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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERICAN COMMERCIAL LINES LLC PENSION PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1998

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

P.O. BOX 610
JEFFERSONVILLE, IN 47130-4747

1701 E. MARKET STREET
JEFFERSONVILLE, IN 47130-4747

2b Employer Identification Number (EIN)
52-2106600

2c Plan Sponsor's telephone number
812-288-0100

2d Business code (see instructions)
483000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2015	RICHARD BRUNS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

THE ADMINISTRATIVE COMMITTEE

P.O. BOX 610
JEFFERSONVILLE, IN 47130-4747

3b Administrator's EIN: 52-2106600

3c Administrator's telephone number: 812-288-0100

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**	4833
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1206
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1096
b	Retired or separated participants receiving benefits	**6b**	1543
c	Other retired or separated participants entitled to future benefits	**6c**	1779
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4418
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	154
f	Total. Add lines **6d** and **6e**.	**6f**	4572
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**	3
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1B 3H

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) ☐ 0 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

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

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ **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
AMERICAN COMMERCIAL LINES LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN COMMERCIAL LINES LLC

D Employer Identification Number (EIN)
52-2106600

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	190640588
b Actuarial value	**2b**	184711383

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1589	77674664	77674664
b For terminated vested participants	2041	52096481	52096481
c For active participants	1206	54134033	55546958
d Total	4836	183905178	185318103

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.53%
6 Target normal cost	**6**	4177914

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/09/2015
Date

PAUL BAUGHER
Type or print name of actuary

14-06586
Most recent enrollment number

BUCK CONSULTANTS, LLC.
Firm name

314-725-0114
Telephone number (including area code)

231 SOUTH BEMISTON, SUITE 400
ST. LOUIS, MO 63105-1914
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.83%	0	0
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(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.72 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	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		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	99.67 %
15	Adjusted funding target attainment percentage	15	99.67 %
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	99.44 %
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
04/15/2014	1375351	0			
07/15/2014	1375351	0			
10/15/2014	200000	0			
01/15/2015	918006	0			
07/15/2015	626098	0			
			Totals ► 18(b)	4494806	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	4298564

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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**	4177914
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	606720	120650
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**	4298564

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

36 Additional cash requirement (line 34 minus line 35)	**36**	4298564
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4298564

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
AMERICAN COMMERCIAL LINES LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN COMMERCIAL LINES LLC

D Employer Identification Number (EIN)
52-2106600

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).. . . . . [X] 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

PIMCO LLC

33-0629048

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

FRANKLIN TEMPLETON INVESTMENTS
101 JOHN F. KENNEDY PARKWAY
SHORT HILLS, NJ 07078

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

DEFINITIVE CAPITAL MANAGEMENT, LP
555 EAST LANCASTER AVE. STE 110
RADNOR, PA 19087

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

36 SOUTH INVESTMENT MANAGERS LTD
3RD FLOOR BERKELEY SQUARE HOUSE
BERKELEY SQUARE, LONDON W1J 6BU GB

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

PRUDENTIAL INVESTMENTS, LLC

22-3468527

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

SCOUT DISTRIBUTORS, LLC

928 GRAND BLVD
KANSAS CITY, MO 64106

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

ABERDEEN ASSET MANAGEMENT INC

1735 MARKET STREET
32ND FLOOR
PHILADELPHIA, PA 19103

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

FIRST EAGLE INVESTMENT MANAGEMENT

57-1156902

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

WINTON CAPITAL MANAGEMENT LIMITED

GROVE HOUSE 27 HAMMERSMITH GROVE
LONDON, LONDON W6 0NE GB

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

HAYMAN CAPITAL MANAGEMENT, L.P.

2101 CEDAR SPRINGS ROAD
SUITE 1400
DALLAS, TX 75201

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

BALESTRA CAPITAL

58 WEST 40TH ST
12TH FLOOR
NEW YORK, NY 10018

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

RELIANCE TRUST COMPANY

1100 ABERNATHY ROAD NE
SUITE 400
ATLANTA, GA 30328

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)

SHEPHERD KAPLAN

83-0368447

(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?
17 27 28 50 51 70	NONE	380317	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EAGLE CAPITAL MANAGEMENT

51-2106600

(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 51 68	NONE	219672	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BUCK CONSULTANTS

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	114113	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

WCM INTERNATIONAL

95-3046237

(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 51 68	NONE	101436	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

WELLS FARGO BANK, NA

94-1347393

(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?
21 50	NONE	60059	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BREAN CAPITAL, LLC

13-4113323

(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?
61	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	39208	Yes [ ] No [X]

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
BREAN CAPITAL, LLC	61	39208

(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.
36 SOUTH CAPITAL ADVISORS LLP 3RD FLOOR BERKELEY SQUARE, LONDON W1J 6BU GB	39208

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
AMERICAN COMMERCIAL LINES LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERICAN COMMERCIAL LINES LLC

D Employer Identification Number (EIN)
52-2106600

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

a Name of MTIA, CCT, PSA, or 103-12 IE: F-SQUARED ALPHA SECTOR US EQUITY I

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

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)
46-6318721-003	C	29584486

a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM INVESTMENT FUND N

b Name of sponsor of entity listed in (a): WELLS FARGO BANK N.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)
41-6292499-001	C	11197479

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
AMERICAN COMMERCIAL LINES LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN COMMERCIAL LINES LLC

D Employer Identification Number (EIN)
52-2106600

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1589	2878
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4487696	1544104
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	308814	24097
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	41785739	41139659
(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)	30853838	40781965
(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)	70718124	48739999
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	42685664	50524041

		(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	190841464	182756743
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	204777
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	204777
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	190841464	182551966

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)	4494806	
(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)		4494806
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6114	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		6114
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	519332	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	913732	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1433064
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	99855223	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	100389543	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-534320
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1948573	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1948573

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2680910
(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)		-2616837
c Other income	2c		381
d Total income. Add all **income** amounts in column (b) and enter total	2d		7412691
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13648153	
(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)		13648153
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)	174172	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	701425	
(4) Other	2i(4)	1178439	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2054036
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		15702189
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-8289498
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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: CROWE HORWATCH LLP **(2)** EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
AMERICAN COMMERCIAL LINES LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN COMMERCIAL LINES LLC

D Employer Identification Number (EIN)
52-2106600

Part I Distributions

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

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

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

EIN(s): 23-3060382 41-6257133

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** 215

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 63.0% Investment-Grade Debt: 26.0% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 11.0%

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):

AMERICAN COMMERCIAL LINES LLC
PENSION PLAN

December 31, 2014 and 2013

FINANCIAL STATEMENTS

AMERICAN COMMERCIAL LINES LLC 401(K) PLAN
Jeffersonville, Indiana

FINANCIAL STATEMENTS
December 31, 2014 and 2013

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Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITOR'S REPORT

The Investment Committee
American Commercial Lines LLC Pension Plan
Jeffersonville, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of American Commercial Lines LLC Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, 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 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 4, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investments transactions. The Plan administrator has obtained certification from the trustee as of December 31, 2014 and 2103 and for the years then ended that the information provided to the plan administrator by the trustee is complete and accurate.

(Continued)

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 H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 31, 2014 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for purposes of additional analysis and are 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 the supplemental schedules.

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.

Crowe Horwath LLP

Crowe Horwath LLP

Indianapolis, Indiana
October 15, 2015

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

	2014	2013
Assets		
Investments, at fair value		
Common stock	$ 41,139,659	$ 41,785,739
Mutual funds	48,739,999	70,718,124
Collective trusts	40,781,965	30,853,838
Hedge funds	50,524,041	42,685,664
	181,185,664	186,043,365
Receivables		
Employer contribution	1,544,104	4,487,696
Accrued interest and dividends	24,097	26,166
Due from broker	-	282,648
	1,568,201	4,796,510
Cash - noninterest bearing	2,878	1,589
Total assets	182,756,743	190,841,464
Accrued expenses	204,777	-
Total liabilities	204,777	-
Net assets available for benefits	$ 182,551,966	$ 190,841,464

See accompanying notes to financial statements.

