

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013	
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 NETJETS INC. 401(K) PLAN	1b Three-digit plan number (PN) ▶	001
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) NETJETS INC. LISA CARPENTER, DIRECTOR COMPENSATION & 401K ADMINISTRATION 4111 BRIDGEWAY AVENUE COLUMBUS, OH 43219	1c Effective date of plan 01/01/1984	2b Employer Identification Number (EIN) 51-0383060
	2c Sponsor's telephone number 614-239-5508	2d Business code (see instructions) 481000

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	09/30/2014 Date	LISA CARPENTER 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	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	2362
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	2030
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	389
d Subtotal. Add lines 6a , 6b , and 6c		6d	2419
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	2419
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2064
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	86
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: 2F 2G 2J 2K 2T 3D			
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) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan NETJETS INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NETJETS INC.	D Employer Identification Number (EIN) 51-0383060	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB & CO. INC. AND AFFIL

94-1737782

(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)

401K ADVISORS INC.

33-0905143

(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?
28 50	NONE	44050	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHWAB RETIREMENT PLAN SERVICES INC

34-1479833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 64	NONE	23442	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GBQ PARTNERS LLIC

20-2122306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	8900	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)

CHARLES SCHWAB & CO., INC.

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50 59 62 71	NONE	2594	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CHARLES SCHWAB BANK

42-1558009

(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?
25 49 50 52 62	NONE	1	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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
CHARLES SCHWAB & CO. INC. AND AFFIL	59	0
(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.	
SEE ATTACHMENT 11-1111111	SEE ATTACHMENT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning	01/01/2013	and ending	12/31/2013
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A Name of plan
NETJETS INC. 401(K) PLAN

B Three-digit plan number (PN)	001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NETJETS INC.

D	Employer Identification Number (EIN)
	51-0383060

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FD NET 20

b Name of sponsor of entity listed in (a): UNION BOND & TRUST COMPANY

c EIN-PN 93-6274329-001	d Entity code c	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14655202
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan NETJETS INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NETJETS INC.	D Employer Identification Number (EIN) 51-0383060	

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	0	303074
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	878627	972451
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	3511897	3979383
(9) Value of interest in common/collective trusts	1c(9)	13054390	14655202
(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)	170987227	226105629
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	3722553	5235585

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	192154694	251251324

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	192154694	251251324
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7935800	
(B) Participants	2a(1)(B)	16841610	
(C) Others (including rollovers)	2a(1)(C)	2925416	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		27702826
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	169579	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		169579
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8568979	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8568979
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		68329
(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)		36379096
c Other income	2c		481276
d Total income. Add all income amounts in column (b) and enter total	2d		73370085

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14013225	
(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)		14013225
f Corrective distributions (see instructions)	2f		7584
g Certain deemed distributions of participant loans (see instructions)	2g		289
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	33901	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	21605	
(4) Other	2i(4)	22555	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		78061
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14099159

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		59270926
l Transfers of assets:			
(1) To this plan	2l(1)		2298017
(2) From this plan	2l(2)		2472313

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: GBQ PARTNERS, LLC

(2) EIN: 20-2122306

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
NETJETS AVIATION, INC. 401(K) RETIREMENT PLAN	31-0682096	001

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

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 2013 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>NETJETS INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NETJETS INC.</u>	D Employer Identification Number (EIN) <u>51-0383060</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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>42-1558009</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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): _____

• **Financial Statements**
• with Supplemental Information

• **NetJets Inc.**
• **401(k) Plan**

• December 31, 2013 and 2012



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Note: All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because there is nothing to report.



To the Administrative Committee
NetJets Inc. 401(k) Plan
Columbus, Ohio

Independent Auditor's Report

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of NetJets Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our audits 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 (DOL) 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 asset information summarized in Note 3 of the financial statements, which was certified by Charles Schwab Bank, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. The plan administrator has obtained certifications from the trustee as of December 31, 2013 and 2012, and for the years then ended, 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

The supplemental schedule of assets (held at end of year) is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

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 schedule, 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.

