250% DUE 12/15/2022 RATING: BAA1 (64110DAD6) 20-46-002-4780646	19,841.20 20,000	19,688.40 98.4420	0.11 %	- 152.80	19,841.20 99.21	3.31 %	650.00	34.31
NISOURCE FINANCE CORP SR UNSEC CALL 6/1/41 @ 100 05.800% DUE 02/01/2042 RATING: BAA3 (65473QAZ6) 20-46-002-4780646	166,218.20 145,000	165,095.55 113.8590	0.85 %	- 1,122.65	166,218.20 114.63	5.10 %	8,410.00	3,504.17

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PNC FINANCIAL SERVICES NOTES CALL 05/21/2013 @100 VAR % DUE 12/31/2049 RATING: BAA3 (693475AJ4) 20-46-002-4780646	88,825.00 85,000	86,487.50 101.7500	0.45 %	- 2,337.50	88,825.00 104.50	8.05 %	6,955.30	772.81
PEPSICO INC SR UNSEC 04.875% DUE 11/01/2040 RATING: AA3 (713448BS6) 20-46-002-4780646	211,949.55 185,000	216,359.35 116.9510	1.12 %	4,409.80	211,949.55 114.57	4.17 %	9,018.75	1,503.12
PETROBRAS INTL FIN CO SEDOL B3VWQ63 ISIN US71645WAS08 06.750% DUE 01/27/2041 RATING: A3 (71645WAS0) 20-46-002-4780646	128,755.65 105,000	133,044.45 126.7090	0.69 %	4,288.80	128,755.65 122.62	5.33 %	7,087.50	3,031.88
PLAINS ALL AMER PIPELINE SR UNSEC CALL 12/1/41 @100 05.150% DUE 06/01/2042 RATING: BAA2 (72650RBA9) 20-46-002-4780646	77,855.25 75,000	84,494.25 112.6590	0.44 %	6,639.00	77,855.25 103.81	4.58 %	3,862.50	321.87
PRECISION CASTPARTS CORP CALL 07/15/2042 @ 100.000 UNSC 03.900% DUE 01/15/2043 RATING: A2 (740189AH8) 20-46-002-4780646	49,691.50 50,000	51,294.50 102.5890	0.27 %	1,603.00	49,691.50 99.38	3.81 %	1,950.00	59.58

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PRINCIPAL FINANCIAL GROU CO GUARNT 04.625% DUE 09/15/2042 RATING: A3 (74251VAF9) 20-46-002-4780646	49,911.00 50,000	50,817.50 101.6350	0.27 %	906.50	49,911.00 99.82	4.56 %	2,312.50	713.02
PRINCIPAL FINANCIAL GROU CO GUARNT 04.350% DUE 05/15/2043 RATING: A3 (74251VAJ1) 20-46-002-4780646	74,811.75 75,000	74,695.50 99.5940	0.39 %	- 116.25	74,811.75 99.75	4.37 %	3,262.50	407.81
PRUDENTIAL FINL INC SR UNSEC 05.625% DUE 05/12/2041 RATING: BAA2 (74432QBS3) 20-46-002-4780646	193,899.35 185,000	210,885.20 113.9920	1.09 %	16,985.85	193,899.35 104.81	4.94 %	10,406.25	1,416.41
QUEST DIAGNOSTICS INC COM GTD 05.750% DUE 01/30/2040 RATING: BAA2 (74834LAQ3) 20-46-002-4780646	135,310.80 120,000	137,488.80 114.5740	0.71 %	2,178.00	135,310.80 112.76	5.02 %	6,900.00	2,894.17
REYNOLDS AMERICAN INC CO GUARNT 04.750% DUE 11/01/2042 RATING: BAA2 (761713AW6) 20-46-002-4780646	113,963.85 115,000	116,021.20 100.8880	0.60 %	2,057.35	113,963.85 99.10	4.71 %	5,462.50	925.59

