

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 under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 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

2009

This Form Is Open to Public Inspection.

Part I Annual Report Identification Information

For the calendar plan year **2009** or fiscal plan year beginning _____ and ending _____

- A** This return/report is for: (1) a multiemployer plan; (3) a multiple-employer plan; or
 (2) a single-employer plan; (4) a DFE (specify)
- B** This return/report is: (1) the first return/report; (3) the final return/report;
 (2) an amended return/report; (4) a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558; automatic extension; the DFVC program;
 Special extension (enter description)

Part II Basic Plan Information — enter all requested information.

1a Name of plan THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT MAJOR MEDICAL BENEFIT PLAN		1b Three-digit plan number (PN) ... ► 506
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) NATIONAL CARRIERS' CONFERENCE COMMITTEE 1901 L STREET, NW WASHINGTON, DC 20036		1c Effective date of plan 08/01/1978
		2b Employer Identification Number (EIN) 52-1184357
		2c Sponsor's telephone number 202-862-7200
		2d Business code (see instructions) 482110

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 if it is being filed electronically, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE			A. K. GRADIA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form **5500** (2009)
v.092307.1

3a Plan administrator's name and address (If same as plan sponsor, enter 'Same') NATIONAL CARRIERS' CONFERENCE COMMITTEE 1901 L STREET, NW WASHINGTON, DC 20036	3b Administrator's EIN 52-1184357 3c Administrator's telephone number 202-862-7200
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report below: a Sponsor's name	b EIN c PN
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5 Total number of participants at the beginning of the plan year	5	27359
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d)		
a Active participants	6a	28277
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a, 7b, and 6c	6d	28277
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	28277
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	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	50

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	(1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) – signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Information) – signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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**Schedule C
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Service Provider Information

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

OMB No. 1210-0110

2009

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

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

For calendar plan year 2009 or fiscal plan year beginning		and ending	
A Name of plan THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT MAJOR MEDICAL BENEFIT PLAN		B Three-digit plan number... ►	506
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL CARRIERS' CONFERENCE COMMITTEE		D Employer Identification Number	52-1184357

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 of the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check 'Yes' or 'No' to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions). Yes No
- b** If you answered line 1a 'Yes,' enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

RIDGEWORTH CAPITAL MANAGEMENT, INC. 58-1604573
50 HURT PLAZA
ATLANTA GA 30303

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

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

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

UNITEDHEALTHCARE 36-2739571
 185 ASYLUM STREET
 HARTFORD CT 06186

(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?
12 13 15	None	15,155,349	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MEDCO HEALTH SOLUTIONS. INC. 22-3461740
 400 PARSONS POND DRIVE
 FRANKLIN NJ 07417

(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?
12 13 99	None	2,822,501	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TMDG, LLC 03-0583064
 500 E. PRATT STREET
 SUITE 525
 BALTIMORE MD 21202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered 'Yes' to element (f). If none, enter -0-	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	None	158145	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MCMC, INC. 04-2828817
 88 BLACK FALCON AVENUE
 SUITE 353
 BOSTON MA 02210

(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?
16	None	27833	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SUNTRUST BANKS, INC. 58-0466330
 303 PEACHTREE STREET, NE
 SUITE 3200
 ATLANTA GA 30308

(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	None	24973	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TOWERS WATSON 23-1159360
 1515 ARAPAHOE STREET
 SUITE 800, PARK CENTER TOWER 3
 DENVER CO 80202

(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	None	18000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

**SCHEDULE H
(Form 5500)**

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

2009

**This Form Is Open to
Public Inspection.**

For calendar year 2009 or fiscal plan year beginning and ending

A Name of plan THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT MAJOR MEDICAL BENEFIT PLAN		B Three-digit plan number. ►	506
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL CARRIERS' CONFERENCE COMMITTEE		D Employer Identification Number (EIN) 52-1184357	

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	600000	400000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	20392663	15900743
(2) Participant contributions	1b(2)		
(3) Other See Statement 1	1b(3)	20122	3828472
c General investments:			
(1) Interest-bearing cash (include money market accounts and certificates of deposit)	1c(1)	17867075	7441771
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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

Schedule H (Form 5500) (2009)
v.092308.1

d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	38879860	27570986
Liabilities			
g Benefit claims payable	1g	18368983	16946165
h Operating payables	1h	563445	173063
i Acquisition indebtedness	1i		
j Other liabilities See Statement 2	1j	747613	643375
k Total liabilities (add all amounts in lines 1g through 1j)	1k	19680041	17762603
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	19199819	9808383

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)	192347034	
(B) Participants	2a(1)(B)	8278033	
(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)		200625067
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	48730	
(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)		48730
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

	(a) Amount	(b) Total
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
(B) Other	2b(5)(B)	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) ..	2b(5)(C)	
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	1451
d Total income. Add all income amounts in column (b) and enter total	2d	200675248

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	194496440
(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)	194496440
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)	209926
(2) Contract administrator fees	2i(2)	15285405
(3) Investment advisory and management fees	2i(3)	24973
(4) Other	2i(4)	49940
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)	15570244
j Total expenses. Add all expense amounts in column (b) and enter total	2j	210066684

Net Income and Reconciliation

k Net income (loss) (subtract line 2j from line 2d)	2k	-9391436
l Transfers of assets		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: TMDG, LLC (2) EIN: 03-0583064

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

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

Part IV Compliance Questions

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

During the plan year:

- a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer 'Yes' for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) **4a**
- b Were any loans by the plan or fixed income obligations due the plan in default as of the close of 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**
- 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**
- 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 on line 4d). **4d**
- e Was this plan covered by a fidelity bond? **4e**
- 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**
- 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**
- 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**
- 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**
- See Statement 5
- 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**
- See Statement 6
- 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**
- l Has the plan failed to provide any benefit when due under the plan? **4l**
- 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**

	Yes	No	Amount
4a		X	
4b		X	
4c		X	
4d		X	
4e	X		500000
4f		X	
4g		X	
4h		X	
4i	X		
4j	X		
4k		X	
4l		X	
4m			
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)

Client 18-115-1

10/13/10

08:15PM

Statement 1
Schedule H, Page 1, Line 1b(3)
Other Receivables

The Railroad Employees National Early Retirement 52-1184357 506

	<u>Beginning</u>	<u>Ending</u>
ACCRUED INTEREST.....	\$ 20,122.	\$ 197.
DUE FROM PARTICIPATING RAILROADS.....	0.	3,828,275.
Total	<u>\$ 20,122.</u>	<u>\$ 3,828,472.</u>

Statement 2
Schedule H, Page 2, Line 1j
Other Liabilities

The Railroad Employees National Early Retirement 52-1184357 506

	<u>Beginning</u>	<u>Ending</u>
PREPAID COBRA CONTRIBUTIONS.....	\$ 747,613.	\$ 643,375.
Total	<u>\$ 747,613.</u>	<u>\$ 643,375.</u>

Statement 3
Schedule H, Page 3, Line 2c
Other Income

The Railroad Employees National Early Retirement 52-1184357 506

OTHER.....	\$ 1,451.
Total	<u>\$ 1,451.</u>

Statement 4
Schedule H, Page 3, Line 2i(4)
Other Administrative Expenses

The Railroad Employees National Early Retirement 52-1184357 506

FUDICIARY INSURANCE PREMIUM.....	\$ 15,121.
PRINTING.....	34,819.
Total	<u>\$ 49,940.</u>

Statement 5
Schedule H, Page 4, Line 4i
Schedule Of Assets (Held At End Of Year)

The Railroad Employees National Early Retirement 52-1184357 506

<u>Party In</u>	<u>Interest</u>	<u>Identification</u>	<u>Description</u>	<u>Cost</u>	<u>Current</u>
					<u>Amount</u>
		SEE ATTACHMENT			

2009

Client 18-115-1

10/13/10

Federal Statements
National Carriers' Conference
Committee

Page 2
52-1184357
Plan No. 506

08:15PM

Statement 6
Schedule H, Page 4, Line 4j
Schedule Of Reportable Transactions
The Railroad Employees National Early Retirement 52-1184357 506

Identity Of Party	Description	Purchase Price	Selling Price	Lease Rental	Expenses	Cost Of Asset	Current Value	Net Gain (Loss)
	SEE ATTACHMENT							

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT
MAJOR MEDICAL BENEFIT PLAN

Schedule of Assets Held for Investment Purposes
December 31, 2009

Schedule H Item 4(i) – Schedule of Assets Held for Investment Purposes
EIN: 52-1184357
Plan Number: 506

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, <u>Or Similar Party</u>	Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity</u>	<u>Cost</u>	<u>Current Value</u>	
Cash and cash equivalents				
*	SunTrust Bank Account 70-04-102-7036736	Money market fund (STI Classic FD-Instl. Cash)	<u>\$ 7,441,771</u>	<u>\$ 7,441,771</u>

* Known party-in-interest to the Plan.

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT
MAJOR MEDICAL BENEFIT PLAN

Schedule of Reportable Transactions Exceeding 5% of the Plan Assets
For the Year Ended December 31, 2009

Schedule H Item 4(j) – Schedule of Reportable Transactions
EIN: 52-1184357
Plan Number: 506

(a)	(b)	(c)	(d)	(g)	(i)
<u>Identity of Party Involved</u>	<u>Description of Assets</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Asset Cost</u>	<u>Current Value</u>
SunTrust Bank Account 70-04-102-7036736	(See attached schedule as prepared and reported by SunTrust Bank)				



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

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RAILROAD - EMP EARLY RETIRE MFB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
01/02/09 \$	1,529,422.1500	1.0000		17,887,197.98	1,529,422	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594				894,359.90		
01/16/09 \$	11,898,020.0700	1.0000			11,898,020	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
01/30/09 \$	4,172,984.8300	1.0000			4,172,985	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
02/05/09 \$	960,215.1000	1.0000			960,215	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
02/13/09 \$	2,980,008.9500	1.0000			2,980,009	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
02/18/09 \$	9,633,212.7200	1.0000			9,633,213	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
02/19/09 \$	3,867,048.5500	1.0000			3,867,049	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
02/27/09 \$	4,445,017.0900	1.0000			4,445,017	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
03/13/09 \$	3,173,916.4400	1.0000			3,173,916	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
03/17/09 \$	14,858,605.2400	1.0000			14,858,605	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
03/27/09 \$	1,670,969.6200	1.0000			1,670,970	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
03/31/09 \$	1,843,982.2500	1.0000			1,843,982	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
04/09/09 \$	3,454,807.0300	1.0000			3,454,807	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
04/14/09 \$	1,040,031.1500	1.0000			1,040,031	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
04/16/09 \$	15,181,876.0900	1.0000			15,181,876	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
04/20/09 \$	931,766.8000	1.0000			931,767	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						
04/26/09 \$	2,950,263.8600	1.0000			2,950,264	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH NGMT MMS594						