GBQ Partners LLC

Columbus, Ohio
September 26, 2014

NETJETS INC. 401(k) PLAN

Statements of Net Assets Available for Benefits

December 31, 2013 and 2012

	2013	2012
Assets:		
Investments, at fair value	\$ 245,996,415	\$ 187,764,170
Notes receivable from participants	3,979,383	3,511,897
Employer contribution receivable	972,451	878,627
Cash	303,074	-
Net Assets Available for Benefits at Fair Value	251,251,323	192,154,694
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts	(81,162)	(245,901)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 251,170,161	\$ 191,908,793

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

NETJETS INC. 401(k) PLAN

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2013 and 2012

	2013	2012
Additions to Net Assets Attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 36,025,721	\$ 16,504,426
Interest and dividends on investments	9,637,997	4,816,572
Interest income on notes receivable from participants	169,579	183,208
	<u>45,833,297</u>	<u>21,504,206</u>
Contributions:		
Participants	16,841,610	15,761,678
Employer	7,934,195	7,501,760
Net transfer of net assets to the Plan from other qualified plans	-	86,156
Rollover	2,925,415	1,558,722
Total additions	<u>73,534,517</u>	<u>46,412,522</u>
Deductions from Net Assets Attributed to:		
Distributions to participants or beneficiaries	(14,021,097)	(9,810,877)
Net transfer of net assets from the Plan to other qualified plans	(174,296)	-
Administrative expenses	(77,756)	(58,521)
Total deductions	<u>(14,273,149)</u>	<u>(9,869,398)</u>
Net increase	59,261,368	36,543,124
Net Assets Available for Benefits:		
Beginning of year	191,908,793	155,365,669
End of year	<u>\$ 251,170,161</u>	<u>\$ 191,908,793</u>

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

NETJETS INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(1) Plan Description

The following description of the NetJets Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan designed to offer employees of NetJets Inc. and Subsidiaries (collectively, the Company) the opportunity to participate in a savings and investment program. Participants must be 21 years or older, be regular non-union, salaried or hourly employees and have completed at least three months of service with the Company. Subject to certain restrictions, the Plan allows for the withdrawal of vested funds during a participant's active career. The Company makes additional contributions to participants' accounts as participants contribute to the Plan and the Company's contributions are subject to forfeiture provisions as described in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

(b) Contributions

Each year participants are allowed maximum contributions up to 80% of earned compensation as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans (rollovers). Rollover contributions are not eligible for the employer match. Contributions are subject to certain limitations.

During 2013 and 2012, the Company's matching contribution was equal to 50% of each participant's contribution up to 15% of earned compensation. In addition, subsequent to the Plan's year-end, the Company matched 50% of each participant's contribution in excess of 15% of earned compensation, ultimately giving participants in the Plan a full 50% match on all contributions made to the Plan up to the Internal Revenue Service (IRS) maximum for the year.

Participants direct the investments of their contributions and employer contributions into various investment options offered by the Plan. The plan offered 44 and 45 core investment options in 2013 and 2012, respectively. There is an option to open a self-directed brokerage account, Personal Choice Retirement Account (PCRA), to invest in additional mutual funds. The PCRA has no establishment or annual maintenance fee.

NETJETS INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(1) Plan Description (continued)

(c) Participant Accounts

Each participant's account is comprised of the participant's contributions and allocations of (a) the Company's contributions, (b) Plan earnings and, if applicable, charged with an allocation of administrative expenses. Allocations are based on participant account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting

Participant contributions, plus actual earnings thereon, are 100% vested at all times. Employer contributions made to a participant's account become vested in accordance with the following vesting schedule:

Years of Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Earlier vesting may occur upon: (1) participant attainment of age 65 (or early retirement age of 55, given five years of service), (2) death or (3) total disability. Under the plan agreement, forfeitures of employer contributions resulting from termination are used to reduce future employer matching contributions.

(e) Notes Receivable from Participants

Participants may borrow up to 50% of their vested account balance or \$50,000, whichever is less, reduced by the highest outstanding notes receivable balance in the participant's account during the prior twelve-month period, subject to a minimum amount of \$1,000. Notes receivable terms shall not exceed five years, except for the purchase of a principal residence, in which case notes receivable terms are to be determined by the Company, not to exceed 10 years. The notes receivable are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates, as determined by the plan administrator, plus 1.00%. The interest rate ranges from 4.25% to 6.00% for all notes receivable outstanding at December 31, 2013 and 2012. Principal and interest are paid ratably through payroll deductions.