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFIT
Years ended December 31, 2014 and 2013

	2014	2013
Additions		
Investment income		
Net appreciation in fair value of investments	$ 1,478,707	$ 17,540,616
Interest and dividends	1,439,178	1,589,609
	2,917,885	19,130,225
Employer contributions	4,494,806	4,487,696
Total additions	7,412,691	23,617,921
Deductions		
Benefits paid	13,648,153	9,318,743
Administrative expenses	2,054,036	1,506,340
Total deductions	15,702,189	10,825,083
Net increase (decrease)	(8,289,498)	12,792,838
Net assets available for benefits		
Beginning of year	190,841,464	178,048,626
End of year	$ 182,551,966	$ 190,841,464

See accompanying notes to financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The following description of the American Commercial Lines LLC Pension Plan (the Plan) provides only general information about the Plan's provisions. More detailed information concerning the Plan may be found by consulting the Summary Plan Description, which is available from the American Commercial Lines LLC Benefits Department.

General: The Plan is a non-contributory defined benefit pension plan sponsored by American Commercial Lines LLC (the Company and Plan Sponsor) that covers certain employees of the Company and other subsidiaries of the Company's parent and provides for retirement, death, and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Funding: The Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to plan participants. The Company's contributions for 2014 and 2013 have met the minimum funding requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Participant contributions are not permitted under the Plan.

Pension Benefits: Under the terms of the Plan, participants are eligible for monthly benefit payments upon reaching normal retirement age of 62 for hourly and 65 for salaried members, or upon early retirement age of 55 with five or more years of service for hourly and ten or more years of service for salaried members. In February 2007, new entry/ re-entry to the Plan was closed for all employees.

The Plan was amended to freeze the pension multiplier for Jeffboat LLC collectively bargained hourly employees (Jeffboat Participants) who transfer to a nonunion position at the rate in effect at the later of March 31, 2009 or the date of transfer and changed for salaried disabled employees the date service stops accruing to age 65 from the date disability benefits stop.

Participants that meet certain criteria may elect to receive a portion of the value of their accumulated plan benefits as a lump-sum distribution upon retirement and/or they may elect to receive their benefits as a life annuity payable monthly. If a vested employee dies, a benefit equal to the survivorship value of the employee's accumulated pension benefits is paid to the employee's surviving spouse upon eligibility. Active hourly employees and Jeffboat Participants who become totally disabled are eligible to receive annual disability benefit.

Death and Disability Benefits: If a vested active employee dies at age 55 or older, a benefit equal to the 50% survivorship value of the employee's accumulated pension benefits is paid to the employee's surviving spouse upon eligibility. Active salaried employees who become totally disabled and are receiving the long term disability benefit through the company provider will continue to accrue service and credited service under the plan as if they were still working and receiving the rate of base pay earned on their last day worked up to the earlier of normal retirement age 65 or the long term disability coverage ends. Salaried retirement benefits may begin as indicated under an early or normal retirement as eligibility allows. Jeffboat employee's disability benefit is calculated based on one-half (1/2) the multiplier in effect at the time of their last day worked as an active employee paid for the earlier of the date they no longer are totally disabled or for their lifetime. Hourly employees determined to be totally disabled are eligible for an unreduced accrued benefit for the earlier of the date they no longer are determined to be totally disabled or for their lifetime. If a disability benefit ends due to no longer being totally and permanently disabled, the participant can then elect, at a future date, a benefit amount calculated at the normal or early retirement date actuarially offset by the benefits already received under the disability retirement.

Administrative and Investment Management Expenses: The Plan's trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan. All other expenses of the Plan are paid by the Company.

(Continued)

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Plan Termination: Although it has not expressed an intention to do so, the Company reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Should the Plan terminate at some future time, the Plan provides for the payment of benefits in a prescribed order of priority for participants' claims to the assets. Retired participants, surviving spouses who are receiving pensions, and participants whose age and service would permit retirement under the Plan have first claim to plan assets. The remaining assets, if any, would be available to pay benefits to other participants. If plan assets are insufficient to pay benefits at plan termination, the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, may provide benefit payments. Generally, PBGC guarantees most vested normal age and early retirement benefits, as well as certain survivor benefits, but does not guarantee all types of benefits, and the amount of benefit protection is subject to certain limitations.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value, as further described in Note 5. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results may differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the actuarial present value of accumulated plan benefits and the fair values of the Plan's interest in various hedge funds.

Risks and Uncertainties: Investments are exposed to various risks such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain Plan investments as well as the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the values of certain Plan investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

Benefit Payments: Benefit payments to participants are recorded when paid.

(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions 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 for retired or terminated employees or their beneficiaries are based on different calculation methods depending upon whether the employee was a salaried or hourly participant or a Jeffboat Participant. For salaried participants, the benefit for credited service rendered prior to February 1, 2000, is based on pension-eligible compensation during the five consecutive years of credited service affording the highest such average. (For this purpose, average compensation is determined as of February 1, 2000.) The benefit for credited service rendered between February 1, 2000, and the valuation date is 1% of pension-eligible compensation during this period. For hourly participants and Jeffboat Participants, the benefit is based on a flat dollar rate for each year of credited service rendered prior to the valuation date.

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.

The actuarial present value of accumulated plan benefits is determined by an actuary from Buck Consultants and is that 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 valuations as of December 31, 2013 were as follows:

Assumed investment return 8.25%

Retirement rate	Age	Salaried Rate	Hourly Rate	Jeffboat Rate
	55	7%	8%	20%
	56	8	8	4
	57	8	8	4
	58	9	8	4
	59	9	8	4
	60	10	8	10
	61	10	8	15
	62	30	25	25
	63	15	10	25
	64	15	10	25
	65	40	50	100
	66	20	25	100
	67	100	100	100

Mortality basis RP 2000 Combined Healthy Table Projected to 2021

(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

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

The actuarial present value of accumulated plan benefit information as of December 31, 2013 was as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 67,165,724
Other participants	84,773,363
	151,939,087
Non-vested benefits	1,417,650
Total actuarial present value of accumulated plan benefits	$ 153,356,737

The changes in the actuarial present value of the accumulated plan benefits information during 2013 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$ 149,544,918
Increase (decrease) during the year attributed to:	
Increase for interest due to the decrease in the discount period	11,960,675
Benefits accumulated	2,458,450
Actuarial gains/losses	(1,540,520)
Change in actuarial assumptions **	251,957
Benefits paid	(9,318,743)
Net increase	3,811,819
Actuarial present value of accumulated plan benefits at end of year	$ 153,356,737

**The change in actuarial assumptions line is due to a change in the mortality table, projected out one additional year. The change was made to better reflect the anticipated experience of the Plan.

NOTE 4 - INVESTMENTS - UNAUDITED INFORMATION

Substantially all information pertaining to the Plan's investments included in the financial statements, including the associated investment income (loss), was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Wells Fargo Bank, N.A. the trustee of the Plan. This certified information has not been audited by independent accountants.

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(Continued)

NOTE 4 - INVESTMENTS - UNAUDITED INFORMATION (Continued)

The fair values of individual investments that represent 5% or more of the Plan's net assets available for benefits are as follows:

	2014	2013
Investments at fair value		
Hedge funds		
Definitive Guardian Fund, Ltd. Series 13	$ 19,344,310	$ 19,818,655
Balestra Global, Ltd.	522,281*	11,921,773
Kohinoor Core (Cayman) Fund Class A	9,312,028	-
Winton Futures Fund, Ltd. Class B Series 14	9,952,108	-
Hayman Capital Management, LP Decentralized Partnership	9,574,357	-
Mutual funds:		
Aberdeen Emerging Markets Institutional	12,642,273	13,334,396
First Eagle Global Fund Institutional	12,475,139	13,351,498
Franklin Templeton Emerging Market Debt Opportunities Fund	-	12,888,839
PIMCO Unconstrained Bond Fund Institutional	-	12,363,482
Prudential Jennison Natural Resources Fund	14,527,100	18,779,909
Collective trusts:		
Wells Fargo Short-Term Investment Fund N	11,197,479	972,394*
Alpha Sector Premium Fund I	29,584,486	29,881,444

*Not over 5%, presented for comparative purposes.

During the years ended December 31, 2014 and 2013, the Plan's investments (including investments bought and sold, and held during the year) appreciated (depreciated) in fair value as follows:

	2014	2013
Common stock	$ 135,229	$ 11,061,599
Mutual funds	5,377,085	1,603,082
Collective trusts	(2,994,093)	7,952,075
Hedge funds	(1,039,514)	(3,076,140)
	$ 1,478,707	$ 17,540,616

The trustee reported that during 2014 and 2013 the Plan had interest and dividend income of $1,439,178 and $1,589,609, respectively.