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

BEGINNING MARKET VALUE 17,887,197.98
COMPARATIVE VALUE (5%) 894,359.90



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE NYS

PAGE 07

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERTISA COST	ERTISA COST GAIN/LOSS
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
06/28/09 S	1,170,072.0200	1.0000		1,170,072 *	1,170,072	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
06/30/09 S	1,624,259.5300	1.0000		1,624,260 *	1,624,260	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
05/08/09 S	3,290,300.4100	1.0000		3,290,300 *	3,290,300	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
05/15/09 B	14,689,404.0500	1.0000		-14,689,404 *	14,689,404	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
05/22/09 S	3,091,814.4000	1.0000		3,091,814 *	3,091,814	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
05/27/09 S	1,074,097.6200	1.0000		1,074,098 *	1,074,098	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
05/29/09 S	1,600,704.1600	1.0000		1,600,704 *	1,600,704	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
06/08/09 S	2,813,415.9800	1.0000		2,813,416 *	2,813,416	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
06/16/09 B	13,882,088.7600	1.0000		-13,882,089 *	13,882,089	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
06/19/09 S	3,138,987.3300	1.0000		3,138,987 *	3,138,987	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
06/30/09 S	1,954,177.8200	1.0000		1,954,178 *	1,954,178	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
07/06/09 S	5,532,644.7000	1.0000		5,532,645 *	5,532,645	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
07/16/09 B	14,677,122.7500	1.0000		-14,677,123 *	14,677,123	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
07/17/09 S	3,097,314.3300	1.0000		3,097,314 *	3,097,314	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
07/31/09 S	4,362,373.2300	1.0000		4,362,373 *	4,362,373	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
08/14/09 B	11,924,178.9100	1.0000		-11,924,179 *	11,924,179	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
08/20/09 S	3,245,510.5900	1.0000		3,245,511 *	3,245,511	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
08/31/09 S	1,544,784.7300	1.0000		1,544,785 *	1,544,785	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
09/08/09 S	915,429.2300	1.0000		915,429 *	915,429	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
09/09/09 S	1,360,562.7100	1.0000		1,360,563 *	1,360,563	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
09/11/09 S	1,871,536.9700	1.0000		1,871,537 *	1,871,537	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
09/16/09 B	10,927,178.1900	1.0000		-10,927,178 *	10,927,178	0
ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT MH#594						
09/25/09 S	1,567,304.7200	1.0000		1,567,305 *	1,567,305	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

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RAILROAD - EMP EARLY RETIRE MIB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
09/30/09 \$	1,962,555.1500	1.0000	0	1,962,555 *	1,962,555	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
10/09/09 B	3,363,572.4100	1.0000	0	-3,363,572 *	3,363,572	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
10/16/09 B	2,831,424.6900	1.0000	0	-2,831,425 *	2,831,425	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
10/20/09 \$	1,135,752.2800	1.0000	0	1,135,752 *	1,135,752	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
10/23/09 B	1,340,476.3500	1.0000	0	-1,340,476 *	1,340,476	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
10/30/09 \$	1,700,046.7600	1.0000	0	1,700,046 *	1,700,046	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
11/06/09 B	3,328,295.2200	1.0000	0	-3,328,295 *	3,328,295	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
11/20/09 B	3,509,640.3300	1.0000	0	-3,509,640 *	3,509,640	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
11/24/09 \$	983,554.2200	1.0000	0	983,554 *	983,554	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
11/30/09 \$	1,975,654.5600	1.0000	0	1,975,654 *	1,975,654	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
12/04/09 B	3,569,421.4500	1.0000	0	-3,569,421 *	3,569,421	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
12/18/09 B	2,769,745.1100	1.0000	0	-2,769,745 *	2,769,745	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
12/29/09 B	8,097,050.3000	1.0000	0	-8,097,050 *	8,097,050	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MMS594						
12/31/09 \$	1,699,962.2700	1.0000	0	1,699,962 *	1,699,962	0
GRAND TOTAL				232,214,559	232,214,559	0

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE PNB

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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
01/02/09 B	20,122.4600	1.0000	0	-20,122	20,122	
01/16/09 B	11,898.020 0700	1.0000	0	-11,898.020 *	11,898.020	
01/20/09 B	618,937.5000	1.0000	0	-618,938	618,938	
02/02/09 B	13,293.6200	1.0000	0	-13,294	13,294	
02/06/09 B	14,017.0400	1.0000	0	-14,017	14,017	
02/18/09 B	9,633,212.7200	1.0000	0	-9,633,213 *	9,633,213	
02/19/09 B	3,867,048.5500	1.0000	0	-3,867,049 *	3,867,049	
03/02/09 B	7,449.4900	1.0000	0	-7,449	7,449	
03/17/09 B	14,858,605.2400	1.0000	0	-14,858,605 *	14,858,605	
04/01/09 B	7,605.0100	1.0000	0	-7,605	7,605	
05/01/09 B	15,181,876.0900	1.0000	0	-15,181,876 *	15,181,876	
05/01/09 B	6,673.6700	1.0000	0	-6,674	6,674	
05/18/09 B	14,689,404.0500	1.0000	0	-14,689,404 *	14,689,404	
06/01/09 B	136,907.6700	1.0000	0	-136,908	136,908	
06/16/09 B	5,390.5000	1.0000	0	-5,390	5,390	
07/01/09 B	13,882,088.7400	1.0000	0	-13,882,089 *	13,882,089	
07/01/09 B	3,108.6700	1.0000	0	-3,108	3,108	
07/07/09 B	77,592.6200	1.0000	0	-77,593	77,593	
07/13/09 B	274,451.9000	1.0000	0	-274,452	274,452	
07/14/09 B	9,477.6400	1.0000	0	-9,478	9,478	
07/16/09 B	14,677,122.7500	1.0000	0	-14,677,123 *	14,677,123	
08/03/09 B	1,875.8100	1.0000	0	-1,876	1,876	
08/14/09 B	11,924,178.9100	1.0000	0	-11,924,179 *	11,924,179	
09/01/09 B	1,356.0700	1.0000	0	-1,356	1,356	
09/15/09 B	356,143.8800	1.0000	0	-356,144	356,144	
09/16/09 B	54,010.5200	1.0000	0	-54,011	54,011	
09/16/09 B	10,927,178.1900	1.0000	0	-10,927,178 *	10,927,178	
10/01/09 B	824.3000	1.0000	0	-824	824	
10/09/09 B	3,363,572.4100	1.0000	0	-3,363,572 *	3,363,572	
10/13/09 B	47,518.5100	1.0000	0	-47,519	47,519	
10/16/09 B	2,831,424.6900	1.0000	0	-2,831,425 *	2,831,425	
10/23/09 B	1,340,476.3500	1.0000	0	-1,340,476 *	1,340,476	
11/02/09 B	628.4700	1.0000	0	-628	628	
11/06/09 B	3,328,295.2200	1.0000	0	-3,328,295 *	3,328,295	

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

ISSUE: 76628T264 - RIDGEMORTH FD-INSTL CASH MGMT NMB594



ACCOUNT 7036736

REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

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RAILROAD - EMP EARLY RETIRE PNB

DATE BOUGHT/ SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
11/09/09 B	39,669.1500	1.0000		-39,669	39,669	
11/17/09 B	420,485.8300	1.0000		-420,486	420,486	
11/20/09 B	3,509,640.3300	1.0000		-3,509,640 *	3,509,640	
12/01/09 B	327,6680	1.0000		-328	328	
12/06/09 B	3,569,421.4500	1.0000		-3,569,421 *	3,569,421	
12/16/09 B	477,741.9600	1.0000		-477,742	477,742	
12/18/09 B	2,769,745.1100	1.0000		-2,769,745 *	2,769,745	
12/29/09 B	8,097,050.3800	1.0000		-8,097,050 *	8,097,050	
SUB-TOTAL OF BUYS # 42				152,943,971	152,943,971	
01/02/09 S	1,529,422.1500	1.0000		1,529,422 *	1,529,422	
01/05/09 S	39,590.7400	1.0000		39,591	39,591	
01/06/09 S	803,710.3000	1.0000		803,710	803,710	
01/07/09 S	288,662.2900	1.0000		288,662	288,662	
01/08/09 S	227,675.8200	1.0000		227,676	227,676	
01/09/09 S	2,890.6700	1.0000		2,891	2,891	
01/09/09 S	121,358.2600	1.0000		121,358	121,358	
01/12/09 S	77,658.7300	1.0000		77,659	77,659	
01/13/09 S	401,542.1100	1.0000		401,542	401,542	
01/14/09 S	615,446.0800	1.0000		615,446	615,446	
01/15/09 S	502,165.2600	1.0000		502,165	502,165	
01/21/09 S	762,290.0400	1.0000		762,290	762,290	
01/23/09 S	462,108.4700	1.0000		462,108	462,108	
01/23/09 S	519,131.7000	1.0000		519,132	519,132	
01/26/09 S	365,884.9600	1.0000		365,885	365,885	
01/27/09 S	575,013.7900	1.0000		575,016	575,016	
01/28/09 S	767,857.0700	1.0000		767,857	767,857	
01/29/09 S	434,886.8200	1.0000		434,887	434,887	
01/30/09 S	4,172,984.8300	1.0000		4,172,985 *	4,172,985	
02/02/09 S	616,854.5600	1.0000		616,855	616,855	
02/03/09 S	960,215.1000	1.0000		960,215 *	960,215	
02/04/09 S	639,554.2800	1.0000		639,554	639,554	
02/05/09 S	133,266.7700	1.0000		133,267	133,267	
02/09/09 S	3,063.5600	1.0000		3,064	3,064	
02/09/09 S	256,747.1800	1.0000		256,747	256,747	
02/10/09 S	638,182.0400	1.0000		638,182	638,182	
02/11/09 S	516,149.6300	1.0000		516,150	516,150	
02/12/09 S	228,081.6800	1.0000		228,082	228,082	
02/13/09 S	2,980,008.9500	1.0000		2,980,009 *	2,980,009	
02/17/09 S	147,879.3500	1.0000		147,879	147,879	
02/20/09 S	486,387.7100	1.0000		486,388	486,388	
02/23/09 S	10,588.1800	1.0000		10,588	10,588	
02/24/09 S	720,581.5800	1.0000		720,582	720,582	
02/25/09 S	825,413.5700	1.0000		825,414	825,414	
02/26/09 S	475,969.0400	1.0000		475,969	475,969	



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

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RAILROAD - EMP EARLY RETIRE 106