NETJETS INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(1) Plan Description (continued)

(f) Payment of Benefits

Participant contributions may not be withdrawn from the Plan prior to termination of the participant's employment with the Company, unless the participant has either attained age 59½ or is able to demonstrate financial hardship, as defined in the plan document. Company contributions may be withdrawn, subject to specified limitations. The Plan also provides for distributions upon retirement, death or total disability, subject to specified conditions. Generally, distributions are made in lump sum, annuity or equal annual installments.

(g) Forfeited Accounts

At December 31, 2013 and 2012, forfeited non-vested accounts totaled \$7,533 and \$10,637, respectively. These accounts are used to reduce employer contributions. For the year ended December 31, 2013, employer contributions were reduced by \$460,545, including \$5,928 which was used to reduce the 2013 employer contribution receivable. For the year ended December 31, 2012, employer contributions were reduced by \$357,029, including \$10,637 which was used to reduce the 2012 employer contribution receivable.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in an investment contract through a common collective trust. The statements of net assets available for benefits present the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

NETJETS INC. 401(k) PLAN
Notes to Financial Statements
December 31, 2013 and 2012

(2) Summary of Significant Accounting Policies (continued)

(b) Use of Estimates

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

(c) Contributions

Participant contributions are recognized when due through salary withholding. Employer matching contributions are recognized at the time the related employee contributions are recognized.

(d) Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All investments are participant directed.

Net appreciation includes the Plan's gains and losses on investments purchased and sold as well as held during the year. Interest income is recorded when earned. Dividend income is recorded on the ex-dividend date. The capital gain distributions of the Plan's investments are reinvested within such funds and serve to increase the cost basis of the Plan's investments. Purchases and sales of securities are recorded on a trade-date basis.

(e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2013 or 2012. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

NETJETS INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(2) Summary of Significant Accounting Policies (continued)

(f) Distributions

Distributions are recognized when paid.

(g) Trustee and Administrative Fees

Trustee and administrative fees are paid primarily by the Company under the Plan provisions. Other administrative fees directly related to notes receivable from participants and redemption fees are paid by the participants.

(3) Information Prepared and Certified by Trustee (Unaudited)

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA.

Accordingly, the following information included in the accompanying financial statements and supplemental schedule (Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)) was obtained from data that has been prepared and certified to as complete and accurate by Charles Schwab Bank (Schwab), the trustee of the Plan. Assets that represent 5% or more of the Plan's net assets at December 31, 2013 and 2012 are separately identified.

	2013	2012
<i>Mutual Funds:</i>		
Fidelity Growth Company Fund	\$ 21,172,410	\$ 14,434,256
Vanguard Institutional Index Fund	20,839,644	13,603,172
T. Rowe Price Retirement 2030 Fund	15,448,461	11,680,758
Vanguard Total Bond Market Index Fund	*	12,719,776
Others	<u>173,880,698</u>	<u>122,271,818</u>
Total mutual funds	231,341,213	174,709,780
<i>Cash</i>	303,074	-
<i>Common Collective Trust: **</i>		
Morley Stable Value Fund Net 20	14,574,040	12,808,489
<i>Notes Receivable from Participants</i>	<u>3,979,383</u>	<u>3,511,897</u>
Total	<u>\$ 250,197,710</u>	<u>\$ 191,030,166</u>

* The fair value of this investment did not represent 5% or more of the Plan's net assets as of the specified date.

** This amount represents contract value for this investment.

NETJETS INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(3) Information Prepared and Certified by Trustee (Unaudited) (continued)

The trustee also certified to the completeness and accuracy of \$36,025,721 and \$16,504,426 of net appreciation in fair value of investments and \$9,807,576 and \$4,999,780 of interest and dividend income related to the aforementioned assets for the years ended December 31, 2013 and 2012, respectively.

(4) Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

NETJETS INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(4) Fair Value Measurements (continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Mutual Funds: Valued based on the net asset value of shares held by the Plan at year-end.

Common Collective Trust: Valued at fair value, by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012.