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

> *Level 1:* Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Mutual Funds and Common Stocks: The fair values of mutual fund and common stock investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Collective Trusts: The fair values of participation units held in collective trusts are based on the net asset values reported by the fund managers as of the financial statement date and recent transaction prices (Level 2 inputs). The Wells Fargo Short-Term Investment Fund N seeks to provide high current income consistent with the preservation of capital and the maintenance of liquidity. The Alpha Sector Premium Fund seeks to modestly outperform the Standard & Poor's 500 Index in growth markets and significantly outperform the Index during bear markets. Each collective trust provides for daily redemptions at the reported unit values, no advance notification is required.

Hedge Funds: The fair values of the hedge funds are based on the net asset values per share as reported by the investment manager as of the financial statement dates and recent transaction prices. In determining the reasonableness of the methodology used to estimate fair value, management reviews the funds' audited financial statements and evaluates a variety of factors including the investment manager's assumptions, economic conditions and industry and market developments.

As of December 31, 2014 and 2013 the Plan invests in the Balestra Global Ltd., multiple share classes of the Definitive Guardian Fund Ltd, and the Kohinoor Core Fund. As of December 31, 2014 the Plan added two hedge funds; the Hayman Capital Management, LP and the Winton Futures Fund Ltd. As of December 31, 2014 the Plan removed one class and added a different class of the Definitive Guardian Fund Ltd. The Definitive Guardian Fund Ltd. fund is an offshore feeder fund with substantially all of its investments in the Definitive Guardian Master Fund, Ltd ("Definitive Master Fund"). The Definitive Master Fund invests in various fixed-income instruments and derivative securities traded primarily in the United States with primary focus on municipal bonds. Capital is invested among numerous themes including, but not limited to, relative value, correlation and structurally-driven opportunities. The Definitive Master Fund generally seeks to hedge first order exposures and interest in instruments where it believes there will be a short-term reversion toward fair value. The Definitive Guardian Fund Ltd can be redeemed monthly with a 45 day notice (Level 2). The Balestra Global Ltd Fund invests primarily in the Balestra Capital Partners, L.P. ("BCP") a limited partnership. BCP was organized for the purpose of achieving capital appreciation through investments based primarily on broad macro-economic themes, but also on social, political, psychological, and other such factors. The Balestra Global Ltd Fund is redeemable on a quarterly basis, provided that the initial purchase Class A investor shares have been held for a minimum period of 12 months and the fund has received a 45-day written notice. Partial redemptions will not be permitted if the aggregate remaining value of the investor shares owned is less than $1,000,000 (Level 2). As of December 31, 2014, the Balestra Global Ltd Fund was liquidated and the remaining balance was an audit holdback item. The remaining balance was subsequently disbursed to the Plan in April 2015 as cash plus interest.

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

The Kohinoor Core Fund is an offshore feeder fund with substantially all of its investments in the Kohinoor Core Master Fund. At December 31, 2014, the fund's holding in the Kohinoor Core Master Fund accounts for 85% of the Kohinoor Core Master Fund's net assets. The fund's objective is to seek to profit from extreme price and volatility movements in the world financial markets. The Kohinoor Core Fund is redeemable on a monthly basis with a 30-day notice (Level 2).

The Winton Futures Fund Ltd. is a limited liability company that offers five classes shares that represent interest in the same pool of underlying assets. The Plan is invested in the class B shares that are referred to as the Winton Futures (US) Dollar Class shares. The fund's objective is to achieve long term capital appreciation through compound growth by investing globally in exchange traded futures, options and forwards, cash equities, currency forwards traded over the counter and other related instruments such as CFDs on equities and exchange traded funds. The Winton Futures Fund is redeemable on a monthly basis with an approximate one month notice.

The Hayman Capital Management, LP is an offshore feeder fund with substantially all of its investments in the Hayman Capital Master Fund, LP. At December 31, 2014, the fund's holding in the Hayman Capital Master Fund accounts for 56% of the Hayman Capital Master Fund's net assets. The investment objective of the Master Fund is to achieve superior risk adjusted returns by investing primarily event driven situations or securities which will be influenced by macroeconomic trends. Limited partner withdrawals may be made on the last day of the calendar quarter upon 45 days prior written notice subject to certain other provisions and restrictions outlined in the partnership agreements (Level 2).

The Plan's unfunded commitments related to hedge funds interests' totals approximately $17.7 million and $0 at December 31, 2014 and 2013, respectively.

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.

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis are summarized below.

	Fair Value Measurements at December 31, 2014, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Common stock:				
Energy	$ 1,379,770	$ -	$ -	$ 1,379,770
Financial	8,929,137	-	-	8,929,137
Healthcare	4,181,317	-	-	4,181,317
Industrials	2,950,396	-	-	2,950,396
Materials	2,306,899	-	-	2,306,899
Technology	7,617,270	-	-	7,617,270
Consumer	13,774,870	-	-	13,774,870
Mutual funds- equity:				
Natural resources	14,527,100	-	-	14,527,100
Balanced lifestyle	12,475,139	-	-	12,475,139
Emerging markets	12,642,273	-	-	12,642,273
Multi-sector bond	9,095,487	-	-	9,095,487
Collective trusts:				
Fixed income	-	11,197,479	-	11,197,479
S&P 500 index	-	29,584,486	-	29,584,486
Hedge funds:				
Derivative opportunity	-	21,685,548	-	21,685,548
Event driven opportunity	-	9,574,357	-	9,574,357
Global opportunity	-	19,264,136	-	19,264,136
Total assets at fair value	$ 89,879,658	$ 91,306,006	$ -	$ 181,185,664

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

	Fair Value Measurements at December 31, 2013, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Common stock:				
Energy	$ 1,416,688	$ -	$ -	$ 1,416,688
Financial	8,849,295	-	-	8,849,295
Healthcare	3,270,949	-	-	3,270,949
Industrials	2,467,746	-	-	2,467,746
Information technology	5,563,808	-	-	5,563,808
Manufacturing	458,347	-	-	458,347
Materials	2,242,994	-	-	2,242,994
Technology	3,402,336	-	-	3,402,336
Consumer	14,113,576	-	-	14,113,576
Mutual funds- equity:				
Natural resources	18,779,909	-	-	18,779,909
Balanced lifestyle	13,351,498	-	-	13,351,498
Emerging markets	13,334,396	-	-	13,334,396
Multi-sector bond	25,252,321	-	-	25,252,321
Collective trusts:				
Fixed income	-	972,394	-	972,394
S&P 500 index	-	29,881,444	-	29,881,444
Hedge funds:				
Global opportunity	-	9,208,023	-	9,208,023
Derivative opportunity	-	33,477,641	-	33,477,641
Total assets at fair value	$ 112,503,863	$ 73,539,502	$ -	$ 186,043,365

The table below presents a reconciliation of all investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2013, including the reporting classifications for the applicable gains and losses included in the 2013 statement of changes in net assets available for benefits.

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Balestra Global Ltd.
Balance, January 1, 2013	$ 13,987,029
Total gains or losses included in change in net assets available for benefits:	
Realized gain	63,775
Unrealized appreciation (relating to assets held at end of year)	870,969
Net appreciation in fair value of investments	934,744
Sales	(3,000,000)
Transfers out	(11,921,773)
Balance, December 31, 2013	$ -

A contractual minimum holding period for The Balestra Global Ltd. share class held by the Plan expired In December 2013. Therefore, this fund has been transferred from Level 3 to Level 2 in the fair value hierarchy at December 31, 2013. There were no investments using significant unobservable inputs (Level 3) for the year ended December 31, 2014.

(Continued)

NOTE 6 - INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated February 15, 2012, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes that the Plan is designed and being operated in compliance with the Code.

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 be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain tax positions taken or expected to be taken that would require a recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. At December 31, 2014 and 2013 the Plan held an investment in collective trust fund offered by Wells Fargo Bank, N.A., trustee of the Plan, totaling $11,197,479 and $972,394, respectively.