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
02/27/09 \$	4,445,017.0900	1.0000		4,445,017 *	4,445,017	0
03/02/09 \$	336,237.0900	1.0000		336,237	336,237	0
03/03/09 \$	784,076.5700	1.0000		784,077	784,077	0
03/04/09 \$	802,939.1700	1.0000		802,939	802,939	0
03/05/09 \$	273,916.2600	1.0000		273,916	273,916	0
03/06/09 \$	180,701.3800	1.0000		180,701	180,701	0
03/09/09 \$	2,767.8800	1.0000		2,768	2,768	0
03/09/09 \$	336,480.6700	1.0000		336,481	336,481	0
03/10/09 \$	570,287.4300	1.0000		570,287	570,287	0
03/11/09 \$	510,049.6200	1.0000		510,050	510,050	0
03/12/09 \$	364,911.0900	1.0000		364,911	364,911	0
03/13/09 \$	3,173,916.4400	1.0000		3,173,916 *	3,173,916	0
03/16/09 \$	341,335.3800	1.0000		341,335	341,335	0
03/18/09 \$	608,472.0800	1.0000		608,472	608,472	0
03/19/09 \$	262,750.2000	1.0000		262,750	262,750	0
03/20/09 \$	598,473.6600	1.0000		598,473	598,473	0
03/23/09 \$	465,853.0500	1.0000		465,853	465,853	0
03/24/09 \$	619,912.3500	1.0000		619,912	619,912	0
03/25/09 \$	521,846.6000	1.0000		521,847	521,847	0
03/26/09 \$	341,003.7500	1.0000		341,004	341,004	0
03/27/09 \$	1,670,969.6200	1.0000		1,670,970 *	1,670,970	0
03/30/09 \$	508,392.5300	1.0000		508,393	508,393	0
04/01/09 \$	1,843,982.2500	1.0000		1,843,982 *	1,843,982	0
04/02/09 \$	615,245.4600	1.0000		615,245	615,245	0
04/03/09 \$	369,132.4000	1.0000		369,132	369,132	0
04/03/09 \$	288,477.8000	1.0000		288,478	288,478	0
04/06/09 \$	144,406.7000	1.0000		144,407	144,407	0
04/07/09 \$	526,764.4200	1.0000		526,764	526,764	0
04/08/09 \$	2,798.9900	1.0000		2,799	2,799	0
04/08/09 \$	843,352.8200	1.0000		843,353	843,353	0
04/09/09 \$	3,454,807.0300	1.0000		3,454,807 *	3,454,807	0
04/13/09 \$	225,944.4500	1.0000		225,944	225,944	0
04/14/09 \$	1,040,031.1500	1.0000		1,040,031 *	1,040,031	0
04/15/09 \$	264,449.9900	1.0000		264,450	264,450	0
04/17/09 \$	213,038.2400	1.0000		213,038	213,038	0
04/20/09 \$	931,766.8000	1.0000		931,767 *	931,767	0
04/21/09 \$	577,690.2500	1.0000		577,690	577,690	0
04/22/09 \$	648,364.4900	1.0000		648,364	648,364	0
04/23/09 \$	618,855.2100	1.0000		618,855	618,855	0
04/24/09 \$	2,950,263.8600	1.0000		2,950,264 *	2,950,264	0
04/27/09 \$	580,003.3800	1.0000		580,003	580,003	0
04/28/09 \$	1,170,072.0200	1.0000		1,170,072 *	1,170,072	0
04/29/09 \$	695,146.2300	1.0000		695,146	695,146	0
04/30/09 \$	1,624,259.5300	1.0000		1,624,260 *	1,624,260	0
05/01/09 \$	489,236.0900	1.0000		489,236	489,236	0
05/04/09 \$	321,732.5100	1.0000		321,733	321,733	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE FNB

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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
05/05/09 S	679,063.9700	1.0000		679,064	679,064	0
05/06/09 S	537,141.4000	1.0000		537,141	537,141	0
05/07/09 S	438,571.6300	1.0000		438,572	438,572	0
05/08/09 S	3,290,300.4100	1.0000		3,290,300 *	3,290,300	0
05/08/09 S	2,731.0400	1.0000		2,731	2,731	0
05/11/09 S	57,102.3700	1.0000		57,102	57,102	0
05/12/09 S	505,064.6700	1.0000		505,065	505,065	0
05/13/09 S	399,198.9300	1.0000		399,199	399,199	0
05/14/09 S	419,717.7100	1.0000		419,718	419,718	0
05/19/09 S	526,888.3400	1.0000		526,888	526,888	0
05/20/09 S	798,839.5600	1.0000		798,840	798,840	0
05/21/09 S	528,671.0500	1.0000		528,671	528,671	0
05/22/09 S	3,091,814.4000	1.0000		3,091,814 *	3,091,814	0
05/26/09 S	854,538.7200	1.0000		854,539	854,539	0
05/27/09 S	1,074,097.6200	1.0000		1,074,098 *	1,074,098	0
05/28/09 S	155,794.2700	1.0000		155,794	155,794	0
05/29/09 S	1,600,704.1600	1.0000		1,600,704 *	1,600,704	0
06/01/09 S	674,088.3300	1.0000		674,088	674,088	0
06/02/09 S	573,252.6300	1.0000		573,253	573,253	0
06/03/09 S	589,192.5700	1.0000		589,193	589,193	0
06/04/09 S	176,199.1700	1.0000		176,199	176,199	0
06/05/09 S	2,813,415.9800	1.0000		2,813,416 *	2,813,416	0
06/08/09 S	2,484,5700	1.0000		2,485	2,485	0
06/08/09 S	185,379.6900	1.0000		185,380	185,380	0
06/09/09 S	721,319.6000	1.0000		721,320	721,320	0
06/10/09 S	251,265.7400	1.0000		251,266	251,266	0
06/11/09 S	657,234.8300	1.0000		657,235	657,235	0
06/12/09 S	366,323.6500	1.0000		366,324	366,324	0
06/15/09 S	69,886.3800	1.0000		69,886	69,886	0
06/17/09 S	591,303.0300	1.0000		591,303	591,303	0
06/18/09 S	69,858.6600	1.0000		69,859	69,859	0
06/19/09 S	3,138,987.3300	1.0000		3,138,987 *	3,138,987	0
06/22/09 S	329,908.5800	1.0000		329,909	329,909	0
06/23/09 S	609,605.3100	1.0000		609,605	609,605	0
06/24/09 S	539,539.5300	1.0000		539,540	539,540	0
06/25/09 S	401,484.6700	1.0000		401,485	401,485	0
06/26/09 S	657,846.9600	1.0000		657,847	657,847	0
06/29/09 S	236,193.7500	1.0000		236,194	236,194	0
06/30/09 S	1,954,177.8200	1.0000		1,954,178 *	1,954,178	0
07/01/09 S	574,389.6900	1.0000		574,390	574,390	0
07/02/09 S	336,641.6600	1.0000		336,642	336,642	0
07/06/09 S	5,532,644.7000	1.0000		5,532,645 *	5,532,645	0
07/08/09 S	2,180.3900	1.0000		2,180	2,180	0
07/08/09 S	199,890.9500	1.0000		199,891	199,891	0
07/09/09 S	117,748.5500	1.0000		117,749	117,749	0
07/10/09 S	174,658.1700	1.0000		174,658	174,658	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036756

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RAILROAD - ERP EARLY RETIRE MFB

DATE BOUGHT/SOLD	SHARES PAIR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
07/15/09 S	342,571.1700	1.0000	0	342,571	342,571	0
07/17/09 S	3,097,314.3300	1.0000	0	3,097,314 *	3,097,314	0
07/20/09 S	328,001.0900	1.0000	0	328,001	328,001	0
07/21/09 S	654,599.2200	1.0000	0	654,599	654,599	0
07/22/09 S	466,290.2300	1.0000	0	466,290	466,290	0
07/23/09 S	89,731.1900	1.0000	0	89,731	89,731	0
07/24/09 S	228,461.6000	1.0000	0	228,462	228,462	0
07/28/09 S	298,318.0300	1.0000	0	298,318	298,318	0
07/29/09 S	431,928.5900	1.0000	0	431,929	431,929	0
07/30/09 S	498,271.4500	1.0000	0	498,271	498,271	0
07/31/09 S	455,235.4900	1.0000	0	455,235	455,235	0
08/03/09 S	4,362,375.2300	1.0000	0	4,362,375 *	4,362,375	0
08/04/09 S	309,518.9500	1.0000	0	309,519	309,519	0
08/05/09 S	548,465.0300	1.0000	0	548,465	548,465	0
08/06/09 S	357,193.1400	1.0000	0	357,193	357,193	0
08/07/09 S	368,789.1800	1.0000	0	368,789	368,789	0
08/10/09 S	354,472.4800	1.0000	0	354,472	354,472	0
08/10/09 S	2,034.2400	1.0000	0	2,034	2,034	0
08/11/09 S	400,755.4600	1.0000	0	400,755	400,755	0
08/12/09 S	770,368.2200	1.0000	0	770,368	770,368	0
08/13/09 S	523,865.7800	1.0000	0	523,866	523,866	0
08/17/09 S	531,374.4500	1.0000	0	531,374	531,374	0
08/18/09 S	398,141.2900	1.0000	0	398,141	398,141	0
08/19/09 S	570,858.6300	1.0000	0	570,859	570,859	0
08/20/09 S	584,923.8800	1.0000	0	584,924	584,924	0
08/21/09 S	373,165.5000	1.0000	0	373,166	373,166	0
08/24/09 S	357,218.8400	1.0000	0	357,219	357,219	0
08/25/09 S	550,309.4500	1.0000	0	550,309	550,309	0
08/26/09 S	447,910.1200	1.0000	0	447,910	447,910	0
08/27/09 S	287,416.0000	1.0000	0	287,416	287,416	0
08/28/09 S	3,245,510.5900	1.0000	0	3,245,511 *	3,245,511	0
08/31/09 S	1,544,784.7300	1.0000	0	1,544,785 *	1,544,785	0
09/01/09 S	824,032.0800	1.0000	0	824,032	824,032	0
09/02/09 S	390,945.4100	1.0000	0	390,945	390,945	0
09/03/09 S	581,073.2400	1.0000	0	581,073	581,073	0
09/04/09 S	414,384.6100	1.0000	0	414,385	414,385	0
09/08/09 S	915,429.2300	1.0000	0	915,429 *	915,429	0
09/09/09 S	1,360,562.7100	1.0000	0	1,360,563 *	1,360,563	0
09/09/09 S	1,966.0900	1.0000	0	1,966	1,966	0
09/10/09 S	604,913.5000	1.0000	0	604,914	604,914	0
09/11/09 S	1,871,534.9700	1.0000	0	1,871,537 *	1,871,537	0
09/17/09 S	524,024.6000	1.0000	0	524,027	524,027	0
09/18/09 S	33,430.3500	1.0000	0	33,430	33,430	0
09/21/09 S	80,469.8800	1.0000	0	80,470	80,470	0
09/22/09 S	2,127.3900	1.0000	0	2,127	2,127	0