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
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Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
RIO TINTO FIN USA PLC ISIN US76720AAF30 SEDOL B7643G1 02.875% DUE 08/21/2022 RATING: A3 (76720AAF3) 20-46-002-4780646	75,716.25 75,000	75,495.75 100.6610	0.39 %	- 220.50	75,716.25 100.96	2.86 %	2,156.25	778.65
SOUTH CAROLINA ELEC & GAS 1ST MTG CALL 8/1/40 @100 05.450% DUE 02/01/2041 RATING: A3 (837004CE8) 20-46-002-4780646	205,944.80 170,000	208,255.10 122.5030	1.08 %	2,310.30	205,944.80 121.14	4.45 %	9,265.00	3,860.42
SOUTHERN COPPER CORP SR UNSEC 05.250% DUE 11/08/2042 RATING: BAA2 (84265VAG0) 20-46-002-4780646	49,103.50 50,000	50,041.50 100.0830	0.26 %	938.00	49,103.50 98.21	5.25 %	2,625.00	386.46
STATOIL ASA ISIN US85771PAG72 SEDOL B92RSNO 02.450% DUE 01/17/2023 RATING: AA2 (85771PAG7) 20-46-002-4780646	34,886.60 35,000	34,918.10 99.7660	0.18 %	31.50	34,886.60 99.68	2.46 %	857.50	95.28
TALISMAN ENERGY SEDOL B5MJ2X6 ISIN US87425EAN31 05.500% DUE 05/15/2042 RATING: BAA2 (87425EAN3) 20-46-002-4780646	173,981.40 170,000	187,365.50 110.2150	0.97 %	13,384.10	173,981.40 102.34	5.00 %	9,350.00	1,194.72

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
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Corporate debt

Description (Cusip)	Value last statement	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
TARGET CORP SR UNSEC 04.000% DUE 07/01/2042 RATING: A2 (87612EBA3) 20-46-002-4780646	182,217.27 180,000	184,928.40 102.7380	0.96 %	2,711.13	182,217.27 101.23	3.90 %	7,200.00	3,700.00
TECK RESOURCES LIMITED ISIN US878742AZ84 SEDOL B899393 05.400% DUE 02/01/2043 RATING: BAA2 (878742AZ8) 20-46-002-4780646	134,881.20 135,000	142,827.30 105.7980	0.74 %	7,946.10	134,881.20 99.91	5.11 %	7,290.00	2,895.75
TIME WARNER INC COM GTD 04.900% DUE 06/15/2042 RATING: BAA2 (887317AP0) 20-46-002-4780646	121,280.96 120,000	128,730.00 107.2750	0.67 %	7,449.04	121,280.96 101.07	4.57 %	5,880.00	261.33
TIME WARNER CABLE INC CALL 03/15/42 @ 100 CO GUARNT 04.500% DUE 09/15/2042 RATING: BAA2 (88732JBD9) 20-46-002-4780646	104,410.95 105,000	102,401.25 97.5250	0.53 %	- 2,009.70	104,410.95 99.44	4.62 %	4,725.00	1,850.63
TRANS-CANADA PIPELINES CALL 5/15/17 @ 100 SEDOL B1WSX43 06.350% DUE 05/15/2067 RATING: BAA1 (89352HAC3) 20-46-002-4780646	133,737.50 130,000	139,344.40 107.1880	0.72 %	5,606.90	133,737.50 102.88	5.88 %	8,187.66	1,046.20

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
TRANSOCEAN INC SEDOL B8J6KF9 ISIN US893830BC25 03.800% DUE 10/15/2022 RATING: BAA3 (893830BC2) 20-46-002-4780646	150,102.75 150,000	153,739.50 102.4930	0.80 %	3,636.75	150,102.75 100.07	3.71 %	5,700.00	1,710.00
UDR INC CALL 10/10/21 @100 CO GUARNT 04.625% DUE 01/10/2022 RATING: BAA2 (90265EAG5) 20-46-002-4780646	127,255.20 120,000	131,967.60 109.9730	0.68 %	4,712.40	127,255.20 106.05	4.21 %	5,550.00	2,636.25
UNITED TECHNOLOGIES CORP SR UNSEC 04.500% DUE 06/01/2042 RATING: A2 (913017BT5) 20-46-002-4780646	179,433.47 170,000	188,897.20 111.1160	0.98 %	9,463.73	179,433.47 105.55	4.05 %	7,650.00	637.50
UNITEDHEALTH GROUP INC SR UNSEC CALL 04/15/42 @100 03.950% DUE 10/15/2042 RATING: A3 (91324PCA8) 20-46-002-4780646	117,276.00 120,000	119,494.80 99.5790	0.62 %	2,218.80	117,276.00 97.73	3.97 %	4,740.00	908.50
VALE OVERSEAS LIMITED ISIN US919111TAM53 CO GUARNT 04.375% DUE 01/11/2022 RATING: BAA2 (919111TAM5) 20-46-002-4780646	145,331.20 145,000	154,788.95 106.7510	0.80 %	9,457.75	145,331.20 100.23	4.10 %	6,343.75	2,995.66