NOTE 8 - SUBSEQUENT EVENTS

Management evaluated subsequent events for the Plan through October 15, 2015, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of plan sponsor: American Commercial Lines, LLC
Employer identification number: 52-2106600
Three-digit plan number: 003

(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
	Collective Trusts			
*	Wells Fargo Bank, N.A.	Wells Fargo Short-term Investment Fund N	$ 11,197,479	$ 11,197,479
	Reliance Trust Company	Alpha Sector Premium Fund	18,414,833	29,584,486
			29,612,312	40,781,965
	Common Stock			
	3M Company	3M Company	171,773	361,504
	ACE Limited	Ace Limited	384,383	618,973
	Alibaba Group Holding Ltd	Alibaba Group Holding Ltd	176,800	270,244
	Altera Corp	Altera Corp	405,376	402,646
	Amazon Company Inc.	Amazon Company Inc.	572,535	589,665
	Anadarko Petroleum Corp	Anadarko Petroleum Corp	282,991	297,000
	AON Plc	AON Plc	788,274	1,523,065
	ARM Holdings Plc	ARM Holdings Plc - ADR	306,015	452,814
	ASML Holding N.V.	ASML Holding N.V.	351,240	592,742
	Berkley W R Corp	Berkley W R Corp	494,233	733,018
	Berkshire Hathaway Inc.	Berkshire Hathaway Inc.	956,864	1,779,278
	Canadian National Railway Company	Canadian National Railway Company	287,017	508,900
	Canadian Pacific Railway Ltd	Canadian PAC RY Ltd	357,979	579,997
	CHR Hansen Holdings	CHR Hansen Holdings A/S	502,013	574,176
	Citigroup Inc.	Citigroup Inc.	1,353,849	1,536,724
	Coca Cola Co	Coca Cola Company	813,088	1,013,280
	Coca-Cola Enterprises, Inc.	Coca-Cola Enterprises, Inc.	290,916	477,355
	Comcast Corp	Comcast Corp-Special Class A	241,810	610,189
	Constellation Brands Inc.	Constellation Brands Inc.	399,395	912,981
	Core Laboratories N.V.	Core Laboratories N.V.	373,077	376,063
	Discovery Communications Inc.	Discovery Communications Inc.	290,370	299,715
	Dish Network Corp	Dish Network Corp	502,646	736,189
	Ecolab Inc.	Ecolab Inc.	585,693	1,101,118
	Experian PLC	Experian PLC	267,429	266,784
	Fanuc Corporation	Fanuc Corporation	364,830	377,849
	Goldman Sachs Group Inc.	Goldman Sachs Group Inc.	314,391	594,283
	Google Inc.	Google Inc. Class A	193,408	350,236
	Google Inc.	Google Inc. Class C	192,790	347,424
	Indivior PLC	Indivior PLC	-	13,956
	Indutria De Diseno Textil, S.A	Indutria De Diseno Textil, S.A Inditex	418,626	424,296
	JPMorgan Chase & Co	JPMorgan Chase & Co	293,888	300,384
	Lazard Ltd	Lazard Ltd	303,261	562,287
	Liberty Global PLC	Liberty Global PLC	759,199	1,690,850
	Loews Corp	Loews Corp	242,932	262,625
	LVMH Moet Hennessy Louis Vuitton SA	LVMH Moet Hennessy Louis Vuitton SA	226,886	241,734
	Microsoft Corp	Microsoft Corp	913,123	1,630,395
	Mondelez International Inc.	Mondelez International Inc.	622,997	951,715
	Morgan Stanley Company	Morgan Stanley Company	379,610	1,018,500

See Independent Auditor's Report
*Party-in-interest

(Continued)

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of plan sponsor: American Commercial Lines, LLC
Employer identification number: 52-2106600
Three-digit plan number: 003

(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
	Nestle S.A.	Nestle S.A. Registered Shares – ADR	973,054	1,248,685

See Independent Auditor's Report
*Party-in-interest

(Continued)

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of plan sponsor: American Commercial Lines, LLC
Employer identification number: 52-2106600
Three-digit plan number: 003

(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
	Common Stock (Continued)			
	Noble Energy Inc.	Noble Energy Inc.	$ 685,219	$ 706,707
	Novo Nordisk A/S	Novo Nordisk A/S – ADR	269,873	467,636
	Novozymes A/S	Novozymes A/S – Unsponsored	312,270	438,256
	Oracle Corporation	Oracle Corporation	1,373,816	2,127,081
	PepsiCo Inc.	PepsiCo Inc.	605,614	917,232
	Perrigo Co PLC	Perrigo Co PLC	493,980	531,569
	Praxair Inc.	Praxair Inc.	494,498	631,605
	Reckitt Benckiser PLC	Reckitt Benckiser PLC	553,425	511,600
	Sensata Technologies Holding N.V.	Sensata Technologies Holding N.V.	342,995	517,287
	SGS SA	SGS SA	358,199	431,066
	Shoprite Holdings Limited	Shoprite Holdings Limited	325,923	233,149
	Sun Art Retail Group Ltd	Sun Art Retail Group Ltd	464,543	274,106
	Svenska Cellulosa Aktiebolaget SCA	Svenska Cellulosa Aktiebolaget - ADR	316,955	323,210
	Swatch Group AG	Swatch Group AG	245,287	230,432
	Sysmex Corporation	Sysmex Corporation	135,575	266,747
	Taiwan Semiconductor Manufacturing Company Ltd	Taiwan Semiconductor Manufacturering Company Ltd – ADR	437,602	771,886
	Tencent Holdings Limited	Tencent Holdings Limited	227,105	478,105
	Thermo Fisher Scientific Inc.	Thermo Fisher Scientific Inc.	261,089	651,508
	Twenty First Century Fox Inc.	Twenty First Century Fox Inc.	730,812	1,331,840
	UnitedHealth Group Inc.	UnitedHealth Group Inc.	575,061	1,253,516
	Valeant Pharmaceuticals International Inc.	Valeant Pharmaceuticals International Inc.	527,920	558,129
	Wal-Mart Stores Inc.	Wal-Mart Stores Inc.	295,654	446,576
	Wal-Mart De Mexico, S.A.B. de CV	Wal-Mart De Mexico, S.A.B. de CV	255,951	217,080
	Yandex N.V.	Yandex N.V.	285,045	193,697
			27,929,174	41,139,659
	Mutual Funds			
	Aberdeen Asset Management Inc.	Aberdeen Emerging Markets Institutional Fund	12,770,108	12,642,273
	First Eagle Investment Management, LLC	First Eagle Global Fund Institutional	11,103,009	12,475,139
	Prudential Investments LLC Company LLC	Prudential Jennison Natural Resources Fund	17,639,586	14,527,100
	Scout Investments, Inc.	Scout Investments Unconstrained Bond Fund	9,248,712	9,095,487
			50,761,415	48,739,999
	Hedge Funds			
	Balestra Global LTD.	Balestra Global Class A Series 1	522,281	522,281
	Kohinoor Core (Cayman) Fund	Kohinoor Core (Cayman) Fund Class A	11,000,000	9,312,028
	Definitive Guardian LTD.	Definitive Guardian Fund Class E2 Series 13	19,212,787	19,344,310
	Definitive Guardian LTD.	Definitive Guardian Fund Class E2 Series 14	1,808,948	1,818,957

See Independent Auditor's Report
*Party-in-interest

(Continued)

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of plan sponsor:	American Commercial Lines, LLC
Employer identification number:	52-2106600
Three-digit plan number:	003

(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

See Independent Auditor's Report
*Party-in-interest

(Continued)

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of plan sponsor: American Commercial Lines, LLC
Employer identification number: 52-2106600
Three-digit plan number: 003

(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
	Hedge Funds (Continued)			
	Hayman Capital Management, LP	Hayman Capital IRT Decentralized Partnership	$ 9,200,000	$ 9,574,357
	Winton Futures Fund LTD.	Winton Futures Fund Class B Series 14	9,300,000	9,952,108
			51,044,016	50,524,041
			$ 159,346,915	$ 181,185,664

See Independent Auditor's Report
*Party-in-interest

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2014

Name of Plan Sponsor: American Commercial Lines LLC
Employer Identification Number 52-2106600
Three-Digit Plan Number: 003