Fair Value of Assets as of December 31, 2013:

	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Stock funds	\$ 143,205,210	\$ -	\$ -	\$ 143,205,210
Blended funds	69,173,655	-	-	69,173,655
Bond funds	<u>18,962,348</u>	<u>-</u>	<u>-</u>	<u>18,962,348</u>
Total mutual funds	231,341,213	-	-	231,341,213
Cash	303,074	-	-	303,074
Common Collective Trust	<u>-</u>	<u>14,655,202</u>	<u>-</u>	<u>14,655,202</u>
Total assets at fair value	<u>\$ 231,644,287</u>	<u>\$ 14,655,202</u>	<u>\$ -</u>	<u>\$ 246,299,489</u>

NETJETS INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(4) Fair Value Measurements (continued)

Fair Value of Assets as of December 31, 2012:

	Level 1	Level 2	Level 3	Total
<i>Mutual Funds:</i>				
Stock funds	\$ 98,654,762	\$ -	\$ -	\$ 98,654,762
Blended funds	54,597,277	-	-	54,597,277
Bond funds	<u>21,457,741</u>	<u>-</u>	<u>-</u>	<u>21,457,741</u>
Total mutual funds	174,709,780	-	-	174,709,780
<i>Common Collective Trust</i>	<u>-</u>	<u>13,054,390</u>	<u>-</u>	<u>13,054,390</u>
Total assets at fair value	<u>\$ 174,709,780</u>	<u>\$ 13,054,390</u>	<u>\$ -</u>	<u>\$ 187,764,170</u>

(5) Investment Contract

In April 2012, the Plan invested in a collective trust fund contract with Union Bond & Trust Company (Union). This contract maintains contributions in a general account. The account is credited with earnings on the underlying investments and is charged for participant withdrawals and administrative expenses. The collective trust fund issuers are contractually obligated to repay the principal and a specified rate that is guaranteed to the Plan.

Because the collective trust fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the stable value investment contract. The collective trust fund is presented under investments in the statements of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Union, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

NETJETS INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(5) Investment Contract (continued)

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan or (4) the failure of the trust to qualify for exemption from Federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events, which would limit the Plan's ability to transact at contract value with participants, are probable of occurring.

The investment contract does not permit the Company to terminate the agreement prior to the scheduled maturity date.

The following are the average yields for the Union guaranteed investment contract for 2013 and 2012:

Average yields for 2013:	
Based on actual earnings	1.27 %
Based on interest rate credited to participants	1.26 %

Average yields for 2012:	
Based on actual earnings	1.62%
Based on interest rate credited to participants	1.68%

(6) Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets available for benefits per Schedule H of Form 5500 at December 31, 2013 and 2012:

	2013	2012
Net assets available for benefits per the financial statements	\$ 251,170,161	\$ 191,908,793
Plus: adjustment from fair value to contract value for fully benefit-responsive investment contract	<u>81,162</u>	<u>245,901</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 251,251,323</u>	<u>\$ 192,154,694</u>

NETJETS INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(6) Reconciliation of Financial Statements to Schedule H of Form 5500 (continued)

The following is a reconciliation of changes in net assets per the financial statements to changes in net assets per Schedule H of Form 5500 for the years ended December 31:

	2013	2012
Changes in net assets per the financial statements	\$ 59,261,368	\$ 36,543,124
Less: adjustment from fair value to contract value for fully benefit-responsive investment contract at beginning of year	(245,901)	(120,260)
Plus: adjustment from fair value to contract value for fully benefit-responsive investment contract at end of year	<u>81,162</u>	<u>245,901</u>
Changes in net assets per Schedule H of Form 5500	<u>\$ 59,096,629</u>	<u>\$ 36,668,765</u>

(7) Plan Termination

The Company reserves the right to discontinue its contributions or terminate the Plan at any time. Upon such termination and after distribution of expenses and profits or losses through the date of termination, all amounts allocated to each participant's account become fully vested immediately and participants are entitled to receive amounts allocated to their account. The Company has not expressed any intention to terminate the Plan.

(8) Income Taxes

Effective December 1, 2011, the Company adopted a prototype plan sponsored by Schwab, which received a favorable opinion letter from the IRS dated May 23, 2008. The Plan has not filed for its own determination letter since adopting the prototype plan and the Plan has been amended since receiving the opinion letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, no provision for Federal income taxes has been made in the accompanying financial statements.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax position taken by the Plan and has concluded that as of December 31, 2013, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for the years prior to 2010.

NETJETS INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(9) Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Schwab. Schwab is the trustee as defined in the Plan agreement and, therefore, these transactions qualify as party-in-interest. Additionally, 401k Advisors Inc. and other investment and consultation firms provide investment advice and consulting to the Plan and thus they are considered a party-in-interest. Fees paid by the Plan to the above entities for administrative expenses amounted to \$77,756 and \$58,521 in 2013 and 2012, respectively.