(See Independent Auditors' Report)

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DEFINED BENEFIT PLAN AND TRUST
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For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
VIRGINIA SECURED FIN SR SEC CALL 1/15/14 @ 103.25 06.500% DUE 01/15/2018 RATING: BAA3 (92769XAC9) 20-46-002-4780646	141,700.00 130,000	139,912.50 107.6250	0.73 %	- 1,787.50	141,700.00 109.00	6.04 %	8,450.00	375.56
WPS RESOURCES CORP BNDS CALL 12/01/16 @ 100 VAR % DUE 12/01/2066 RATING: BAA2 (92931BAC0) 20-46-002-4780646	116,050.00 110,000	115,362.50 104.8750	0.60 %	- 687.50	116,050.00 105.50	5.82 %	6,702.63	558.55
WAL-MART STORES INC SR UNSEC 04.875% DUE 07/08/2040 RATING: AA2 (931142CV3) 20-46-002-4780646	183,837.80 160,000	189,073.60 118.1710	0.98 %	5,235.80	183,837.80 114.90	4.13 %	7,800.00	3,748.33
WAL GREEN CO SR UNSECD 04.400% DUE 09/15/2042 RATING: BAA1 (931422AK5) 20-46-002-4780646	159,700.40 160,000	162,822.40 101.7640	0.84 %	3,122.00	159,700.40 99.81	4.33 %	7,040.00	2,112.00
WEATHERFORD INTL LTD ISIN US94707VAD29 SEDOL B6XR2G9 05.950% DUE 04/15/2042 RATING: BAA2 (94707VAD2) 20-46-002-4780646	217,314.75 205,000	222,496.75 108.5350	1.15 %	5,182.00	217,314.75 106.01	5.49 %	12,197.50	2,575.03

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RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
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For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
WELLPOINT INC SR UNSEC 04.650% DUE 01/15/2043 RATING: BAA2 (94973VBB2) 20-46-002-4780646	175,349.50 175,000	182,371.00 104.2120	0.94 %	7,021.50	175,349.50 100.20	4.47 %	8,137.50	2,509.06
WELLS FARGO & COMPANY SR NOTES 03.500% DUE 03/08/2022 RATING: A2 (94974BFC9) 20-46-002-4780646	132,085.20 130,000	138,664.50 106.6650	0.72 %	6,579.30	132,085.20 101.60	3.29 %	4,550.00	1,428.19
WISCONSIN ENERGY CORP JR SUB CALL 5/15/17 @ 100 VAR% DUE 05/15/2067 RATING: BAA1 (976657AH9) 20-46-002-4780646	125,400.00 120,000	129,150.00 107.6250	0.67 %	3,750.00	125,400.00 104.50	5.76 %	7,438.80	950.51
XEROX CORPORATION SR UNSEC 05.625% DUE 12/15/2019 RATING: BAA2 (984121CA9) 20-46-002-4780646	22,492.40 20,000	22,345.20 111.7260	0.12 %	- 147.20	22,492.40 112.46	5.04 %	1,125.00	50.00
ZIMMER HOLDINGS INC SR UNSEC 05.750% DUE 11/30/2039 RATING: BAA1 (98956PAB8) 20-46-002-4780646	160,030.00 130,000	158,596.10 121.9970	0.82 %	- 1,433.90	160,030.00 123.10	4.72 %	7,475.00	643.68
Total corporate debt	\$12,427,043.77	\$12,721,305.75	65.48 %	\$294,261.98	\$12,427,043.76	4.53 %	\$575,909.83	\$148,514.49

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
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For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - preferred

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PUBLIC STORAGE (***)	\$18,940.34	\$17,974.95	0.10 %	- \$965.39	\$17,871.86	6.36 %	\$1,143.14	
PFD REIST 20-46-002-3607324	665	\$27.0300			\$26.87			
PUBLIC STORAGE (***)	18,766.37	19,586.35	0.11 %	819.98	18,766.37	5.65 %	1,104.78	
PFD 05.900% DUE 12/31/49 CALL 01/12/2017 @ 25 20-46-002-3607324	749	26.1500			25.06			
Total corporate stock - preferred	\$37,706.71	\$37,561.30	0.19 %	- \$145.41	\$36,638.23	5.99 %	\$2,247.92	