ACCOUNT 7036736

REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

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RAILROAD - EMP EARLY RETIRE MFB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
09/23/09 S	231,451.1800	1.0000		231,451	231,451	0
09/24/09 S	228,353.6200	1.0000		228,353	228,353	0
09/25/09 S	1,567,304.7200	1.0000		1,567,305 *	1,567,305	0
09/28/09 S	557,950.9200	1.0000		557,951	557,951	0
09/29/09 S	801,112.9700	1.0000		801,113	801,113	0
09/30/09 S	1,962,555.1500	1.0000		1,962,555 *	1,962,555	0
10/01/09 S	454,779.8100	1.0000		454,780	454,780	0
10/02/09 S	402,680.9400	1.0000		402,681	402,681	0
10/03/09 S	709,373.2100	1.0000		709,373	709,373	0
10/06/09 S	668,988.7400	1.0000		668,989	668,989	0
10/07/09 S	654,566.7200	1.0000		654,567	654,567	0
10/08/09 S	1,516.5100	1.0000		1,517	1,517	0
10/08/09 S	455,575.6300	1.0000		455,576	455,576	0
10/14/09 S	701,543.7500	1.0000		701,550	701,550	0
10/15/09 S	182,325.6500	1.0000		182,326	182,326	0
10/19/09 S	421,998.1900	1.0000		421,998	421,998	0
10/20/09 S	1,135,752.2800	1.0000		1,135,752 *	1,135,752	0
10/21/09 S	442,515.0900	1.0000		442,515	442,515	0
10/22/09 S	547,790.6700	1.0000		547,791	547,791	0
10/26/09 S	205,642.1600	1.0000		205,642	205,642	0
10/27/09 S	702,626.6100	1.0000		702,627	702,627	0
10/28/09 S	315,979.6700	1.0000		315,980	315,980	0
10/29/09 S	397,240.4100	1.0000		397,240	397,240	0
10/30/09 S	1,700,045.7600	1.0000		1,700,046 *	1,700,046	0
11/02/09 S	536,301.1400	1.0000		536,301	536,301	0
11/03/09 S	752,301.8700	1.0000		752,302	752,302	0
11/04/09 S	509,398.8700	1.0000		509,399	509,399	0
11/05/09 S	366,969.6500	1.0000		366,969	366,969	0
11/09/09 S	1,361.6600	1.0000		1,362	1,362	0
11/10/09 S	527,989.5900	1.0000		527,990	527,990	0
11/12/09 S	556,700.8400	1.0000		556,701	556,701	0
11/13/09 S	678,923.8200	1.0000		678,924	678,924	0
11/16/09 S	120,812.6900	1.0000		120,813	120,813	0
11/18/09 S	543,386.6700	1.0000		543,387	543,387	0
11/19/09 S	249,660.6200	1.0000		249,661	249,661	0
11/23/09 S	422,498.7500	1.0000		422,499	422,499	0
11/24/09 S	983,554.2200	1.0000		983,554 *	983,554	0
11/25/09 S	613,263.5500	1.0000		613,264	613,264	0
11/27/09 S	600,000.0000	1.0000		600,000	600,000	0
11/30/09 S	1,975,653.5600	1.0000		1,975,654 *	1,975,654	0
12/01/09 S	67,771.6900	1.0000		67,771	67,771	0
12/02/09 S	554,915.3300	1.0000		554,915	554,915	0
12/03/09 S	546,425.2200	1.0000		546,425	546,425	0
12/07/09 S	137,146.2100	1.0000		137,146	137,146	0
12/08/09 S	1,103.1600	1.0000		1,103	1,103	0
12/08/09 S	722,369.7900	1.0000		722,370	722,370	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EHP EARLY RETIRE FNB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
12/09/09 S	417,419.5500	1.0000	0	417,420	417,420	0
12/10/09 S	327,289.5100	1.0000	0	327,290	327,290	0
12/11/09 S	445,478.3300	1.0000	0	445,478	445,478	0
12/15/09 S	759,790.9100	1.0000	0	759,791	759,791	0
12/17/09 S	171,445.8600	1.0000	0	171,446	171,446	0
12/21/09 S	221,321.6700	1.0000	0	221,322	221,322	0
12/22/09 S	392,686.1600	1.0000	0	392,686	392,686	0
12/23/09 S	821,839.6400	1.0000	0	821,840	821,840	0
12/26/09 S	522,967.8500	1.0000	0	522,968	522,968	0
12/28/09 S	435,723.5900	1.0000	0	435,724	435,724	0
12/30/09 S	36,761.1200	1.0000	0	36,761	36,761	0
12/31/09 S	639,593.9100	1.0000	0	639,594	639,594	0
	1,699,962.2700	1.0000	0	1,699,962	1,699,962	0
SUB-TOTAL OF SALES \$ 252				143,369,280	143,369,280	0
SUB-TOTAL				316,313,251	316,313,251	0
GRAND TOTAL				316,313,251	316,313,251	0

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

FOOTNOTES

- * = SINGLE TRANSACTION IS 5% REPORTABLE
- B = BUY TRANSACTION
- S = SELL TRANSACTION
- R = REINVESTMENT TRANSACTION

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT
MAJOR MEDICAL BENEFIT PLAN

FINANCIAL STATEMENTS
(Together with report of Independent Public Accountants)

December 31, 2009 and 2008

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INDEPENDENT AUDITOR'S REPORT

To the National Carriers' Conference Committee with respect to
The Railroad Employees National Early Retirement Major Medical Benefit Plan

We were engaged to audit the accompanying statements of net assets available for benefits and of plan benefit obligations of The Railroad Employees National Early Retirement Major Medical Benefit Plan (the Plan) as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the year ended December 31, 2009, and the supplemental schedules of assets held for investment purposes as of December 31, 2009, and of reportable transactions exceeding 5% of the Plan assets for the year ended December 31, 2009. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States 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 investment information summarized in Notes 3 and 10, which was certified by SunTrust Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. As disclosed in Note 10, the Plan Administrator has obtained certifications from the trustee regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the trustee as of and for the year ended December 31, 2009, and as of December 31, 2008.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

TMDG LLC

Baltimore, Maryland
October 12, 2010

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT
MAJOR MEDICAL BENEFIT PLAN

Statements of Net Assets Available for Benefits
December 31, 2009 and 2008

	2009	2008
ASSETS		
Investments, at fair value	<u>\$ 7,441,771</u>	<u>\$ 17,867,075</u>
Receivables:		
Participating railroads' contributions	15,900,743	20,392,663
Accrued interest	<u>197</u>	<u>20,122</u>
	<u>15,900,940</u>	<u>20,412,785</u>
Cash	<u>400,000</u>	<u>600,000</u>
Amounts due from participating railroads	<u>3,828,275</u>	<u>-</u>
Total assets	<u>27,570,986</u>	<u>38,879,860</u>
LIABILITIES		
Accounts payable and accrued expenses	173,063	563,445
Prepaid participants' COBRA contributions	<u>643,375</u>	<u>747,613</u>
Total liabilities	<u>816,438</u>	<u>1,311,058</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 26,754,548</u>	<u>\$ 37,568,802</u>

The Notes to Financial Statements are an integral part of these statements.

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT
MAJOR MEDICAL BENEFIT PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2009

ADDITIONS

Investment income:	
Interest income	\$ 48,730
Less investment expenses	<u>(24,973)</u>
	<u>23,757</u>
Participating railroads' contributions	192,347,034
Participants' COBRA contributions	<u>8,278,033</u>
	<u>200,625,067</u>
Other income	<u>1,451</u>
Total additions	<u>200,650,275</u>

DEDUCTIONS

Benefits paid to or for participants, beneficiaries and dependents:	
Health claims	121,030,368
Prescription drugs	<u>74,888,890</u>
	<u>195,919,258</u>
Administrative expenses	<u>15,545,271</u>
Total deductions	<u>211,464,529</u>
Net increase (decrease)	(10,814,254)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>37,568,802</u>
End of year	<u>\$ 26,754,548</u>

The Notes to Financial Statements are an integral part of this statement.

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT
MAJOR MEDICAL BENEFIT PLAN

Statements of Plan Benefit Obligations
(As Determined by UnitedHealthcare and the Plan's Consulting Actuary)
December 31, 2009 and 2008

	2009	2008
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Health claims payable	\$ <u>8,509,941</u>	\$ <u>9,800,692</u>
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Claims incurred but not reported	8,436,224	8,568,291
Extended benefit coverage	<u>9,808,383</u>	<u>10,992,276</u>
	<u>18,244,607</u>	<u>19,560,567</u>
Total obligations other than post-retirement benefit obligations	<u>26,754,548</u>	<u>29,361,259</u>
POST-RETIREMENT BENEFIT OBLIGATIONS		
Current retirees	497,269,696	387,340,899
Other participants fully eligible for benefits	56,561,770	117,293,790
Other participants not yet fully eligible for benefits	<u>2,792,093,660</u>	<u>2,774,489,174</u>
	<u>3,345,925,126</u>	<u>3,279,123,863</u>
PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 3,372,679,674</u>	<u>\$ 3,308,485,122</u>

The Notes to Financial Statements are an integral part of these statements.

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT
MAJOR MEDICAL BENEFIT PLAN

Statement of Changes in Plan Benefit Obligations
(As Determined by UnitedHealthcare and the Plan's Consulting Actuary)
For the Year Ended December 31, 2009

AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS,
BENEFICIARIES, AND DEPENDENTS

Health claims payable:

Balance at beginning of year	\$ 9,800,692
Claims reported and approved for payment	194,628,507
Claims paid (including disability)	<u>(195,919,258)</u>
Balance at end of year	<u>8,509,941</u>

OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE,
AT PRESENT VALUE OF ESTIMATED AMOUNTS

Balance at beginning of year	19,560,567
Net change during the year:	
Other	<u>(1,315,960)</u>
Balance at end of year	<u>18,244,607</u>

Total obligations other than post-retirement benefit obligations 26,754,548

POST-RETIREMENT BENEFIT OBLIGATIONS

Balance at beginning of year	3,279,123,863
Increase (decrease) during the year attributed to:	
Benefits earned and other changes	102,371,294
Benefits expected to be paid	(200,035,821)
Interest	190,833,770
Changes in actuarial assumptions	<u>(26,367,980)</u>
Balance at end of year	<u>3,345,925,126</u>

PLAN'S TOTAL BENEFIT OBLIGATION \$ 3,372,679,674

The Notes to Financial Statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following description of The Railroad Employees National Early Retirement Major Medical Benefit Plan (the Plan) provides only general information. Participants should refer to the Plan's Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan was established in 1955 pursuant to collective-bargaining and currently provides health and other related benefits to eligible early retired employees of participating railroads and their beneficiaries. The Plan is administered by the National Carriers' Conference Committee and is subject to the provisions of the Railway Labor Act, as amended, and the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Benefits

The Plan benefits are provided on a self-insured basis. Plan benefits are primarily administered by a third party administrator, UnitedHealthcare, pursuant to an Administrative Service Only contract.