(10) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying 2013 statement of net assets available for benefits.

(11) Subsequent Events – Date of Management's Evaluation

The Plan has evaluated subsequent events through the date of the Independent Auditor's Report, the date the accompanying financial statements were available to be issued.

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SUPPLEMENTAL INFORMATION

NETJETS INC. 401(k) PLAN

EIN: #51-0383060

PN: #001

Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Mutual Funds:			
	FIDELITY GROWTH COMPANY FUND	Stock Funds	**	\$ 21,172,410
	VANGUARD INSTITUTIONAL INDEX	Stock Funds	**	20,839,644
	T ROWE PRICE RETIREMENT 2030	Blended Funds	**	15,448,461
	VANGUARD TOTAL BD MKT IDX INST	Bond Funds	**	11,264,789
	AMERICAN CENTURY GROWTH INST	Stock Funds	**	10,971,492
	T ROWE PRICE RETIREMENT 2035	Blended Funds	**	10,217,374
	T ROWE PRICE RETIREMENT 2040	Blended Funds	**	9,928,857
	T ROWE PRICE RETIREMENT 2020	Blended Funds	**	9,357,233
	FIDELITY LOW PRICED STOCK	Stock Funds	**	9,144,672
	TEMPLETON FOREIGN ADV CLA	Stock Funds	**	7,815,333
	T ROWE PRICE RETIREMENT 2025	Blended Funds	**	6,958,104
	MANNING & NAPIER OVERSEAS	Stock Funds	**	6,723,800
	INVESCO VANKAMPEN GRTH&INC I	Stock Funds	**	6,721,400
	LOOMIS SAYLES SMCAP GR CL I	Stock Funds	**	6,524,710
	PIMCO TOTAL RETURN FUND	Bond Funds	**	6,260,794
	EAGLE SMALL CAP GROWTH CL I	Stock Funds	**	5,308,840
	ARTISAN MIDCAP VALUE FUND	Stock Funds	**	5,308,685
	JP MORGAN US LCP CORE PLUS R5	Stock Funds	**	5,245,357
*	PERSONAL CHOICE RETIREMENT ACCT	Blended Funds	**	5,235,585
	JHANCOCK DISCIPLINED VAL MCP I	Stock Funds	**	4,996,010
	J HANCOCK3 DISCIPLINED VAL I	Stock Funds	**	4,556,245
	OPPENHEIMER DEVELOPING MKTS Y	Stock Funds	**	4,169,841
	T ROWE PRICE RETIREMENT 2045	Blended Funds	**	4,141,931
	INVESCO CHARTER Y	Stock Funds	**	3,634,660
	T ROWE PRICE RETIREMENT 2015	Blended Funds	**	3,369,590
	VANGUARD TTL INTL STK IDX SIG	Stock Funds	**	2,906,200
	VANGUARD SMALL CAP IDX SIGNAL	Stock Funds	**	2,738,327
	MORGAN STANLEY MIDCAP GRTH I	Stock Funds	**	2,733,318
	LORD ABBETT VALUE OPPTY I	Stock Funds	**	2,533,947
	AMERICAN NEW PERSPECTIVE R6	Stock Funds	**	2,133,784
	TARGET SMALL CAP VALUE T	Stock Funds	**	1,870,607
	T ROWE PRICE RETIREMENT 2050	Blended Funds	**	1,450,223
	AMCENT DIVERSIFIED BOND INSTL	Bond Funds	**	1,436,765
	T ROWE PRICE RETIREMENT 2010	Blended Funds	**	1,212,094
	VANGUARD MID CAP INDEX SIGNAL	Stock Funds	**	1,112,768
	T ROWE PRICE RETIREMENT INCOME	Blended Funds	**	1,101,723
	EAGLE MID CAP GROWTH I	Stock Funds	**	1,097,076
	COLUMBIA SMALL CAP CORE Z	Stock Funds	**	1,021,111
	LOOMIS SAYLES SMCP V1	Stock Funds	**	807,260
	WELLS FARGO ADV EMRG MKTS EQ I	Stock Funds	**	611,711
	WILLIAM BLAIR SMALL CAP VAL I	Stock Funds	**	506,002
	T ROWE PRICE RETIREMENT 2055	Blended Funds	**	457,435
	T ROWE PRICE RETIREMENT 2005	Blended Funds	**	295,045
	Cash			303,074
	Common Collective Trust:			
	Morley Stable Value Fund Net 20 ***	Short Term Funds	**	14,655,202
*	Notes Receivable from Participants	Notes receivable from participants bearing interest at 4.25% to 6.00% with various maturity dates through 2024	**	3,979,383
				<u>\$ 250,278,872</u>

* Party involved is a related party to the Plan.