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ACCENTURE PLC CLASS A (ACN)	\$22,320.16	\$27,398.00	0.15 %	\$5,077.84	\$22,320.16	2.44 %	\$667.44	
ISIN IE00B4BNMY34 SEDOL B4BNMY3 20-46-002-3607324	412	\$66.5000			\$54.18			
ACCENTURE PLC CLASS A (ACN)	60,032.83	71,022.00	0.37 %	10,989.17	60,032.83	2.44 %	1,730.16	
ISIN IE00B4BNMY34 SEDOL B4BNMY3 20-46-002-6787763	1,068	66.5000			56.21			
ONEBEACON INSURANCE GROUP LT (OB)	15,337.98	13,955.60	0.08 %	- 1,382.38	13,502.68	6.05 %	843.36	
SEDOL B1GN3G6 ISIN BMG677421098 20-46-002-3607324	1,004	13.9000			13.45			
RENAISSANCE HOLDINGS LTD (RNR)	27,591.27	30,147.46	0.16 %	2,556.19	26,017.21	1.33 %	400.68	
ISIN BMG749661033 SEDOL 2728429 20-46-002-6787763	371	81.2600			70.13			
AARON'S INC (AAN)	49,910.67	51,299.92	0.27 %	1,389.25	40,151.57	0.25 %	123.35	
CLASS A 20-46-002-6787763	1,814	28.2800			22.13			

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For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
ABBOTT LABORATORIES INC (ABT)	21,309.80	23,318.00	0.13 %	2,008.20	19,834.12	0.86 %	199.36	
20-46-002-3607324	356	65.5000			55.71			
ADVANCED AUTO PARTS WI (AAP)	4,732.63	5,136.85	0.03 %	404.22	4,732.63	0.34 %	17.04	4.26
20-46-002-6787763	71	72.3500			66.66			
ALTRIA GROUP INC (MO)	39,074.40	41,532.24	0.22 %	2,457.84	34,116.77	5.60 %	2,324.96	581.24
20-46-002-3607324	1,321	31.4400			25.83			
AMERICAN EXPRESS CO (AXP)	30,754.84	37,476.96	0.20 %	6,722.12	24,930.35	1.40 %	521.60	
20-46-002-6787763	652	57.4800			38.24			
APPLE INC (AAPL)	54,973.98	59,071.09	0.31 %	4,097.11	54,973.98	2.00 %	1,176.60	
20-46-002-6787763	111	532.1720			495.26			
AUTOMATIC DATA PROCESSING INC (ADP)	26,514.18	27,838.77	0.15 %	1,324.59	22,639.46	3.06 %	850.86	212.72
20-46-002-3607324	489	56.9300			46.30			
BANK OF AMERICA CORP (BAC)	20,409.90	29,408.13	0.16 %	8,998.23	20,409.90	0.35 %	101.32	
20-46-002-6787763	2,533	11.6100			8.06			
BERKSHIRE HATHAWAY INC (BRKB)	99,800.40	117,327.60	0.61 %	17,527.20	71,866.60			
CLASS B	1,308	89.7000			54.94			
20-46-002-6787763								
CME GROUP INC (CME)	65,456.80	66,631.05	0.35 %	1,174.25	66,820.36	3.56 %	2,367.00	
A DERIVATIVES EXCHANGE	1,315	50.6700			50.81			
20-46-002-6787763								
CANADIAN NATL RAILWAY CO (CNI)	102,172.75	115,491.69	0.60 %	13,318.94	26,347.84	1.66 %	1,916.19	
SEDOL 2210959	1,269	91.0100			20.76			
ISIN CA1363751027								
20-46-002-6787763								
CP RAILWAY LIMITED - W/I (CP)	34,279.57	48,066.26	0.25 %	13,786.69	34,279.57	1.39 %	666.93	166.73
20-46-002-6787763	473	101.6200			72.47			
CARMAX INC (KMX)	54,060.33	67,534.46	0.35 %	13,474.13	34,535.93			
20-46-002-6787763	1,799	37.5400			19.20			
CENTURYLINK INC (CTL)	24,757.50	26,053.92	0.14 %	1,296.42	27,066.45	7.42 %	1,931.40	
20-46-002-3607324	666	39.1200			40.64			
CINCINNATI FINANCIAL CORP (CINF)	18,824.28	24,200.88	0.13 %	5,376.60	18,710.25	4.17 %	1,007.34	251.84
20-46-002-3607324	618	39.1600			30.28			