Eligibility

Upon satisfying the eligibility and coverage requirements, as outlined in the Plan's Summary Plan Description, retirees of the participating railroads and their dependents are entitled to receive the benefits provided by the Plan. Extended benefit coverage provisions may also be available to retirees under certain circumstances. (See Note 6 regarding the liability recognized for financial statement reporting purposes for extended benefit coverage.)

Funding

The participating railroad's obligation to provide contributions to the Plan arises pursuant to the terms and conditions of the collective-bargaining agreements, Plan document and related practices. Contributions to the Plan are provided by the participating railroads on a monthly basis in the amount determined after discussions with UnitedHealthcare. The railroads fund the obligations of the Plan as they become due and payable during the year. Additionally, the Plan is required to maintain a \$1 million cash reserve in the Trust. Should the cash reserve fall below \$1 million, contributions to the Plan will be increased to fund the reserve by the end of the following calendar year.

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (continued)

Funding (continued)

The Plan's third party administrator monitors the activity of the Trust and the Plan's maintenance of the \$1 million cash reserve. As of December 31, 2009 and 2008, the cash reserve was met.

Tax status

The Trust established pursuant to the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code and, accordingly, the Trust's net investment income is exempt from income taxation. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service, and the Plan Administrator believes that the Plan, as amended, continues to qualify and to operate as designed.

Plan termination

In the event of termination of the Plan, the Trust's remaining assets will be used to provide for the payment of any and all obligations of the Plan. Such payments shall be for the exclusive benefit of the Plan participants and beneficiaries and to defray the administrative expenses of the Plan.

Note 2. Significant Accounting Policies

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America except that benefit payments are recorded when paid.

Use of estimates

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

NOTES TO FINANCIAL STATEMENTS

Note 2. Significant Accounting Policies (continued)

New Accounting Pronouncements

In 2009, FASB Staff Position (FSP) 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*, was issued and later codified into the Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures* (originally issued as FASB Statement No. 157, *Fair Value Measurements*), which expanded disclosures and required that major categories for debt and equity securities in the fair value hierarchy table be determined on the basis of the nature and risks of the investments. This guidance was adopted by the Plan for the year ended December 31, 2009. The adoption did not have a material impact on the Plan's financial statements.

In September 2009, the FASB issued Accounting Standards Update (ASU) No. 2009-12, *Fair Value Measurements and Disclosures (Topic 820)—Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)* (ASU No. 2009-12). ASU No. 2009-12 expands the required disclosures for certain investments with a reported net asset value (NAV). ASU No. 2009-12 permits, as a practical expedient, an entity holding investments in certain entities that calculate net asset value per share or its equivalent for which the fair value is not readily determinable, to measure the fair value of such investments on the basis of that net asset value per share or its equivalent without adjustment. ASU No. 2009-12 requires enhanced disclosures about the nature and risks of investments within its scope. Such disclosures include the nature of any restrictions on an investor's ability to redeem its investments at the measurement date, any unfunded commitments, and the investment strategies of the investee. This guidance is effective for periods ending after December 15, 2009. The adoption did not have a material impact on the Plan's financial statements.

In January 2010, the FASB issued ASU No. 2010-06, *Fair Value Measurements and Disclosures* (ASU No. 2010-06), which amends ASC 820, adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan is currently evaluating the impact ASU No. 2010-06 will have on its financial statements.

NOTES TO FINANCIAL STATEMENTS

Note 2. Significant Accounting Policies (continued)

Valuation of investments and income recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Fair value of financial instruments

The Plan administrator believes the carrying value of financial instruments, as stated in the financial statements, approximates their fair value.

Valuation of investments and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Participating railroads' contributions and contributions receivable

Each participating railroad provides a monthly contribution to the Plan as determined annually. Participating railroad contributions are recognized as revenue in the period in which the compensated service giving rise to the contribution is rendered.

Participants' COBRA contributions

Participants and beneficiaries, who experience a qualifying event, as defined by Federal COBRA guidelines, may self-pay to continue coverage in the Plan for a limited period of time. Participants' COBRA contributions are recognized when due and payable.

Terminated and withdrawing railroads' withdrawal liability receivable

Upon termination or withdrawal from the Plan in whole or in part, a railroad is assessed a withdrawal liability, as provided for pursuant to the Plan document, which

NOTES TO FINANCIAL STATEMENTS

Note 2. Significant Accounting Policies (continued)

approximates the individual railroad's claim run-out liability. This run-out liability is due and payable 10 days subsequent to the railroad's receipt of a bill for such payment. As of December 31, 2009 and 2008, there are no outstanding amounts receivable from terminating or withdrawing railroads as it relates to the withdrawal liability.

Allowance for doubtful accounts

The Plan utilizes the allowance method to account for uncollectible receivables. Unless otherwise noted, an allowance for doubtful accounts for the Plan's receivable balances is not considered necessary as probable uncollectible amounts have been determined by the Plan Administrator not to be significant to the financial statements.

Amounts due from participating railroads

The amounts due from participating railroads represent an unfunded commitment, pursuant to the collective-bargaining agreements, Plan document and related practices, by each participating railroad, to contribute to the Plan sufficient funds to enable the Plan to pay the benefits provided by it for that railroad's employees and their eligible dependents.

Subsequent Events

The Plan has evaluated subsequent events through October 12, 2010 the date the financial statements were available to be issued.

Note 3. Investments

Investments are held by a bank administered trust fund. The following table represents the fair value of those investments as of December 31, 2009 and 2008. Investments that represent 5% or more of the Plan's net assets are separately identified.

	2009	2008
Investments at estimated fair value:		
Money market fund - SunTrust STI Classic Fund	<u>\$ 7,441,771</u>	<u>\$ 17,867,075</u>

Note 4. Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (continued)

to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1

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

Level 2

Inputs to the valuation methodology include:

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

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

Level 3

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Money Market Fund – shares of a money market portfolio are considered cash equivalents and are valued at their carrying amount due to their short-term nature.

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

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (continued)

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 report date.

As of December 31, 2009, and 2008, all of the Plan's assets have been determined by the Plan Sponsor to be level 1.

Note 5. Post-Retirement Benefits

The post-retirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31st. Post-retirement benefits include future benefits expected to be paid to or for: (1) currently retired employees and (2) active employees after retirement from service with the participating railroads. Prior to an active employee's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected post-retirement benefit obligation is determined by the Plan's consulting actuary, Towers Watson, and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of appropriate decrements) between the valuation date and the expected date of payment. The following assumptions are based on the Plan Sponsor's determination that the Plan qualifies for a retiree only plan exemption under the Patient Protection and Affordable Care Act. If the Plan did not qualify for this exemption, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the post-retirement obligation. (See Note 13.)

For measurement purposes, as of and for the year ended December 31, 2009 a 7.5% annual rate of increase in the per capita cost of covered health care benefits was assumed. Additionally, this rate was assumed to decrease gradually to 5% by 2016 and to remain at that level thereafter. As of and for the year ended December 31, 2008 an 8.0% annual rate of increase in the per capita cost of covered health care benefits was assumed. Additionally, this rate was assumed to decrease gradually to 5% by 2014 and to remain at that level thereafter.

The health care cost trend rate assumption has a significant effect on the amounts reported. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of December 31, 2009 and 2008, by \$367,997,297 to \$3,713,922,423 and by \$365,622,311 to \$3,644,746,174 respectively.

NOTES TO FINANCIAL STATEMENTS

Note 5. Post-Retirement Benefits (continued)

Other significant assumptions used in the actuarial valuation are as follows:

	2009	2008
Weighted average discount rate	5.55%	6.00%
Average retirement age	62	62

Mortality

Actives	-	2003 RRB Active Service Mortality Table (Unisex)
Retired	-	2007 RRB Annuitants Mortality Table (Unisex)
Disabled	-	2007 RRB Disabled Mortality Table for Annuitants Qualified under Social Security definition of Disability

The Plan's deficiency of net assets over benefit obligations as of December 31, 2009 and 2008 related primarily to the post-retirement benefit obligation which will be funded on an annual basis, as it becomes due and payable, by participating railroads' contributions.

The foregoing 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 the post-retirement obligation.

Note 6. Other Plan Benefit Obligations

Plan obligations as of December 31st for health claims payable, health claims incurred by participants but not reported as of that date and extended benefit coverage available to Plan participants, as of December 31st are estimated by UnitedHealthcare. Such estimated amounts are reported in the accompanying statement of Plan Benefit Obligations at present value. Based on the current nature of the obligation, within three months of year end, discounting the obligation was not necessary.

Significant assumptions used in the calculation include the following:

	2009	2008
Administrative Load	9.20%	12.05%
Bank Float	0.88%*	1.86%*

*Expressed as a percentage of annual claims cost

UnitedHealthcare changed the bank float assumption used to calculate the Plan's health claims payable, as of December 31, 2009, to better account for the increased utilization

NOTES TO FINANCIAL STATEMENTS

Note 6. Other Plan Benefit Obligations (continued)

of electronic fund transfers to pay healthcare providers and facilities and the corresponding decrease in the time between when a claim is processed and paid and subsequently funded by the Plan. Had the prior rate of 1.86% been used to calculate the current health claims payable, the obligation as of December 31, 2009 would have increased by \$1,954,228 to \$10,464,169.

Note 7. Plan Benefit Changes

The maximum benefit per lifetime as of January 1, 2010 of \$118,900 for covered health services received by an eligible member of the Plan is adjusted annually to reflect the increase in the medical cost components of the consumer price index.

Note 8. Concentration of Participating Railroads

There are approximately 50 railroads participating in the Plan, of which 4 Class I railroads comprised approximately 88% and 89% of the total Plan activity as of and for the years ended December 31, 2009 and 2008, respectively. This activity includes, but is not limited to, participating railroads contributions receivable and amounts due from participating railroads as of December 31, 2009 and 2008, and participating railroads' contributions for the years ended December 31, 2009 and 2008 as follows:

Railroad	Percentage of Total Plan Activity	
	2009	2008
A	25.8%	26.3%
B	25.7%	26.1%
C	19.0%	19.4%
D	17.3%	17.0%

Note 9. Contingencies

The Plan is subject to lawsuits arising out of the ordinary course of business. The Plan Sponsor is of the opinion, based on available known facts, that the ultimate disposition of asserted claims would not have a material effect on the financial position or results of operations of the Plan.

NOTES TO FINANCIAL STATEMENTS

Note 10. Information Certified by the Plan's Trustee and the Plan Administrator

The following information included in the financial statements and supplemental schedules was provided and certified by the Trustee, SunTrust Bank, and the Plan Administrator as complete and accurate.