** Cost information has been excluded in accordance with Form 5500 instructions, as all investments are participant directed.

*** Represents fair value for this investment.

Note: This schedule is based on information which has been certified as complete and accurate by Schwab.

See Independent Auditor's Report.

NetJets Inc. 401(k) Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
December 31, 2013

EIN: 51-0383060

Plan Number: 001

Received by Charles Schwab & Co., Inc. (EIN#94-1737782)

Fund Family/Provider	EIN	Formula
Allianz Funds	33-0457728	Rate of 0.01% of average daily balance of asset(s)
American Century Investments	43-0821857	Range of 0.03 - 0.10% of average daily balance of assets
Artisan	39-1811840	Rate of 0.28% of average daily balance of asset(s)
Columbia	93-0577450	Rate of 0.28% of average daily balance of asset(s)
Eagle Funds	59-2385219	Rate of 0.07% of average daily balance of asset(s)
Fidelity Investments	06-1194217	Rate of 0.17% of average daily balance of asset(s)
Franklin Templeton Investments	94-3167260	Rate of 0.10% of average daily balance of asset(s)
Invesco	58-2287224	Range of 0.07 - 0.14% of average daily balance of assets
John Hancock	04-3483032	Rate of 0.07% of average daily balance of asset(s)
JPMorgan	13-2624428	Rate of 0.07% of average daily balance of asset(s)
Lord Abbett	13-3731507	Rate of 0.07% of average daily balance of asset(s)
Manning & Napier	16-0995736	Rate of 0.07% of average daily balance of asset(s)
Morgan Stanley	36-3145972	Rate of 0.07% of average daily balance of asset(s)
Natixis Funds	04-3200027	Rate of 0.10% of average daily balance of asset(s)
OppenheimerFunds	13-2527171	Rate of 0.17% of average daily balance of asset(s)
T. Rowe Price	52-2264646	Rate of 0.10% of average daily balance of asset(s)
Target Program	22-3703799	Rate of 0.07% of average daily balance of asset(s)
Wells Fargo Advantage	41-0449260	Rate of 0.10% of average daily balance of asset(s)
William Blair	36-2214610	Rate of 0.10% of average daily balance of asset(s)

Received by Charles Schwab & Co., Inc. (EIN#94-1737782)

Fund Family/Provider	EIN	Formula
Aberdeen	51-0368279	Rate of 0.40% of average daily balance of asset(s)
Absolute Strategies	20-1269668	Rate of 0.10% of average daily balance of asset(s)
Acadian Funds	04-2714625	Rate of 0.40% of average daily balance of asset(s)
Akre	54-1968332	Range of 0.10 - 0.40% of average daily balance of assets
Allianz Funds	33-0457728	Range of 0.02 - 0.40% of average daily balance of assets
Alpine	13-3982412	Rate of 0.10% of average daily balance of asset(s)
American Century Investments	43-0821857	Range of 0.24 - 0.35% of average daily balance of assets
AQR Funds	Not Available	Rate of 0.10% of average daily balance of asset(s)
Artisan	39-1811840	Rate of 0.40% of average daily balance of asset(s)
BMO Funds	Not Available	Rate of 0.25% of average daily balance of asset(s)
Brown Advisory Funds	52-1952888	Rate of 0.40% of average daily balance of asset(s)
Buffalo	Not Available	Rate of 0.40% of average daily balance of asset(s)
Cohen & Steers	14-1904657	Rate of 0.40% of average daily balance of asset(s)
Columbia	93-0577450	Range of 0.40 - 0.50% of average daily balance of assets
DoubleLine	Not Available	Rate of 0.36% of average daily balance of asset(s)
Dreyfus	Not Available	Range of 0.10 - 0.35% of average daily balance of assets
DundeeWealth Funds	20-5021766	Rate of 0.40% of average daily balance of asset(s)
DWS Investments	13-3241232	Rate of 0.40% of average daily balance of asset(s)
Eaton Vance	20-1227352	Rate of 0.07% of average daily balance of asset(s)
Eventide Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
Federated	25-1111467	Rate of 0.10% of average daily balance of asset(s)
Fidelity Investments	06-1194217	Rate of 0.10% of average daily balance of asset(s)
First Eagle	13-3392291	Rate of 0.40% of average daily balance of asset(s)
Franklin Templeton Investments	94-3167260	Rate of 0.40% of average daily balance of asset(s)