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For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

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COACH INC (COH)	12,977.24	13,044.85	0.07 %	67.61	12,977.24	2.17 %	282.00	
20-46-002-3607324	235	55.5100			55.22			
COCA COLA CO (KO)	21,235.90	22,003.75	0.12 %	767.85	18,935.36	2.82 %	619.14	
20-46-002-3607324	607	36.2500			31.19			
CONSOLIDATED EDISON INC (ED)	10,793.22	9,663.96	0.05 %	- 1,129.26	8,780.04	4.36 %	421.08	
20-46-002-3607324	174	55.5400			50.46			
CROWN CASTLE INTL CORP (CCI)	36,573.36	56,789.92	0.30 %	20,216.56	33,096.91			
20-46-002-6787763	787	72.1600			42.05			
DISNEY WALT CO (DIS)	74,100.00	98,385.04	0.51 %	24,285.04	55,424.85	1.51 %	1,482.00	
20-46-002-6787763	1,976	49.7900			28.05			
DOMINION RESOURCES INC VA (D)	14,862.40	14,504.00	0.08 %	- 358.40	12,335.26	4.08 %	590.80	
20-46-002-3607324	280	51.8000			44.05			
DUPONT E I DE NEMOURS & CO (DD)	18,873.69	18,440.98	0.10 %	- 432.71	19,774.05	3.83 %	705.20	
20-46-002-3607324	410	44.9780			48.23			
ERIE INDEMNITY CO (ERIE)	24,119.33	22,081.18	0.12 %	- 2,038.15	19,698.78	3.43 %	756.03	
CL A	319	69.2200			61.75			
20-46-002-3607324								
EXPRESS SCRIPTS HLDG CO (ESRX)	78,302.13	90,558.00	0.47 %	12,255.87	87,316.98			
20-46-002-6787763	1,677	54.0000			52.07			
FRANKLIN RESOURCES INC (BEN)	51,392.10	67,249.50	0.35 %	15,857.40	47,858.42	0.93 %	620.60	
20-46-002-6787763	535	125.7000			89.45			
GAMESTOP CORP CL A (GME)	18,159.83	19,244.03	0.10 %	1,084.20	18,159.83	3.99 %	767.00	
20-46-002-3607324	767	25.0900			23.68			
GENERAL MOTORS CO (GM)	28,010.96	40,044.87	0.21 %	12,033.91	45,490.97			
20-46-002-6787763	1,389	28.8300			32.75			
GOOGLE INC-CL A (GOOG)	138,222.60	151,379.32	0.78 %	13,156.72	85,243.27			
20-46-002-6787763	214	707.3800			398.33			
HEALTH CARE SERVICES GROUP INC (HCSG)	15,531.82	20,395.94	0.11 %	4,864.12	14,166.31	2.85 %	579.48	
20-46-002-3607324	878	23.2300			16.13			
INTERNATIONAL BUSINESS MACHS (IBM)	36,592.12	38,118.45	0.20 %	1,526.33	25,476.81	1.78 %	676.60	
CORP	199	191.5500			128.02			
20-46-002-6787763								