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category 1 - single transaction exceeds 5% of value						
Balestra Capital Ltd	Balestra Capital Ltd	$ -	$ 11,921,773	$ 11,786,225	$ 11,921,773	$ 135,547
Balestra Capital Ltd	Balestra Capital Ltd Series 1	11,921,773	-	11,921,773	11,921,773	-
		-	10,445,616	11,921,773	11,921,773	(1,476,156)
Definitive Guardian Fund Ltd	Definitive Guardian Fund Series 13	19,212,787	-	19,212,787	19,212,787	-
Definitive Guardian Fund Ltd	Definitive Guardian Fund Ltd	-	19,212,787	19,513,491	19,212,787	(300,704)
Wells Fargo	WF Short-term Investment Fund N	9,923,335	-	9,923,335	9,923,335	-
Category 3 - series of transactions in same security exceeds 5% of value						
Balestra Capital Ltd	Balestra Capital Ltd	$ -	$ 11,921,773	$ 11,786,225	$ 11,921,773	$ 135,547
Balestra Capital Ltd	Balestra Capital Ltd Series 1	11,921,773	-	11,921,773	11,921,773	-
		-	10,445,616	11,921,773	11,921,773	(1,476,156)
Definitive Guardian Fund Ltd	Definitive Guardian Fund Series 13	19,212,787	-	19,212,787	19,212,787	-
Definitive Guardian Fund Ltd	Definitive Guardian Fund Ltd	-	21,167,670	20,812,787	21,167,670	(354,883)
Franklin Templeton	Franklin Templeton Emerging Market Fund	139,711	-	139,711	139,711	-
		-	12,683,230	13,560,865	12,683,230	(877,635)

See Independent Auditor's Report

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2014

Name of Plan Sponsor: American Commercial Lines LLC
Employer Identification Number 52-2106600
Three-Digit Plan Number: 003

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category 3 - series of transactions in same security exceeds 5% of value (continued)						
PIMCO	PIMCO Unconstrained Bond	$ 685,014	$ -	$ 685,014	$ 685,014	$ -
		-	13,191,431	12,947,360	13,191,431	244,070
Wells Fargo	WF Short-term Investment Fund N	52,962,932	-	52,962,932	52,962,932	-
		-	42,737,842	42,737,842	42,737,842	-

See Independent Auditor's Report

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

Schedule SB, Line 26 - Schedule of Active Participant Data

Salaried

	Credited Servive																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & UP	
AGE	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	Total
Under 25	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0
25 - 29	0	-	6	-	1	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	7
30 - 34	0	-	10	-	15	-	9	-	1	-	0	-	0	-	0	-	0	-	0	-	35
35 - 39	1	-	4	-	17	-	8	-	6	-	0	-	0	-	0	-	0	-	0	-	36
40 - 44	1	-	10	-	20	95,100	17	-	8	-	2	-	1	-	0	-	0	-	0	-	59
45 - 49	0	-	9	-	13	-	13	-	14	-	8	-	2	-	0	-	0	-	0	-	59
50 - 54	0	-	6	-	8	-	14	-	19	-	17	-	12	-	15	-	4	-	0	-	95
55 - 59	1	-	0	-	5	-	18	-	28	93,969	12	-	11	-	15	-	14	-	2	-	106
60 - 64	0	-	1	-	5	-	5	-	27	86,532	14	-	2	-	1	-	8	-	5	-	68
65 - 69	0	-	0	-	0	-	4	-	3	-	3	-	1	-	1	-	1	-	1	-	14
70+	0	-	0	-	0	-	1	-	0	-	0	-	1	-	0	-	1	-	0	-	3
Total	3	-	46	-	84	-	89	-	106	-	56	-	30	-	32	-	28	-	8	-	482

Hourly

	Credited Service										
Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 - 29	0	1	18	5	0	0	0	0	0	0	24
30 - 34	0	0	27	20	1	0	0	0	0	0	48
35 - 39	0	0	17	19	3	0	0	0	0	0	39
40 - 44	0	1	15	16	8	1	0	0	0	0	41
45 - 49	0	1	8	19	11	4	0	0	0	0	43
50 - 54	0	1	8	17	9	4	6	3	0	0	48
55 - 59	0	0	5	11	8	11	4	0	0	0	39
60 - 64	0	3	2	0	2	7	0	2	1	0	17
65 - 69	0	1	2	1	1	1	0	0	0	0	6
70+	0	0	0	0	1	0	0	0	0	0	1
Total	0	8	102	108	44	28	10	5	1	0	306

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

Schedule SB, Line 26 - Schedule of Active Participant Data (continued)

Jeffboat

	Credited Service										
Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 - 29	0	0	17	2	0	0	0	0	0	0	19
30 - 34	1	1	25	6	2	0	0	0	0	0	35
35 - 39	0	1	28	8	18	3	0	0	0	0	58
40 - 44	1	2	22	6	18	13	0	0	0	0	62
45 - 49	1	2	34	3	14	10	0	0	0	0	64
50 - 54	1	0	22	5	19	14	0	0	0	0	61
55 - 59	1	0	19	5	15	13	0	0	2	0	55
60 - 64	1	1	12	3	8	11	2	1	5	6	50
65 - 69	0	0	3	0	1	3	0	2	1	2	12
70+	0	0	0	0	0	0	0	0	1	1	2
Total	6	7	182	38	95	67	2	3	9	9	418

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as amended by PPA, MAP-21 and HATFA.

Funding interest rates

For 2014 Plan Year: Segment Rates with four month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting HATFA Corridor**
First Segment Rate	1.37%	4.99%
Second Segment Rate	4.05%	6.32%
Third Segment Rate	5.06%	6.99%

Effective Interest Rate Based on HATFA rates 6.53%

For 2013 Plan Year: Segment Rates with four month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor***	Rates Reflecting HATFA Corridor****
First Segment Rate	1.75%	4.94%	5.23%
Second Segment Rate	4.62%	6.15%	6.51%
Third Segment Rate	5.72%	6.76%	7.16%

Effective Interest Rate Based on HATFA rates 6.72%

* Used for maximum tax-deduction purposes
** Used for minimum funding and benefit restriction purposes
*** Used for benefit restriction purposes only
**** Used for minimum funding purposes only

Mortality

	Current Year	Prior Year
Annuitant	RP-2000 Healthy Annuitant Table projected to 2021	RP-2000 Healthy Annuitant Table projected to 2020
Non-annuitant	RP-2000 Employees Table projected to 2029	RP-2000 Employees Table projected to 2028

For disabled participants, the RR 96-7 Post 94 disability mortality tabled was used.

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Prescribed Funding Assumptions and Methods (continued)

Actuarial cost method

Unit Credit Method. The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor and is an acceptable method under PPA.

Salary increases assumption

Current and Future Years:	3.50%
Prior Year:	3.50%

Expenses

Current Year: Expected plan administrative expenses of $1,120,493 were added to the Target Normal Cost.
Prior Year: Expected plan administrative expenses of $777,060 were added to the Target Normal Cost.

Frequency of optional payment forms

	Frequency		
Form	Salaried	Hourly	Jeffboat
Single Life Annuity	40%	50%	15%
50% Joint and Survivor Annuity	35%	15%	35%
100% Joint and Survivor Annuity	20%	10%	5%
5-year Certain and Life Annuity	5%	20%	45%
10-year Certain and Life Annuity	0%	5%	0%

Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Disability rates

Hourly/Jeffboat participants

Age	Male	Female
25	0.08%	0.11%
30	0.08%	0.11%
35	0.11%	0.20%
40	0.17%	0.34%
45	0.28%	0.46%
50	0.52%	0.63%
55	0.93%	0.81%

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Based on experience.

Age	Salaried	Hourly	Jeffboat
55	7%	8%	20%
56	8%	8%	4%
57	8%	8%	4%
58	9%	8%	4%
59	9%	8%	4%
60	10%	8%	10%
61	10%	8%	15%
62	30%	25%	25%
63	15%	10%	25%
64	15%	10%	25%
65	40%	50%	100%
66	20%	25%	100%
67	100%	100%	100%

Retirement for vested deferred Salaried participants is assumed to be 100% at age 65 or current age if later.

Retirement for vested deferred Hourly/Jeffboat participants is assumed to be 100% at age 62 or current age if later.