Received by Charles Schwab & Co., Inc. (EIN#94-1737782) - Continued

Gabelli	13-3340139	Rate of 0.40% of average daily balance of asset(s)
Geneva Advisors	Not Available	Rate of 0.06% of average daily balance of asset(s)
Glenmede	Not Available	Rate of 0.40% of average daily balance of asset(s)
Goldman Sachs	Not Available	Rate of 0.50% of average daily balance of asset(s)
Harbor	04-2679462	Rate of 0.43% of average daily balance of asset(s)
Hodges	75-2278918	Rate of 0.40% of average daily balance of asset(s)
Homestead	53-0116145	Rate of 0.10% of average daily balance of asset(s)
Hotchkis and Wiley	09-5349264	Rate of 0.10% of average daily balance of asset(s)
Huber Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
ING Funds	95-4516049	Range of 0.30 - 0.45% of average daily balance of assets
Janus	43-1804048	Rate of 0.35% of average daily balance of asset(s)
John Hancock	04-3483032	Range of 0.10 - 0.50% of average daily balance of assets
JPMorgan	13-2624428	Rate of 0.50% of average daily balance of asset(s)
Laudus Funds	94-3106735	Rate of 0.10% of average daily balance of asset(s)
Lazard	98-0437848	Rate of 0.10% of average daily balance of asset(s)
Lord Abbett	13-3731507	Rate of 0.40% of average daily balance of asset(s)
Mairs & Power	23-2398112	Rate of 0.10% of average daily balance of asset(s)
Managers Funds	06-1298481	Rate of 0.40% of average daily balance of asset(s)
Matthews Asia Funds	94-3250972	Rate of 0.40% of average daily balance of asset(s)
Merger	13-3036274	Rate of 0.40% of average daily balance of asset(s)
Metropolitan West Funds	95-4597302	Rate of 0.40% of average daily balance of asset(s)
MFS	04-3253929	Range of 0.10 - 0.45% of average daily balance of assets
Morgan Stanley	36-3145972	Rate of 0.10% of average daily balance of asset(s)
Neuberger Berman	13-3216325	Rate of 0.10% of average daily balance of asset(s)
Nicholas	Not Available	Rate of 0.37% of average daily balance of asset(s)
Northern Funds	39-1777365	Rate of 0.25% of average daily balance of asset(s)
Oakmark	04-3276558	Rate of 0.35% of average daily balance of asset(s)
Osterweis	94-2871718	Rate of 0.06% of average daily balance of asset(s)
Parnassus	94-6579180	Rate of 0.40% of average daily balance of asset(s)
Pathway Advisors	Not Available	Rate of 0.40% of average daily balance of asset(s)
Permanent Portfolio	94-2788165	Rate of 0.38% of average daily balance of asset(s)
Principal Funds	42-1520346	Range of 0.10 - 0.40% of average daily balance of assets
ProFunds	52-2035197	Rate of 0.40% of average daily balance of asset(s)
RidgeWorth	58-1604573	Rate of 0.35% of average daily balance of asset(s)
RS Funds	94-3321067	Rate of 0.10% of average daily balance of asset(s)
Schwab Funds	94-3106735	Range of 0.02 - 0.25% of average daily balance of assets
Scout	43-1270132	Rate of 0.40% of average daily balance of asset(s)
SunAmerica	95-4715639	Rate of 0.40% of average daily balance of asset(s)
TCW	95-2749628	Range of 0.06 - 0.40% of average daily balance of assets
TIAA-CREF Mutual Funds	13-1624203	Rate of 0.39% of average daily balance of asset(s)
Tocqueville	13-3549887	Rate of 0.40% of average daily balance of asset(s)
Wells Fargo Advantage	41-0449260	Rate of 0.55% of average daily balance of asset(s)