- Investments
- Accrued interest
- Investment income
- Schedule of assets held for investment purposes
- Schedule of reportable transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2009 and 2008 financial statements to the Form 5500.

	2009	2008
Net assets available for benefits as reported within the financial statements	\$ 26,754,548	\$ 37,568,802
Benefit obligations currently payable	<u>(16,946,165)</u>	<u>(18,368,983)</u>
Net assets available for benefits as reported within the Form 5500	<u>\$ 9,808,383</u>	<u>\$ 19,199,819</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2009.

Benefits paid to or for participants as reported within the financial statements	\$ 195,919,258
Add: Amounts payable at end of year	16,946,165
Less: Amounts payable at beginning of year	<u>(18,368,983)</u>
Benefits paid to or for participants as reported within the Form 5500	<u>\$ 194,496,440</u>

Amounts currently payable to or for participants, dependents, and beneficiaries are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31st but not yet paid as of that date.

NOTES TO FINANCIAL STATEMENTS

Note 12. Risks and Uncertainties

The Plan invests in money market funds with SunTrust. These investments are exposed to credit risk. Due to the level of risk associated with these investments given the current economic condition and uncertainty in the market place, it is at least reasonably possible that changes in the value of these investments may occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and changes in net assets available for benefits.

The total obligations other than post-retirement obligations (health claims payable, claims incurred but not reported and extended benefit coverage obligations), as calculated and reported to the Plan by UnitedHealth Care and post-retirement benefits, as calculated and reported to the Plan by the Plan's consulting actuary, are based on certain assumptions pertaining to administrative load, bank float, interest rates, health care inflation, average retirement age and other employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 13. Legislative Changes

On March 23, 2010, President Obama signed into law the health care reform bill, the Patient Protection and Affordable Care Act (PPACA). This legislation, along with the Health Care and Education Reconciliation Act of 2010, makes sweeping changes to the United States health care system. The Plan Sponsor has determined that the Plan qualifies for a retiree only exemption under PPACA. This allows the Plan to keep certain design elements in place, such as the lifetime benefit maximum and dependent eligibility coverage rules, which would otherwise be required to change under the insurance market reforms of PPACA.

PPACA also established the Early Retiree Reinsurance Program. This Program will provide reimbursement to the Plan for 80% of approved annual claims for expenses associated with an early retiree's medical expenses between \$15,000 and \$90,000, which are paid by the Plan subsequent to June 30, 2010. (An early retiree's spouse, surviving spouse and dependents will also be covered by the Program.) Claims paid from January 1, 2010 through June 30, 2010 may be aggregated to reach the \$15,000 threshold. However, no claims paid during this time will be reimbursed by the Program.

The Plan Sponsors have estimated the reimbursement to the Plan from the Program in 2011 to be between \$26,775,000 and \$36,225,000.

SUPPLEMENTAL SCHEDULES

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT
MAJOR MEDICAL BENEFIT PLAN

Schedule of Assets Held for Investment Purposes
December 31, 2009

Schedule H Item 4(i) – Schedule of Assets Held for Investment Purposes
EIN: 52-1184357
Plan Number: 506

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, <u>Or Similar Party</u>	Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity</u>	<u>Cost</u>	<u>Current Value</u>	
Cash and cash equivalents				
*	SunTrust Bank Account 70-04-102-7036736	Money market fund (STI Classic FD-Instl. Cash)	\$ <u>7,441,771</u>	\$ <u>7,441,771</u>

* Known party-in-interest to the Plan.

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT
MAJOR MEDICAL BENEFIT PLAN

Schedule of Reportable Transactions Exceeding 5% of the Plan Assets
For the Year Ended December 31, 2009

Schedule H Item 4(j) – Schedule of Reportable Transactions
EIN: 52-1184357
Plan Number: 506

(a)	(b)	(c)	(d)	(g)	(i)
<u>Identity of Party Involved</u>	<u>Description of Assets</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Asset Cost</u>	<u>Current Value</u>
SunTrust Bank Account 70-04-102-7036736	(See attached schedule as prepared and reported by SunTrust Bank)				



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE MFB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
01/02/09 S	1,529,422.1500	1.0000		1,529,422 *	1,529,422	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
01/16/09 B	11,898,020.0700	1.0000		-11,898,020 *	11,898,020	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
01/30/09 S	4,172,984.8300	1.0000		4,172,985 *	4,172,985	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
02/03/09 S	960,215.1000	1.0000		960,215 *	960,215	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
02/13/09 S	2,980,008.9500	1.0000		2,980,009 *	2,980,009	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
02/18/09 B	9,633,212.7200	1.0000		-9,633,213 *	9,633,213	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
02/19/09 B	3,867,048.5500	1.0000		-3,867,049 *	3,867,049	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
02/27/09 S	4,445,017.0900	1.0000		4,445,017 *	4,445,017	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
03/13/09 S	3,173,916.6400	1.0000		3,173,916 *	3,173,916	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
03/17/09 B	14,858,605.2400	1.0000		-14,858,605 *	14,858,605	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
03/27/09 S	1,670,969.6200	1.0000		1,670,970 *	1,670,970	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
03/31/09 S	1,843,982.2500	1.0000		1,843,982 *	1,843,982	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
04/09/09 S	3,454,807.0300	1.0000		3,454,807 *	3,454,807	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
04/14/09 S	1,040,031.1500	1.0000		1,040,031 *	1,040,031	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
04/16/09 B	15,181,876.0900	1.0000		-15,181,876 *	15,181,876	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
04/20/09 S	931,766.8000	1.0000		931,767 *	931,767	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
04/24/09 S	2,950,263.8600	1.0000		2,950,264 *	2,950,264	0

BEGINNING MARKET VALUE 17,887,197.98
 COMPARATIVE VALUE (5%) 894,359.90

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE MFB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
04/28/09 S	1,170,072.0200	1.0000	0	1,170,072 *	1,170,072	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
04/30/09 S	1,624,259.5300	1.0000	0	1,624,260 *	1,624,260	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
05/08/09 S	3,290,300.4100	1.0000	0	3,290,300 *	3,290,300	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
05/15/09 B	14,689,404.0500	1.0000	0	-14,689,404 *	14,689,404	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
05/22/09 S	3,091,814.4000	1.0000	0	3,091,814 *	3,091,814	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
05/27/09 S	1,074,097.6200	1.0000	0	1,074,098 *	1,074,098	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
05/29/09 S	1,600,704.1600	1.0000	0	1,600,704 *	1,600,704	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
06/05/09 S	2,813,415.9800	1.0000	0	2,813,416 *	2,813,416	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
06/16/09 B	13,882,088.7400	1.0000	0	-13,882,089 *	13,882,089	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
06/19/09 S	3,138,987.3300	1.0000	0	3,138,987 *	3,138,987	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
06/30/09 S	1,954,177.8200	1.0000	0	1,954,178 *	1,954,178	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
07/06/09 S	5,532,644.7000	1.0000	0	5,532,645 *	5,532,645	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
07/16/09 B	14,677,122.7500	1.0000	0	-14,677,123 *	14,677,123	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
07/17/09 S	3,097,314.3300	1.0000	0	3,097,314 *	3,097,314	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
07/31/09 S	4,362,373.2300	1.0000	0	4,362,373 *	4,362,373	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
08/14/09 B	11,924,178.9100	1.0000	0	-11,924,179 *	11,924,179	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
08/28/09 S	3,245,510.5900	1.0000	0	3,245,511 *	3,245,511	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
08/31/09 S	1,544,784.7300	1.0000	0	1,544,785 *	1,544,785	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
09/08/09 S	915,429.2300	1.0000	0	915,429 *	915,429	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
09/09/09 S	1,360,562.7100	1.0000	0	1,360,563 *	1,360,563	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
09/11/09 S	1,871,536.9700	1.0000	0	1,871,537 *	1,871,537	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
09/16/09 B	10,927,178.1900	1.0000	0	-10,927,178 *	10,927,178	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594						
09/25/09 S	1,567,304.7200	1.0000	0	1,567,305 *	1,567,305	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

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RAILROAD - EMP EARLY RETIRE MMB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 09/30/09 S	1,962,555.1500	1.0000	0	1,962,555 *	1,962,555	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 10/09/09 B	3,363,572.4100	1.0000	0	-3,363,572 *	3,363,572	
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 10/16/09 B	2,831,424.6900	1.0000	0	-2,831,425 *	2,831,425	
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 10/20/09 S	1,135,752.2800	1.0000	0	1,135,752 *	1,135,752	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 10/23/09 B	1,340,476.3500	1.0000	0	-1,340,476 *	1,340,476	
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 10/30/09 S	1,700,045.7600	1.0000	0	1,700,046 *	1,700,046	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 11/06/09 B	3,328,295.2200	1.0000	0	-3,328,295 *	3,328,295	
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 11/20/09 B	3,509,640.3300	1.0000	0	-3,509,640 *	3,509,640	
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 11/24/09 S	983,554.2200	1.0000	0	983,554 *	983,554	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 11/30/09 S	1,975,653.5600	1.0000	0	1,975,654 *	1,975,654	0
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 12/04/09 B	3,569,421.4500	1.0000	0	-3,569,421 *	3,569,421	
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 12/18/09 B	2,769,745.1100	1.0000	0	-2,769,745 *	2,769,745	
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 12/29/09 B	8,097,050.3800	1.0000	0	-8,097,050 *	8,097,050	
ISSUE: 76628T264 - RIDGEWORTH FD-INSTL CASH MGMT MM#594 12/31/09 S	1,699,962.2700	1.0000	0	1,699,962 *	1,699,962	0