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For the Year Ended December 31, 2012
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Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
JOHNSON & JOHNSON (JNJ)	39,216.84	41,919.80	0.22 %	2,702.96	36,283.08	3.49 %	1,459.12	
20-46-002-6787763	598	70.1000			60.67			
JOHNSON & JOHNSON (JNJ)	23,149.74	24,745.30	0.13 %	1,595.56	22,703.09	3.49 %	861.32	
20-46-002-3607324	353	70.1000			64.31			
KINDER MORGAN INC (KMI)	43,401.66	47,306.87	0.25 %	3,905.21	41,466.07	4.08 %	1,928.16	
20-46-002-3607324	1,339	35.3300			30.97			
KINDER MORGAN INC (KMI)	97,877.82	107,509.19	0.56 %	9,631.37	89,296.32	4.08 %	4,381.92	
20-46-002-6787763	3,043	35.3300			29.34			
KRAFT FOODS GROUP INC (KRFT)	17,136.52	25,144.91	0.13 %	8,008.39	17,136.52	4.40 %	1,106.00	276.50
20-46-002-6787763	553	45.4700			30.99			
KRAFT FOODS GROUP INC (KRFT)	15,978.32	19,006.46	0.10 %	3,028.14	15,978.32	4.40 %	836.00	209.00
20-46-002-3607324	418	45.4700			38.23			
LOWES COMPANIES INC (LOW)	53,729.46	75,195.84	0.39 %	21,466.38	58,242.40	1.81 %	1,354.88	
20-46-002-6787763	2,117	35.5200			27.51			
M&T BK CORP (MTB)	17,710.88	22,845.04	0.12 %	5,134.16	18,110.92	2.85 %	649.60	
20-46-002-3607324	232	98.4700			78.06			
MASTERCARD INC CL A (MA)	123,030.60	162,122.40	0.84 %	39,091.80	47,530.24	0.25 %	396.00	
20-46-002-6787763	330	491.2800			144.03			
MCDONALD'S CORP (MCD)	29,755.37	26,639.42	0.14 %	- 3,115.95	24,026.94	3.50 %	930.16	
20-46-002-3607324	302	88.2100			79.56			
MERCK & CO INC (MRK)	27,635.25	30,009.02	0.16 %	2,373.77	26,052.32	4.21 %	1,260.76	315.19
20-46-002-3607324	733	40.9400			35.54			
MERCK & CO INC (MRK)	50,518.00	54,859.60	0.29 %	4,341.60	47,052.87	4.21 %	2,304.80	576.20
20-46-002-6787763	1,340	40.9400			35.11			
MICROSOFT CORP (MSFT)	77,555.52	78,177.24	0.41 %	621.72	74,295.54	3.45 %	2,692.84	
20-46-002-6787763	2,927	26.7090			25.38			
MICROSOFT CORP (MSFT)	31,043.23	31,383.08	0.17 %	339.85	31,932.06	3.45 %	1,081.00	
20-46-002-3607324	1,175	26.7090			27.18			
MICROCHIP TECHNOLOGY INC (MCHP)	20,773.02	21,281.27	0.11 %	508.25	20,773.02	4.33 %	919.42	
20-46-002-3607324	653	32.5900			31.81			
MONDELEZ INTERNATIONAL (MDLZ)	22,174.38	19,904.25	0.11 %	- 2,270.13	16,544.58	2.05 %	406.64	101.66
20-46-002-3607324	782	25.4530			21.16			

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Corporate stock - common

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		Current price per unit			Avg. original value at PNC per unit			
MONDELEZ INTERNATIONAL (MDLZ)	46,541.23	42,277.43	0.22 %	- 4,263.80	31,964.62	2.05 %	863.72	215.93
20-46-002-6787763	1,661	25.4530			19.24			
NOVARTIS AG (NVS)	32,131.29	36,460.80	0.19 %	4,329.51	32,171.98	3.33 %	1,213.06	
SPONSORED ADR	576	63.3000			55.85			
20-46-002-3607324								
OCCIDENTAL PETROLEUM CORP (OXY)	23,661.52	21,297.58	0.11 %	- 2,363.94	21,489.14	2.82 %	600.48	
20-46-002-3607324	278	76.6100			77.30			
OCCIDENTAL PETROLEUM CORP (OXY)	108,598.30	88,790.99	0.46 %	- 19,807.31	81,734.26	2.82 %	2,503.44	
20-46-002-6787763	1,159	76.6100			70.52			
OWENS CORNING INC (OC)	71,143.04	89,441.82	0.47 %	18,298.78	69,642.80			
20-46-002-6787763	2,418	36.9900			28.80			
PACCAR INC (PCAR)	38,797.72	42,723.45	0.22 %	3,925.73	38,797.72	1.77 %	756.00	
20-46-002-6787763	945	45.2100			41.06			
PACCAR INC (PCAR)	22,088.77	23,780.46	0.13 %	1,691.69	22,088.77	1.77 %	420.80	
20-46-002-3607324	526	45.2100			41.99			
PEPSICO INC (PEP)	42,795.75	44,137.35	0.23 %	1,341.60	34,623.52	3.15 %	1,386.75	346.69
20-46-002-6787763	645	68.4300			53.68			
PEPSICO INC (PEP)	18,511.65	19,091.97	0.10 %	580.32	18,102.75	3.15 %	599.85	149.96
20-46-002-3607324	279	68.4300			64.88			
PFIZER INC (PFE)	18,437.28	21,367.31	0.11 %	2,930.03	14,526.60	3.83 %	817.92	
20-46-002-3607324	852	25.0790			17.05			
PFIZER INC (PFE)	39,752.68	46,070.12	0.24 %	6,317.44	32,829.78	3.83 %	1,763.52	
20-46-002-6787763	1,837	25.0790			17.87			
PHILIP MORRIS INTERNAT-W/I (PM)	19,457.15	19,989.96	0.11 %	532.81	17,194.67	4.07 %	812.60	203.15
20-46-002-3607324	239	83.6400			71.94			
PLUM CREEK TIMBER CO INC (PCL)	22,181.22	26,710.74	0.14 %	4,529.52	23,121.71	3.79 %	1,011.36	
20-46-002-3607324	602	44.3700			38.41			
PRAXAIR INC (PX)	13,906.69	14,228.50	0.08 %	321.81	13,318.41	2.02 %	286.00	
20-46-002-3607324	130	109.4500			102.45			
PRICE T ROWE GROUP INC (TROW)	17,799.17	20,576.97	0.11 %	2,777.80	16,159.13	2.09 %	429.76	
20-46-002-3607324	316	65.1170			51.14			