Withdrawal rates[1]

Based on experience. Sample rates as follows:

Age	Salaried	Hourly	Jeffboat
20	12%	15%	25%
25	11%	15%	20%
30	10%	13%	16%
35	9%	11%	14%
40	8%	9%	12%
45	7%	8%	10%
50	6%	7%	8%
55	5%	5%	6%
60	4%	5%	6%
64	4%	5%	6%

[1] For active participants not eligible for retirement

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Valuation Assets are determined using a method that spreads assets gains/(losses) over 2 years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Valuation Assets.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2014 Expected Return	8.00%	6.99%	6.99%
2013 Expected Return	8.00%	7.16%	7.16%
2012 Expected Return	8.00%	7.52%	7.52%

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2014

Name of Plan Sponsor: American Commercial Lines LLC
Employer Identification Number 52-2106600
Three-Digit Plan Number: 003

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category 1 - single transaction exceeds 5% of value						
Balestra Capital Ltd	Balestra Capital Ltd	$ -	$ 11,921,773	$ 11,786,225	$ 11,921,773	$ 135,547
Balestra Capital Ltd	Balestra Capital Ltd Series 1	11,921,773	-	11,921,773	11,921,773	-
		-	10,445,616	11,921,773	11,921,773	(1,476,156)
Definitive Guardian Fund Ltd	Definitive Guardian Fund Series 13	19,212,787	-	19,212,787	19,212,787	-
Definitive Guardian Fund Ltd	Definitive Guardian Fund Ltd	-	19,212,787	19,513,491	19,212,787	(300,704)
Wells Fargo	WF Short-term Investment Fund N	9,923,335	-	9,923,335	9,923,335	-
Category 3 - series of transactions in same security exceeds 5% of value						
Balestra Capital Ltd	Balestra Capital Ltd	$ -	$ 11,921,773	$ 11,786,225	$ 11,921,773	$ 135,547
Balestra Capital Ltd	Balestra Capital Ltd Series 1	11,921,773	-	11,921,773	11,921,773	-
		-	10,445,616	11,921,773	11,921,773	(1,476,156)
Definitive Guardian Fund Ltd	Definitive Guardian Fund Series 13	19,212,787	-	19,212,787	19,212,787	-
Definitive Guardian Fund Ltd	Definitive Guardian Fund Ltd	-	21,167,670	20,812,787	21,167,670	(354,883)
Franklin Templeton	Franklin Templeton Emerging Market Fund	139,711	-	139,711	139,711	-
		-	12,683,230	13,560,865	12,683,230	(877,635)

See Independent Auditor's Report

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2014

Name of Plan Sponsor: American Commercial Lines LLC
Employer Identification Number 52-2106600
Three-Digit Plan Number: 003

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category 3 - series of transactions in same security exceeds 5% of value (continued)						
PIMCO	PIMCO Unconstrained Bond	$ 685,014	$ -	$ 685,014	$ 685,014	$ -
		-	13,191,431	12,947,360	13,191,431	244,070
Wells Fargo	WF Short-term Investment Fund N	52,962,932	-	52,962,932	52,962,932	-
		-	42,737,842	42,737,842	42,737,842	-

See Independent Auditor's Report

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

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ **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
AMERICAN COMMERCIAL LINES LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN COMMERCIAL LINES LLC

D Employer Identification Number (EIN)
52-2106600

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	2a	190640588
b Actuarial value	2b	184711383

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1589	77674664	77674664
b For terminated vested participants	2041	52096481	52096481
c For active participants	1206	54134033	55546958
d Total	4836	183905178	185318103

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	6.53%
6 Target normal cost	6	4177914

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

Paul M. Baugher PMB
Signature of actuary

10/9/2015
Date

Paul Baugher
Type or print name of actuary

1406586
Most recent enrollment number

Buck Consultants, LLC.
Firm name

314-725-0114
Telephone number (including area code)

231 South Bemiston, Suite 400
St. Louis MO 63105-1914
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.83%	0	0
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(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.72%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	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		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	99.67%
15	Adjusted funding target attainment percentage	15	99.67%
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	99.44%
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
04/15/2014	1375351	0			
07/15/2014	1375351	0			
10/15/2014	200000	0			
01/15/2015	918006	0			
07/15/2015	626098	0			
		Totals ► 18(b)		4494806	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	4298564

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.99%	6.32%	6.99%	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	63

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	4177914
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	606720	120650
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	4298564

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

36 Additional cash requirement (line 34 minus line 35)	36	4298564
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4298564
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If 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	

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	385.3721	0.0582	22.4225	1,233.2390
56	381.4501	0.0680	25.9232	1,451.6982
57	388.4900	0.0688	26.7455	1,524.4943
58	392.5639	0.0732	28.7227	1,665.9170
59	410.2789	0.0730	29.9661	1,768.0004
60	413.2512	0.0952	39.3614	2,361.6855
61	399.3746	0.1111	44.3517	2,705.4556
62	384.3409	0.2720	104.5588	6,482.6477
63	296.8100	0.1687	50.0737	3,154.6428
64	264.7856	0.1673	44.3098	2,835.8284
65	234.9597	0.5760	135.3343	8,796.7277
66	107.8367	0.2415	26.0458	1,719.0203
67	87.7801	1.0000	87.7801	5,881.2688
68	2.0000	1.0000	2.0000	136.0000
69	2.0000	1.0000	2.0000	138.0000
70	2.0000	1.0000	2.0000	140.0000
71	2.0000	1.0000	2.0000	142.0000
72	1.0000	1.0000	1.0000	72.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
75	0.0000	1.0000	0.0000	0.0000
76	1.0000	1.0000	1.0000	76.0000
Total			**676.5957**	**42,358.6258**
Weighted Average Retirement Age = 42358.6258 / 676.5957				**62.61**
Rounded Weighted Average Retirement Age				**63**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

Schedule SB, Part V – Summary of Plan Provisions

Salaried Participants

Effective Date

January 1, 1998. Plan restated effective January 1, 2008.

Participation

All full-time, non-contract employees of a participating employer who are age 21 or older with at least one year of Service. Employees become participants on the first of the month coincident with or next following satisfaction of the requirements.

Plan was frozen to new entrants effective February 1, 2007.

American Commercial Lines Prior Plan

The American Commercial Lines Restated Pension Plan (ACL Plan).

Normal Retirement

Eligibility

Age 65

Benefit Amount

A monthly amount equal to (A) plus the greater of (B) or (C), frozen as of January 31, 2000:

(A) A career average benefit equal to 1.0% of base pay earnings (including deferrals) after January 31, 2000.

(B) An offset benefit formula integrated with Social Security benefits equal to (i) minus (ii).

(i) Gross Pension: 1.5% of monthly Average Compensation multiplied by full and fractional years of Credited Service.

(ii) Social Security Tier Offset: 40% of the participant's Social Security benefit multiplied by a fraction equal to Credited Service divided by current service under the system (from later of the year following age 21 or January 1, 1951).

(C) $6.50 for each full and fractional year of Credited Service up to ten years.

ACL Prior Benefit Amount

Participants may not receive a benefit smaller than that accrued as of February 28, 1996, under the terms of the prior plan provisions plus a future service benefit for the period from March 1, 1996 to January 31, 2000 under the standard plan provisions.

The frozen March 1, 1996, benefit is a monthly amount equal to the greater of (A) or (B):

(A) An excess benefit amount equal to the sum of (i) plus (ii) plus (iii):

(i) 1.197% of Average Monthly Earnings multiplied by full and fractional years of Credited Service up to 35 years.

(ii) 0.428% of Average Monthly Earnings in excess of $833.33 multiplied by full and fractional years of Credited Service up to 35 years.

(iii) 1.580% of Average Monthly Earnings multiplied by Credited Service in excess of 35 years.

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

Salaried Participants (continued)

(B) The accrued benefit under the terms of the prior plan as of December 31, 1988.

Early Retirement

Eligibility

Attainment of age 55 and completion of 10 years of service.

Benefit Amount

The accrued normal retirement gross benefit is reduced 1/360th for each month retirement precedes age 60. The offset is reduced for early commencement in accordance with the Social Security system. In addition, the offset is not applied to the monthly benefit payable until earliest eligibility for system benefits is reached.

ACL Prior Benefit Amount

The frozen March 1, 1996 benefit is reduced for earlier commencement according to the factors shown below:

Age at Commencement	Reduction Factor
61+	100.0%
60	96.6%
59	91.7%
58	86.9%
57	82.1%
56	77.2%
55	72.4%

Late Retirement

Eligibility

Attainment of any age beyond age 65.

Benefit Amount

The normal retirement benefit accrued as of the late retirement date reflecting additional Credited Service and Compensation, or the normal retirement benefit actuarially increased for later commencement.