GRAND TOTAL

232,214,559

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE PNB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
01/02/09 B	20,122.4600	1.0000		-20,122		20,122
01/16/09 B	11,898,020.0700	1.0000		-11,898,020 *		11,898,020
01/20/09 B	618,937.5000	1.0000		-618,938		618,938
02/02/09 B	13,293.6200	1.0000		-13,294		13,294
02/06/09 B	14,017.0400	1.0000		-14,017		14,017
02/18/09 B	9,633,212.7200	1.0000		-9,633,213 *		9,633,213
02/19/09 B	3,867,048.5500	1.0000		-3,867,049 *		3,867,049
03/02/09 B	7,449.6900	1.0000		-7,449		7,449
03/17/09 B	14,858,605.2400	1.0000		-14,858,605 *		14,858,605
04/01/09 B	7,605.0100	1.0000		-7,605		7,605
04/16/09 B	15,181,876.0900	1.0000		-15,181,876 *		15,181,876
05/01/09 B	6,673.6700	1.0000		-6,674		6,674
05/15/09 B	14,689,404.0500	1.0000		-14,689,404 *		14,689,404
05/18/09 B	136,907.6700	1.0000		-136,908		136,908
06/01/09 B	5,390.4000	1.0000		-5,390		5,390
06/16/09 B	13,882,088.7400	1.0000		-13,882,089 *		13,882,089
07/01/09 B	3,108.4700	1.0000		-3,108		3,108
07/07/09 B	77,592.6200	1.0000		-77,593		77,593
07/13/09 B	274,451.9000	1.0000		-274,452		274,452
07/14/09 B	9,477.6400	1.0000		-9,478		9,478
07/16/09 B	14,677,122.7500	1.0000		-14,677,123 *		14,677,123
08/03/09 B	1,875.8100	1.0000		-1,876		1,876
08/14/09 B	11,924,178.9100	1.0000		-11,924,179 *		11,924,179
09/01/09 B	1,356.0700	1.0000		-1,356		1,356
09/14/09 B	356,143.8800	1.0000		-356,144		356,144
09/15/09 B	54,010.5200	1.0000		-54,011		54,011
09/16/09 B	10,927,178.1900	1.0000		-10,927,178 *		10,927,178
10/01/09 B	824.3000	1.0000		-824		824
10/09/09 B	3,363,572.4100	1.0000		-3,363,572 *		3,363,572
10/13/09 B	47,518.5100	1.0000		-47,519		47,519
10/16/09 B	2,831,424.6900	1.0000		-2,831,425 *		2,831,425
10/23/09 B	1,340,476.3500	1.0000		-1,340,476 *		1,340,476
11/02/09 B	628.4700	1.0000		-628		628
11/06/09 B	3,328,295.2200	1.0000		-3,328,295 *		3,328,295

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

ISSUE: 76628T264 - RIDGENORTH FD-INSTL CASH MGMT MM#594



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE MMB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
11/09/09 B	39,669.1500	1.0000	0	-39,669	39,669	
11/17/09 B	420,485.8300	1.0000	0	-420,486	420,486	
11/20/09 B	3,509,640.3300	1.0000	0	-3,509,640 *	3,509,640	
12/01/09 B	327.6600	1.0000	0	-328	328	
12/04/09 B	3,569,421.4500	1.0000	0	-3,569,421 *	3,569,421	
12/16/09 B	477,741.9600	1.0000	0	-477,742	477,742	
12/18/09 B	2,769,745.1100	1.0000	0	-2,769,745 *	2,769,745	
12/29/09 B	8,097,050.3800	1.0000	0	-8,097,050 *	8,097,050	
SUB-TOTAL OF BUYS # 42				152,943,971	152,943,971	
01/02/09 S	1,529,422.1500	1.0000	0	1,529,422 *	1,529,422	
01/05/09 S	39,590.7400	1.0000	0	39,591	39,591	
01/06/09 S	803,710.5000	1.0000	0	803,710	803,710	
01/07/09 S	288,662.2900	1.0000	0	288,662	288,662	
01/08/09 S	227,675.8200	1.0000	0	227,676	227,676	
01/09/09 S	2,890.6700	1.0000	0	2,891	2,891	
01/09/09 S	121,358.2600	1.0000	0	121,358	121,358	
01/12/09 S	77,658.7300	1.0000	0	77,659	77,659	
01/13/09 S	401,542.1100	1.0000	0	401,542	401,542	
01/14/09 S	615,446.0800	1.0000	0	615,446	615,446	
01/15/09 S	502,165.2600	1.0000	0	502,165	502,165	
01/21/09 S	762,290.0400	1.0000	0	762,290	762,290	
01/22/09 S	462,108.4700	1.0000	0	462,108	462,108	
01/23/09 S	519,131.7000	1.0000	0	519,132	519,132	
01/26/09 S	365,884.9600	1.0000	0	365,885	365,885	
01/27/09 S	575,015.7900	1.0000	0	575,016	575,016	
01/28/09 S	767,857.0700	1.0000	0	767,857	767,857	
01/29/09 S	434,886.8200	1.0000	0	434,887	434,887	
02/02/09 S	616,854.5600	1.0000	0	616,855	616,855	
02/03/09 S	960,215.1000	1.0000	0	960,215 *	960,215	
02/04/09 S	639,554.2800	1.0000	0	639,554	639,554	
02/05/09 S	133,266.7700	1.0000	0	133,267	133,267	
02/09/09 S	3,063.5400	1.0000	0	3,064	3,064	
02/10/09 S	256,747.1800	1.0000	0	256,747	256,747	
02/11/09 S	638,182.0400	1.0000	0	638,182	638,182	
02/12/09 S	516,149.6300	1.0000	0	516,150	516,150	
02/13/09 S	228,081.6800	1.0000	0	228,082	228,082	
02/17/09 S	147,879.3500	1.0000	0	147,879	147,879	
02/20/09 S	486,387.7100	1.0000	0	486,388	486,388	
02/23/09 S	10,588.1800	1.0000	0	10,588	10,588	
02/24/09 S	720,581.5800	1.0000	0	720,582	720,582	
02/25/09 S	825,413.5700	1.0000	0	825,414	825,414	
02/26/09 S	475,969.0400	1.0000	0	475,969	475,969	



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

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ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE PNB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
02/27/09 S	4,445,017.0900	1.0000	0	4,445,017 *	4,445,017	0
03/02/09 S	336,237.0900	1.0000	0	336,237	336,237	0
03/03/09 S	784,076.5700	1.0000	0	784,077	784,077	0
03/04/09 S	802,939.1700	1.0000	0	802,939	802,939	0
03/05/09 S	273,916.2600	1.0000	0	273,916	273,916	0
03/06/09 S	180,701.3800	1.0000	0	180,701	180,701	0
03/09/09 S	2,767.8800	1.0000	0	2,768	2,768	0
03/09/09 S	336,480.6700	1.0000	0	336,481	336,481	0
03/10/09 S	570,287.4300	1.0000	0	570,287	570,287	0
03/11/09 S	510,049.6200	1.0000	0	510,050	510,050	0
03/12/09 S	364,911.0900	1.0000	0	364,911	364,911	0
03/13/09 S	3,173,916.4400	1.0000	0	3,173,916 *	3,173,916	0
03/16/09 S	341,335.3800	1.0000	0	341,335	341,335	0
03/18/09 S	608,472.0800	1.0000	0	608,472	608,472	0
03/19/09 S	262,730.2000	1.0000	0	262,730	262,730	0
03/20/09 S	598,473.4600	1.0000	0	598,473	598,473	0
03/23/09 S	465,853.0500	1.0000	0	465,853	465,853	0
03/26/09 S	619,912.3500	1.0000	0	619,912	619,912	0
03/25/09 S	521,846.6000	1.0000	0	521,847	521,847	0
03/26/09 S	341,003.7500	1.0000	0	341,004	341,004	0
03/27/09 S	1,670,969.6200	1.0000	0	1,670,970 *	1,670,970	0
03/30/09 S	508,392.5300	1.0000	0	508,393	508,393	0
03/31/09 S	1,843,982.2500	1.0000	0	1,843,982 *	1,843,982	0
04/01/09 S	615,245.4600	1.0000	0	615,245	615,245	0
04/02/09 S	369,132.6000	1.0000	0	369,132	369,132	0
04/03/09 S	288,477.8000	1.0000	0	288,478	288,478	0
04/06/09 S	144,406.7000	1.0000	0	144,407	144,407	0
04/07/09 S	526,764.4200	1.0000	0	526,764	526,764	0
04/08/09 S	2,798.9900	1.0000	0	2,799	2,799	0
04/08/09 S	843,352.8200	1.0000	0	843,353	843,353	0
04/09/09 S	3,454,807.0300	1.0000	0	3,454,807 *	3,454,807	0
04/13/09 S	225,944.4500	1.0000	0	225,944	225,944	0
04/14/09 S	1,040,031.1500	1.0000	0	1,040,031 *	1,040,031	0
04/15/09 S	264,449.9900	1.0000	0	264,450	264,450	0
04/17/09 S	931,766.8000	1.0000	0	931,767	931,767	0
04/20/09 S	577,690.2500	1.0000	0	577,690	577,690	0
04/22/09 S	648,364.4900	1.0000	0	648,364	648,364	0
04/23/09 S	418,855.2100	1.0000	0	418,855	418,855	0
04/24/09 S	2,950,263.8600	1.0000	0	2,950,264 *	2,950,264	0
04/27/09 S	580,003.3800	1.0000	0	580,003	580,003	0
04/28/09 S	1,170,072.0200	1.0000	0	1,170,072 *	1,170,072	0
04/29/09 S	695,146.2300	1.0000	0	695,146	695,146	0
04/30/09 S	1,624,259.5300	1.0000	0	1,624,260 *	1,624,260	0
05/01/09 S	489,236.0900	1.0000	0	489,236	489,236	0
05/04/09 S	321,732.5100	1.0000	0	321,733	321,733	0