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
PRICE T ROWE GROUP INC (TROW)	41,004.00	46,884.24	0.25 %	5,880.24	35,432.54	2.09 %	979.20	
20-46-002-6787763	720	65.1170			49.21			
QUALCOMM (QCOM)	51,636.80	58,394.90	0.31 %	6,758.10	35,773.53	1.62 %	944.00	
20-46-002-6787763	944	61.8590			37.90			
REGIONS FINANCIAL CORP (RF)	37,049.67	39,749.75	0.21 %	2,700.08	37,049.67	0.57 %	223.00	44.52
20-46-002-6787763	5,575	7.1300			6.65			
SOUTHWESTERN ENERGY CO (SWN)	60,270.78	63,044.67	0.33 %	2,773.89	72,722.30	0.72 %	452.88	
20-46-002-6787763	1,887	33.4100			38.54			
TJX COMPANIES INC NEW (TJX)	42,635.28	56,076.45	0.29 %	13,441.17	14,242.71	1.09 %	607.66	
20-46-002-6787763	1,321	42.4500			10.78			
TIFFANY & CO NEW (TIF)	9,490.12	10,894.60	0.06 %	1,404.48	9,490.12	2.24 %	243.20	60.80
20-46-002-3607324	190	57.3400			49.95			
TIME WARNER CABLE (TWC)	24,518.78	36,349.06	0.19 %	11,830.28	24,136.60	2.31 %	837.76	
20-46-002-3607324	374	97.1900			64.54			
TIME WARNER CABLE (TWC)	55,513.97	84,360.92	0.44 %	28,846.95	51,525.56	2.31 %	1,944.32	
20-46-002-6787763	868	97.1900			59.36			
TOTAL S A (TOT)	61,106.99	62,151.95	0.32 %	1,044.96	58,595.57	4.83 %	2,995.87	777.23
20-46-002-6787763	1,195	52.0100			49.03			
TOTAL S A (TOT)	38,043.26	38,695.44	0.20 %	652.18	39,847.14	4.83 %	1,865.21	483.90
20-46-002-3607324	744	52.0100			53.56			
UNILEVER NV NEW YORK SHARES NEW (UN)	19,070.19	22,597.00	0.12 %	3,526.81	19,070.19	2.73 %	614.78	
SEDOL 2416542	590	38.3000			32.32			
ISIN US9047847093								
20-46-002-3607324								
UNITED TECHNOLOGIES CORP (UTX)	58,545.09	65,690.01	0.34 %	7,144.92	28,792.18	2.61 %	1,714.14	
20-46-002-6787763	801	82.0100			35.95			
UNITED TECHNOLOGIES CORP (UTX)	21,514.83	24,110.94	0.13 %	2,596.11	22,302.28	2.61 %	629.16	
20-46-002-3607324	294	82.0100			75.86			
V-F CORP (VFC)	21,139.37	23,853.26	0.13 %	2,713.89	18,218.14	2.31 %	549.84	
20-46-002-3607324	158	150.9700			115.30			