Disability Retirement

Eligibility

Total and permanent disability that results in benefit eligibility under the company sponsored disability plan.

Benefit Amount

The pension accrued as of the normal retirement date commencing at the normal retirement date. Disabled employees will continue to earn Service and Credited Service until disability ceases or retirement at age 65.

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

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

Salaried Participants (continued)

Deferred Vested Retirement

Eligibility

Five years of Service.

Benefit Amount

The normal retirement benefit calculated as of the termination date is payable at the normal retirement date. The participant may elect to receive a reduced benefit as early as age 55 if eligible for early retirement based on Service at termination.

If the vested participant terminates after reaching age 50 and completing 20 years of Credited Service, the reduced benefit is computed in accordance with the early retirement provisions.

Otherwise, the normal retirement benefit is reduced 0.5% for each month that commencement precedes age 65.

ACL Prior Benefit Amount

With respect to the frozen March 1, 1996 benefit, the participant may elect to commence payment as early as age 55 reduced 1/180th per month for the first 60 months and 1/360th per month for the next 60 months by which commencement precedes normal retirement age 65.

Surviving Spouse Benefit

Eligibility

Five years of Service prior to date of death, survived by an eligible spouse.

Benefit Amount

The Spouse receives a monthly benefit equal to 50% of the pension which would have been otherwise payable had the participant separated on the date of death (or actual termination if earlier). Reduced payments may commence on the earliest possible retirement date available as if the participant had survived.

If in active employment at time of death, the benefit is provided under the early retirement provisions regardless of age or service.

Normal Form of Benefit

Married

Unreduced 50% contingent annuity with spouse as beneficiary.

Frozen ACL: Actuarial equivalent 50% contingent annuity with spouse as beneficiary.

Single

Single Life Annuity

Frozen ACL: 60 months certain and life annuity.

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

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

Salaried Participants (continued)

Optional Forms of Benefit

Single Life Annuity

50%, 75%, or 100% contingent annuity

Source of Contributions

The company pays the entire ongoing cost of the Plan.

Definitions

Compensation

Monthly base pay, plus salary reductions under IRC Section 401(k) and IRC Section 125, plus employer match and profit sharing contributions to CSXtra, plus bonus and incentive payments for services rendered. Excludes overtime pay and other forms of compensation.

Average Compensation

The average monthly compensation over 60 consecutive months of Credited Service that produces the highest average.

Average Monthly Earnings

As specified by the frozen ACL Plan, the average monthly base earnings over 60 consecutive months out of the last 120 months that produces the highest average.

Service

Includes all service from date of hire, subject to breaks in service. One month is earned if a single day is worked in a calendar month.

Credited Service

Included all service from date of hire (date of participation prior to January 1, 1989), excluding any period while not an employee.

Social Security Benefit

Old-age or disability insurance benefit payable at retirement under the Social Security Act in effect at the time of retirement or earlier separation. Estimated based on actual earnings available, prior earnings regressed using National Average Wages, and zero future earnings.

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

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

Hourly Participants

Effective Date

January 1, 1998. Plan restated effective January 1, 2008.

Participation

First day of the month following the completion of one year of Service with 1,000 hours or 125 days.

Plan was frozen to new entrants effective February 1, 2007.

Normal Retirement

Eligibility

Age 62 (Age 64 for Louisiana Dock Participants).

Benefit

$20.00 per month times years of Credited Service.

Early Retirement

Eligibility

Age 55 and five years of service.

Benefit

Immediate benefit equal to the accrued normal retirement pension reduced from age 62 by 1/15th of the first four years and 1/30th for the next three years.

Vested Termination

Eligibility

Five years of Service.

Benefit

Benefit equal to the accrued normal retirement pension payable at age 62. The participant may commence the benefit beginning on or after age 55, reduced as for early retirement.

Disability

Eligibility

Five years of Service and eligible for disability benefits under the Social Security Act.

Benefit

Accrued benefit payable immediately.

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

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

Hourly Participants (continued)

Death Benefit

Eligibility

Death of a married participant in active service or after termination, after completion of five years of Service.

Benefit

The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a 50% Joint and Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

Normal Form of Benefit

Single

Five-Year Certain and Life Annuity.

Married

Actuarial equivalent 50% Joint and Spouse Annuity.

Optional Forms of Benefit

50%, 66 2/3%, 75%, or 100% Joint and Survivor Annuity

Five-, ten-, fifteen-, or twenty-year Certain and Life Annuity

Single Life Annuity

All optional forms of Benefit are the actuarial equivalent of a Life Annuity

Source of Employee Contributions

The company pays the entire ongoing cost of the Plan.

Definition

Credited Service

One year of Credited Service is credited for each plan year in which 1,000 hours or (125 days) of service is earned. Partial Credited Service is credited in plan years with fewer than 1,000 hours (or 125 days) of service.

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

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

Jeffboat Participants

Eligibility

January 1, 1965. Plan restated effective January 1, 2008.

Participation

Immediate

Plan was frozen to new entrants effective February 19, 2007.

Normal Form of Benefit

Eligibility

Age 62.

Benefit

Specific monthly dollar multiplier times years of Credited Service.

Date of Termination	Multiplier
Before April 1, 2006	$ 35.00
April 1, 2006 to April 1, 2007	$ 36.00
April 1, 2007 to April 1, 2008	$ 37.00
April 1, 2008 to April 1, 2009	$ 38.00
After April 1, 2009	$ 39.00

Early Retirement

Eligibility

Age 55 and five years of Service

Benefit

Immediate benefit equal to the accrued normal retirement pension actuarially reduced from age 62 as follows:

Retirement Age	Benefit Percentage
62	100.00%
61	90.16%
60	81.45%
59	73.73%
58	66.86%
57	60.73%
56	55.26%
55	50.36%

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

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

Jeffboat Participants (continued)

Late Retirement

Eligibility

First of month subsequent to eligibility for Normal Retirement.

Benefit

Accrued benefit determined at actual retirement date.

Vested Termination

Eligibility

Five years of Service.

Benefit

Benefit equal to the accrued normal retirement pension payable at age 62. The participant may commence the benefit beginning on or after age 55 with five years of Service, reduced as for early retirement.

Disability

Eligibility

Five years of Service.

Benefit

Credited Service at disability retirement date times:

Date of Disability	Multiplier
Before April 1, 2006	$17.50
April 1, 2006 to April 1, 2007	$18.00
April 1, 2007 to April 1, 2008	$18.50
April 1, 2008 to April 1, 2009	$19.00
April 1, 2009 to April 1, 2010	$19.50

Preretirement Death Benefit

Eligibility

Death in active service or after termination, after completion of five years of service.

Benefit

The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a 50% Joint and Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

Normal Form Benefit

Single

Five-year Certain and Life Annuity.

Married

50% Joint and Spouse Annuity. Actuarial equivalent of Life Annuity.

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

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

Jeffboat Participants (continued)

Source of Employee Contributions

The company pays the entire ongoing cost of the Plan.

Optional Forms of Benefit

Five-year Certain and Life Annuity
50% or 75% Joint and Survivor Annuity

Definitions

Credited Service

Prior to January 1, 1965, Credited Service was determined by the labor agreement in effect at the time. From January 1, 1965 through December 31, 1973, a fractional year of Credited Service is credited equal to the ratio of hours of service earned during the plan year to 1,600, but not greater than one. After January 1, 1974, a fractional year of Credited Service is credited equal to the ratio of hours of service earned during the plan year to 1,000, but not greater than one. Credited Service only includes the time the participant is employed with Jeffboat and does not include periods of employment with other affiliated companies.

Service

Prior to January 1, 1965, Service was determined by the labor agreement in effect at the time. From January 1, 1965 through December 31, 1973, a fractional year of Service is credited equal to the ratio of hours of service earned during the plan year to 1,600, but not greater than one. After January 1, 1974 a fractional year of Service is credited equal to the ratio of hours of service earned during the plan year to 1,000, but not greater than one. Service includes both the time the participant is employed with Jeffboat and the periods of employment with other affiliated companies.