ACCOUNT 7036736

REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

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RAILROAD - EMP EARLY RETIRE MMB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
05/05/09 S	679,063.9700	1.0000	0	679,064	679,064	0
05/06/09 S	537,141.4000	1.0000	0	537,141	537,141	0
05/07/09 S	438,571.6300	1.0000	0	438,572	438,572	0
05/08/09 S	3,290,300.4100	1.0000	0	3,290,300 *	3,290,300	0
05/08/09 S	2,731.0400	1.0000	0	2,731	2,731	0
05/11/09 S	57,102.3700	1.0000	0	57,102	57,102	0
05/12/09 S	505,064.6700	1.0000	0	505,065	505,065	0
05/13/09 S	399,198.9300	1.0000	0	399,199	399,199	0
05/14/09 S	419,717.7100	1.0000	0	419,718	419,718	0
05/19/09 S	526,888.3400	1.0000	0	526,888	526,888	0
05/20/09 S	798,839.5600	1.0000	0	798,840	798,840	0
05/21/09 S	528,671.0500	1.0000	0	528,671	528,671	0
05/22/09 S	3,091,814.4000	1.0000	0	3,091,814 *	3,091,814	0
05/26/09 S	854,538.7200	1.0000	0	854,539	854,539	0
05/27/09 S	1,074,097.6200	1.0000	0	1,074,098 *	1,074,098	0
05/28/09 S	155,794.2700	1.0000	0	155,794	155,794	0
05/29/09 S	1,600,704.1600	1.0000	0	1,600,704 *	1,600,704	0
06/01/09 S	674,088.3300	1.0000	0	674,088	674,088	0
06/02/09 S	573,252.6300	1.0000	0	573,253	573,253	0
06/03/09 S	589,192.5700	1.0000	0	589,193	589,193	0
06/04/09 S	176,199.1700	1.0000	0	176,199	176,199	0
06/05/09 S	2,813,415.9800	1.0000	0	2,813,416 *	2,813,416	0
06/08/09 S	2,484.5700	1.0000	0	2,485	2,485	0
06/08/09 S	185,379.6900	1.0000	0	185,380	185,380	0
06/09/09 S	721,319.6000	1.0000	0	721,320	721,320	0
06/10/09 S	251,265.7400	1.0000	0	251,266	251,266	0
06/11/09 S	657,234.8300	1.0000	0	657,235	657,235	0
06/12/09 S	366,323.6500	1.0000	0	366,324	366,324	0
06/15/09 S	69,886.3800	1.0000	0	69,886	69,886	0
06/17/09 S	591,303.0300	1.0000	0	591,303	591,303	0
06/18/09 S	69,858.6600	1.0000	0	69,859	69,859	0
06/19/09 S	3,138,987.3300	1.0000	0	3,138,987 *	3,138,987	0
06/22/09 S	329,908.5800	1.0000	0	329,909	329,909	0
06/23/09 S	609,605.3100	1.0000	0	609,605	609,605	0
06/24/09 S	539,539.5300	1.0000	0	539,540	539,540	0
06/25/09 S	401,484.6700	1.0000	0	401,485	401,485	0
06/26/09 S	657,846.9600	1.0000	0	657,847	657,847	0
06/29/09 S	236,193.7500	1.0000	0	236,194	236,194	0
06/30/09 S	1,954,177.8200	1.0000	0	1,954,178 *	1,954,178	0
07/01/09 S	574,389.6900	1.0000	0	574,390	574,390	0
07/02/09 S	336,641.6600	1.0000	0	336,642	336,642	0
07/06/09 S	5,532,644.7000	1.0000	0	5,532,645 *	5,532,645	0
07/08/09 S	2,180.3900	1.0000	0	2,180	2,180	0
07/08/09 S	199,890.9500	1.0000	0	199,891	199,891	0
07/09/09 S	117,748.5500	1.0000	0	117,749	117,749	0
07/10/09 S	174,658.1700	1.0000	0	174,658	174,658	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE FNB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
07/15/09 S	342,571.1700	1.0000	0	342,571	342,571	0
07/17/09 S	3,097,314.3300	1.0000	0	3,097,314 *	3,097,314	0
07/20/09 S	328,001.0900	1.0000	0	328,001	328,001	0
07/21/09 S	654,399.2200	1.0000	0	654,399	654,399	0
07/22/09 S	466,290.2300	1.0000	0	466,290	466,290	0
07/23/09 S	89,731.1900	1.0000	0	89,731	89,731	0
07/24/09 S	228,441.6000	1.0000	0	228,442	228,442	0
07/27/09 S	298,318.0300	1.0000	0	298,318	298,318	0
07/28/09 S	431,928.5900	1.0000	0	431,929	431,929	0
07/29/09 S	498,271.4500	1.0000	0	498,271	498,271	0
07/30/09 S	455,235.4900	1.0000	0	455,235	455,235	0
07/31/09 S	4,362,373.2300	1.0000	0	4,362,373 *	4,362,373	0
08/03/09 S	309,518.9500	1.0000	0	309,519	309,519	0
08/04/09 S	548,465.0300	1.0000	0	548,465	548,465	0
08/05/09 S	357,193.1400	1.0000	0	357,193	357,193	0
08/06/09 S	368,709.1800	1.0000	0	368,709	368,709	0
08/07/09 S	354,472.4800	1.0000	0	354,472	354,472	0
08/10/09 S	2,034.2400	1.0000	0	2,034	2,034	0
08/10/09 S	400,755.4600	1.0000	0	400,755	400,755	0
08/11/09 S	770,368.2200	1.0000	0	770,368	770,368	0
08/12/09 S	523,865.7800	1.0000	0	523,866	523,866	0
08/13/09 S	531,374.4500	1.0000	0	531,374	531,374	0
08/17/09 S	398,141.2900	1.0000	0	398,141	398,141	0
08/18/09 S	570,858.6300	1.0000	0	570,859	570,859	0
08/19/09 S	584,923.8800	1.0000	0	584,924	584,924	0
08/20/09 S	373,165.5000	1.0000	0	373,166	373,166	0
08/21/09 S	357,218.8400	1.0000	0	357,219	357,219	0
08/24/09 S	357,360.1800	1.0000	0	357,360	357,360	0
08/25/09 S	550,309.4500	1.0000	0	550,309	550,309	0
08/26/09 S	447,910.1200	1.0000	0	447,910	447,910	0
08/27/09 S	287,416.0000	1.0000	0	287,416	287,416	0
08/28/09 S	3,245,510.5900	1.0000	0	3,245,511 *	3,245,511	0
08/31/09 S	1,544,784.7300	1.0000	0	1,544,785 *	1,544,785	0
09/01/09 S	824,032.0800	1.0000	0	824,032	824,032	0
09/02/09 S	390,945.4100	1.0000	0	390,945	390,945	0
09/03/09 S	581,073.2400	1.0000	0	581,073	581,073	0
09/04/09 S	414,384.6100	1.0000	0	414,385	414,385	0
09/08/09 S	915,429.2300	1.0000	0	915,429 *	915,429	0
09/09/09 S	1,360,562.7100	1.0000	0	1,360,563 *	1,360,563	0
09/09/09 S	1,966.0900	1.0000	0	1,966	1,966	0
09/10/09 S	604,913.5000	1.0000	0	604,914	604,914	0
09/11/09 S	1,871,536.9700	1.0000	0	1,871,537 *	1,871,537	0
09/17/09 S	524,026.6000	1.0000	0	524,027	524,027	0
09/18/09 S	33,430.3500	1.0000	0	33,430	33,430	0
09/21/09 S	80,469.8800	1.0000	0	80,470	80,470	0
09/22/09 S	2,127.3900	1.0000	0	2,127	2,127	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE MFB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
09/23/09 S	231,451.1800	1.0000	0	231,451	231,451	0
09/24/09 S	228,353.4200	1.0000	0	228,353	228,353	0
09/25/09 S	1,567,304.7200	1.0000	0	1,567,305 *	1,567,305	0
09/28/09 S	557,950.9200	1.0000	0	557,951	557,951	0
09/29/09 S	801,112.9700	1.0000	0	801,113	801,113	0
09/30/09 S	1,962,555.1500	1.0000	0	1,962,555 *	1,962,555	0
10/01/09 S	454,779.8100	1.0000	0	454,780	454,780	0
10/02/09 S	402,680.9400	1.0000	0	402,681	402,681	0
10/05/09 S	709,373.2100	1.0000	0	709,373	709,373	0
10/06/09 S	668,988.7400	1.0000	0	668,989	668,989	0
10/07/09 S	654,566.7200	1.0000	0	654,567	654,567	0
10/08/09 S	1,516.5100	1.0000	0	1,517	1,517	0
10/08/09 S	455,575.6300	1.0000	0	455,576	455,576	0
10/14/09 S	701,549.7500	1.0000	0	701,550	701,550	0
10/15/09 S	182,325.6500	1.0000	0	182,326	182,326	0
10/19/09 S	421,998.1900	1.0000	0	421,998	421,998	0
10/20/09 S	1,135,752.2800	1.0000	0	1,135,752 *	1,135,752	0
10/21/09 S	442,515.0900	1.0000	0	442,515	442,515	0
10/22/09 S	567,790.6700	1.0000	0	567,791	567,791	0
10/26/09 S	205,642.1600	1.0000	0	205,642	205,642	0
10/27/09 S	702,626.6100	1.0000	0	702,627	702,627	0
10/28/09 S	315,979.6700	1.0000	0	315,980	315,980	0
10/29/09 S	397,240.4100	1.0000	0	397,240	397,240	0
10/30/09 S	1,700,045.7600	1.0000	0	1,700,046 *	1,700,046	0
11/02/09 S	536,301.1400	1.0000	0	536,301	536,301	0
11/03/09 S	752,301.8700	1.0000	0	752,302	752,302	0
11/04/09 S	509,398.8700	1.0000	0	509,399	509,399	0
11/05/09 S	366,969.4500	1.0000	0	366,969	366,969	0
11/09/09 S	1,361.6600	1.0000	0	1,362	1,362	0
11/10/09 S	527,989.5900	1.0000	0	527,990	527,990	0
11/12/09 S	556,700.8600	1.0000	0	556,701	556,701	0
11/13/09 S	678,923.8200	1.0000	0	678,924	678,924	0
11/16/09 S	120,812.6900	1.0000	0	120,813	120,813	0
11/18/09 S	563,386.6700	1.0000	0	563,387	563,387	0
11/19/09 S	249,660.6200	1.0000	0	249,661	249,661	0
11/23/09 S	422,498.7500	1.0000	0	422,499	422,499	0
11/24/09 S	983,554.2200	1.0000	0	983,554 *	983,554	0
11/25/09 S	613,263.5500	1.0000	0	613,264	613,264	0
11/27/09 S	600,000.0000	1.0000	0	600,000	600,000	0
11/30/09 S	1,975,653.5600	1.0000	0	1,975,654 *	1,975,654	0
12/01/09 S	67,771.4900	1.0000	0	67,771	67,771	0
12/02/09 S	554,915.3300	1.0000	0	554,915	554,915	0
12/03/09 S	546,425.2200	1.0000	0	546,425	546,425	0
12/07/09 S	137,146.2100	1.0000	0	137,146	137,146	0
12/08/09 S	1,103.1600	1.0000	0	1,103	1,103	0
12/08/09 S	722,369.7900	1.0000	0	722,370	722,370	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/09 THROUGH 12/31/09

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE MMB

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
12/09/09 S	417,419.5500	1.0000	0	417,420	417,420	0
12/10/09 S	327,289.5100	1.0000	0	327,290	327,290	0
12/11/09 S	445,478.3300	1.0000	0	445,478	445,478	0
12/14/09 S	759,790.9100	1.0000	0	759,791	759,791	0
12/15/09 S	171,445.8600	1.0000	0	171,446	171,446	0
12/17/09 S	221,321.6700	1.0000	0	221,322	221,322	0
12/21/09 S	392,686.1600	1.0000	0	392,686	392,686	0
12/22/09 S	821,839.6400	1.0000	0	821,840	821,840	0
12/23/09 S	522,967.8500	1.0000	0	522,968	522,968	0
12/24/09 S	435,723.5900	1.0000	0	435,724	435,724	0
12/28/09 S	36,761.1200	1.0000	0	36,761	36,761	0
12/30/09 S	639,593.9100	1.0000	0	639,594	639,594	0
12/31/09 S	1,699,962.2700	1.0000	0	1,699,962 *	1,699,962	0
SUB-TOTAL OF SALES # 232				163,369,280	163,369,280	0
SUB-TOTAL				316,313,251	316,313,251	0
GRAND TOTAL				316,313,251	316,313,251	0

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

FOOTNOTES

- * = SINGLE TRANSACTION IS 5% REPORTABLE
- B = BUY TRANSACTION
- S = SELL TRANSACTION
- R = REINVESTMENT TRANSACTION