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
DEFINED BENEFIT PLAN AND TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2012
EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
VISA INC (V)	46,399.21	69,272.06	0.36 %	22,872.85	39,381.55	0.88 %	603.24	
CLASS A SHARES	457	151.5800			86.17			
20-46-002-6787763								
WAL-MART STORES INC (WMT)	16,699.40	19,104.40	0.10 %	2,405.00	15,484.07	2.34 %	445.20	
20-46-002-3607324	280	68.2300			55.30			
WELLPOINT INC (WLP)	76,418.95	73,104.00	0.38 %	- 3,314.95	48,087.46	1.89 %	1,380.00	
20-46-002-6787763	1,200	60.9200			40.07			
WELLS FARGO & COMPANY (WFC)	100,897.16	125,132.98	0.65 %	24,235.82	74,998.94	2.58 %	3,221.68	
20-46-002-6787763	3,661	34.1800			20.49			
WINDSTREAM CORP W/I (WIN)	24,408.40	17,710.92	0.10 %	- 6,697.48	26,133.94	12.08 %	2,139.00	534.75
20-46-002-3607324	2,139	8.2800			12.22			
WORLD FUEL SVCS CORP (INT)	47,613.70	46,727.95	0.25 %	- 885.75	41,906.05	0.37 %	170.25	42.56
20-46-002-6787763	1,135	41.1700			36.92			
Total corporate stock - common	\$3,432,526.99	\$3,893,715.31	20.04 %	\$461,188.32	\$2,896,404.43	2.13 %	\$82,939.79	\$5,554.83

Other assets

Description (Cusip)	Value last statement Quantity	Current market value	% of total portfolio	Unrealized gain/loss	Total original value at PNC	Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit			
BRITISH COLUMBIA PROV OF	\$29,840.70	\$29,562.84	0.16 %	- \$277.86	\$29,840.70	2.03 %	\$600.00	\$113.33
ISIN US11070TAB44 SEDOL B89Y417	30,000	\$98.5428			\$99.47			
02.000% DUE 10/23/2022								
(11070TAB4)								
RATING: AAA								
20-46-002-4780646								
Total portfolio	\$18,728,505.55	\$19,429,360.88	100.00 %	\$700,855.33	\$18,191,314.50	3.72 %	\$722,887.38	\$176,635.44

(See Independent Auditors' Report)

RIGGS, COUNSELMAN, MICHAELS AND DOWNES, INC.
 DEFINED BENEFIT PLAN AND TRUST
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
 For the Year Ended December 31, 2012
 EMPLOYER IDENTIFICATION NUMBER: 52-0555835; PLAN NUMBER: 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Category (iii) -- Series of transactions in excess of 5% of Plan assets:</u>						
WHG Largecap Value Fund	Mutual Fund	\$ 17,075	\$ -	\$ 17,075	\$ 17,075	\$ -
WHG Largecap Value Fund	Mutual Fund	-	1,203,191	1,017,075	1,203,191	186,116
Eaton Vance Parametric Tax Fund	Mutual Fund	-	1,005,382	1,020,001	1,005,382	(14,619)
Eaton Vance Strategic Income Fund	Mutual Fund	56,145	-	56,145	56,145	-
Eaton Vance Strategic Income Fund	Mutual Fund	-	2,713,968	2,787,844	2,713,968	(73,876)
USA Treasury Notes 2.875%	Treasury Notes	3,543,018	-	3,543,018	3,543,018	-
USA Treasury Notes 2.875%	Treasury Notes	-	3,585,517	3,543,018	3,585,517	42,499
USA Treasury Notes 3.00%	Treasury Notes	2,174,275	-	2,174,275	2,174,275	-
USA Treasury Notes 3.00%	Treasury Notes	-	2,182,707	2,174,275	2,182,707	8,432
USA Treasury Notes 2.75%	Treasury Notes	2,183,911	-	2,183,911	2,183,911	-
USA Treasury Notes 2.75%	Treasury Notes	-	73,479	74,376	73,479	(897)
USA Treasury Notes 1.75%	Treasury Notes	527,839	-	527,839	527,839	-
USA Treasury Notes 1.75%	Treasury Notes	-	525,882	527,839	525,882	(1,957)
USA Treasury Notes 1.625%	Treasury Notes	767,739	-	767,739	767,739	-
USA Treasury Notes 1.625%	Treasury Notes	-	771,213	767,739	771,213	3,474
PNC Money Market Fund	Money Market Fund	991,282	-	991,282	991,282	-
PNC Money Market Fund	Money Market Fund	-	1,896,606	1,896,606	1,896,606	-
PNC Treasury Money Market Fund	Money Market Fund	12,385,039	-	12,385,039	12,385,039	-
PNC Treasury Money Market Fund	Money Market Fund	-	12,286,354	12,286,354	12,286,354	-

There were no category (i), (ii), or (iv) reportable transactions during the year ended December 31, 2012.
 Columns (e) and (f) are not applicable.

(See Independent Auditors' Report)