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of plan sponsor: American Commercial Lines, LLC
Employer identification number: 52-2106600
Three-digit plan number: 003

(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
	Collective Trusts			
*	Wells Fargo Bank, N.A.	Wells Fargo Short-term Investment Fund N	$ 11,197,479	$ 11,197,479
	Reliance Trust Company	Alpha Sector Premium Fund	18,414,833	29,584,486
			29,612,312	40,781,965
	Common Stock			
	3M Company	3M Company	171,773	361,504
	ACE Limited	Ace Limited	384,383	618,973
	Alibaba Group Holding Ltd	Alibaba Group Holding Ltd	176,800	270,244
	Altera Corp	Altera Corp	405,376	402,646
	Amazon Company Inc.	Amazon Company Inc.	572,535	589,665
	Anadarko Petroleum Corp	Anadarko Petroleum Corp	282,991	297,000
	AON Plc	AON Plc	788,274	1,523,065
	ARM Holdings Plc	ARM Holdings Plc - ADR	306,015	452,814
	ASML Holding N.V.	ASML Holding N.V.	351,240	592,742
	Berkley W R Corp	Berkley W R Corp	494,233	733,018
	Berkshire Hathaway Inc.	Berkshire Hathaway Inc.	956,864	1,779,278
	Canadian National Railway Company	Canadian National Railway Company	287,017	508,900
	Canadian Pacific Railway Ltd	Canadian PAC RY Ltd	357,979	579,997
	CHR Hansen Holdings	CHR Hansen Holdings A/S	502,013	574,176
	Citigroup Inc.	Citigroup Inc.	1,353,849	1,536,724
	Coca Cola Co	Coca Cola Company	813,088	1,013,280
	Coca-Cola Enterprises, Inc.	Coca-Cola Enterprises, Inc.	290,916	477,355
	Comcast Corp	Comcast Corp-Special Class A	241,810	610,189
	Constellation Brands Inc.	Constellation Brands Inc.	399,395	912,981
	Core Laboratories N.V.	Core Laboratories N.V.	373,077	376,063
	Discovery Communications Inc.	Discovery Communications Inc.	290,370	299,715
	Dish Network Corp	Dish Network Corp	502,646	736,189
	Ecolab Inc.	Ecolab Inc.	585,693	1,101,118
	Experian PLC	Experian PLC	267,429	266,784
	Fanuc Corporation	Fanuc Corporation	364,830	377,849
	Goldman Sachs Group Inc.	Goldman Sachs Group Inc.	314,391	594,283
	Google Inc.	Google Inc. Class A	193,408	350,236
	Google Inc.	Google Inc. Class C	192,790	347,424
	Indivior PLC	Indivior PLC	-	13,956
	Indutria De Diseno Textil, S.A	Indutria De Diseno Textil, S.A Inditex	418,626	424,296
	JPMorgan Chase & Co	JPMorgan Chase & Co	293,888	300,384
	Lazard Ltd	Lazard Ltd	303,261	562,287
	Liberty Global PLC	Liberty Global PLC	759,199	1,690,850
	Loews Corp	Loews Corp	242,932	262,625
	LVMH Moet Hennessy Louis Vuitton SA	LVMH Moet Hennessy Louis Vuitton SA	226,886	241,734
	Microsoft Corp	Microsoft Corp	913,123	1,630,395
	Mondelez International Inc.	Mondelez International Inc.	622,997	951,715
	Morgan Stanley Company	Morgan Stanley Company	379,610	1,018,500

See Independent Auditor's Report
*Party-in-interest

(Continued)

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of plan sponsor: American Commercial Lines, LLC
Employer identification number: 52-2106600
Three-digit plan number: 003

(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
	Nestle S.A.	Nestle S.A. Registered Shares – ADR	973,054	1,248,685

See Independent Auditor's Report
*Party-in-interest

(Continued)

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of plan sponsor: American Commercial Lines, LLC
Employer identification number: 52-2106600
Three-digit plan number: 003

(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
	Common Stock (Continued)			
	Noble Energy Inc.	Noble Energy Inc.	$ 685,219	$ 706,707
	Novo Nordisk A/S	Novo Nordisk A/S – ADR	269,873	467,636
	Novozymes A/S	Novozymes A/S – Unsponsored	312,270	438,256
	Oracle Corporation	Oracle Corporation	1,373,816	2,127,081
	PepsiCo Inc.	PepsiCo Inc.	605,614	917,232
	Perrigo Co PLC	Perrigo Co PLC	493,980	531,569
	Praxair Inc.	Praxair Inc.	494,498	631,605
	Reckitt Benckiser PLC	Reckitt Benckiser PLC	553,425	511,600
	Sensata Technologies Holding N.V.	Sensata Technologies Holding N.V.	342,995	517,287
	SGS SA	SGS SA	358,199	431,066
	Shoprite Holdings Limited	Shoprite Holdings Limited	325,923	233,149
	Sun Art Retail Group Ltd	Sun Art Retail Group Ltd	464,543	274,106
	Svenska Cellulosa Aktiebolaget SCA	Svenska Cellulosa Aktiebolaget - ADR	316,955	323,210
	Swatch Group AG	Swatch Group AG	245,287	230,432
	Sysmex Corporation	Sysmex Corporation	135,575	266,747
	Taiwan Semiconductor Manufacturing Company Ltd	Taiwan Semiconductor Manufacturering Company Ltd – ADR	437,602	771,886
	Tencent Holdings Limited	Tencent Holdings Limited	227,105	478,105
	Thermo Fisher Scientific Inc.	Thermo Fisher Scientific Inc.	261,089	651,508
	Twenty First Century Fox Inc.	Twenty First Century Fox Inc.	730,812	1,331,840
	UnitedHealth Group Inc.	UnitedHealth Group Inc.	575,061	1,253,516
	Valeant Pharmaceuticals International Inc.	Valeant Pharmaceuticals International Inc.	527,920	558,129
	Wal-Mart Stores Inc.	Wal-Mart Stores Inc.	295,654	446,576
	Wal-Mart De Mexico, S.A.B. de CV	Wal-Mart De Mexico, S.A.B. de CV	255,951	217,080
	Yandex N.V.	Yandex N.V.	285,045	193,697
			27,929,174	41,139,659
	Mutual Funds			
	Aberdeen Asset Management Inc.	Aberdeen Emerging Markets Institutional Fund	12,770,108	12,642,273
	First Eagle Investment Management, LLC	First Eagle Global Fund Institutional	11,103,009	12,475,139
	Prudential Investments LLC Company LLC	Prudential Jennison Natural Resources Fund	17,639,586	14,527,100
	Scout Investments, Inc.	Scout Investments Unconstrained Bond Fund	9,248,712	9,095,487
			50,761,415	48,739,999
	Hedge Funds			
	Balestra Global LTD.	Balestra Global Class A Series 1	522,281	522,281
	Kohinoor Core (Cayman) Fund	Kohinoor Core (Cayman) Fund Class A	11,000,000	9,312,028
	Definitive Guardian LTD.	Definitive Guardian Fund Class E2 Series 13	19,212,787	19,344,310
	Definitive Guardian LTD.	Definitive Guardian Fund Class E2 Series 14	1,808,948	1,818,957

See Independent Auditor's Report
*Party-in-interest

(Continued)

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of plan sponsor:	American Commercial Lines, LLC
Employer identification number:	52-2106600
Three-digit plan number:	003

(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

See Independent Auditor's Report
*Party-in-interest

(Continued)

AMERICAN COMMERCIAL LINES LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of plan sponsor: American Commercial Lines, LLC
Employer identification number: 52-2106600
Three-digit plan number: 003

(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
	Hedge Funds (Continued)			
	Hayman Capital Management, LP	Hayman Capital IRT Decentralized Partnership	$ 9,200,000	$ 9,574,357
	Winton Futures Fund LTD.	Winton Futures Fund Class B Series 14	9,300,000	9,952,108
			51,044,016	50,524,041
			$ 159,346,915	$ 181,185,664

See Independent Auditor's Report
*Party-in-interest

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

Schedule SB, Line 32 - Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of January 1, 2014	Date Established	Remaining Installments	Shortfall Amortization Installment
Shortfall	($264,592)	1/1/2014	7	($44,282)
Shortfall	$871,312	1/1/2013	6	$164,932

American Commercial Lines LLC Pension Plan
EIN/PN: 52-2106600 / 003

Schedule SB, Line 24 – Change in Actuarial Assumptions

Expected plan administrative expenses added to the Target Normal Cost were updated to $1,120,493, to reflect expected increases in PBGC premiums, along with recent plan experience for other expenses paid from the trust.