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR: NetJets Inc.
NAME OF PLAN: NetJets Inc. 401(k) Plan
EIN: 51-0383060
PLAN NUMBER: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (4.25% - 6%)		3,979,383
	MORLEY STABLE VALUE FD NET 20	Common Collective Trust Fund		14,655,202
	PCRA	Self-Directed Brokerage Account		5,235,585
	AMCENT DIVERSIFIED BOND INSTL	Registered Investment Company		1,436,765
	AMERICAN CENTURY GROWTH INST	Registered Investment Company		10,971,492
	AMERICAN NEW PERSPECTIVE R6	Registered Investment Company		2,133,784
	ARTISAN MIDCAP VALUE FUND	Registered Investment Company		5,308,685
	COLUMBIA SMALL CAP CORE Z	Registered Investment Company		1,021,111
	EAGLE MID CAP GROWTH I	Registered Investment Company		1,097,076
	EAGLE SMALL CAP GROWTH CL I	Registered Investment Company		5,308,840
	FIDELITY GROWTH COMPANY FUND	Registered Investment Company		21,172,411
	FIDELITY LOW PRICED STOCK	Registered Investment Company		9,144,672
	INVESCO CHARTER Y	Registered Investment Company		3,634,660
	INVESCO GROWTH AND INCOME R5	Registered Investment Company		6,721,401
	J HANCOCK3 DISCIPLINED VAL I	Registered Investment Company		4,556,245
	JHANCOCK DISCIPLINED VAL MCP I	Registered Investment Company		4,996,010
	JP MORGAN US LCP CORE PLUS R5	Registered Investment Company		5,245,357
	LOOMIS SAYLES SMCAP GR CL I	Registered Investment Company		6,524,710
	LOOMIS SAYLES SMCP V1	Registered Investment Company		807,260
	LORD ABBETT VALUE OPPTY I	Registered Investment Company		2,533,947
	MANNING & NAPIER OVERSEAS	Registered Investment Company		6,723,800
	MORGAN STANLEY MIDCAP GRTH I	Registered Investment Company		2,733,318
	OPPENHEIMER DEVELOPING MKTS Y	Registered Investment Company		4,169,841
	PIMCO TOTAL RETURN FUND	Registered Investment Company		6,260,794
	T ROWE PRICE RETIREMENT 2005	Registered Investment Company		295,044
	T ROWE PRICE RETIREMENT 2010	Registered Investment Company		1,212,094
	T ROWE PRICE RETIREMENT 2015	Registered Investment Company		3,369,590
	T ROWE PRICE RETIREMENT 2020	Registered Investment Company		9,357,233
	T ROWE PRICE RETIREMENT 2025	Registered Investment Company		6,958,104
	T ROWE PRICE RETIREMENT 2030	Registered Investment Company		15,448,461

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR:	NetJets Inc.
NAME OF PLAN:	NetJets Inc. 401(k) Plan
EIN:	51-0383060
PLAN NUMBER:	001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	T ROWE PRICE RETIREMENT 2035	Registered Investment Company		10,217,374
	T ROWE PRICE RETIREMENT 2040	Registered Investment Company		9,928,857
	T ROWE PRICE RETIREMENT 2045	Registered Investment Company		4,141,931
	T ROWE PRICE RETIREMENT 2050	Registered Investment Company		1,450,223
	T ROWE PRICE RETIREMENT 2055	Registered Investment Company		457,435
	T ROWE PRICE RETIREMENT INCOME	Registered Investment Company		1,101,723
	TARGET SMALL CAP VALUE T	Registered Investment Company		1,870,607
	TEMPLETON FOREIGN ADV CLA	Registered Investment Company		7,815,333
	VANGUARD INSTITUTIONAL INDEX	Registered Investment Company		20,839,644
	VANGUARD MID CAP INDEX SIGNAL	Registered Investment Company		1,112,768
	VANGUARD SMALL CAP IDX SIGNAL	Registered Investment Company		2,738,327
	VANGUARD TOTAL BD MKT IDX INST	Registered Investment Company		11,264,789
	VANGUARD TTL INTL STK IDX SIG	Registered Investment Company		2,906,200
	WELLS FARGO ADV EMRG MKTS EQ I	Registered Investment Company		611,711
	WILLIAM BLAIR SMALL CAP VAL I	Registered Investment Company		506,002
	CASH	Cash		1,605

* Party in interest