

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>505</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/01/1976</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>505</u>	1c Effective date of plan <u>03/01/1976</u>	
1b Three-digit plan number (PN) ▶	<u>505</u>				
1c Effective date of plan <u>03/01/1976</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>NATIONAL CARRIERS' CONFERENCE COMMITTEE</u> <u>1901 L STREET NW SUITE 500 WASHINGTON, DC 20036</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>52-1036399</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>202-862-7200</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>482110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>52-1036399</u>	2c Sponsor's telephone number <u>202-862-7200</u>	2d Business code (see instructions) <u>482110</u>	
2b Employer Identification Number (EIN) <u>52-1036399</u>					
2c Sponsor's telephone number <u>202-862-7200</u>					
2d Business code (see instructions) <u>482110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	10/11/2013 Date	A. K. GRADIA Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name NATIONAL CARRIERS' CONFERENCE COMMITTEE		4b EIN 52-1102730 4c PN 505
5 Total number of participants at the beginning of the plan year		5 166000
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		<div style="background-color: #cccccc; height: 20px; width: 100%;"></div>
a Active participants.....	6a	164909
b Retired or separated participants receiving benefits.....	6b	
c Other retired or separated participants entitled to future benefits.....	6c	
d Subtotal. Add lines 6a , 6b , and 6c	6d	164909
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	
f Total. Add lines 6d and 6e	6f	0
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 60
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: 4D		
9a Plan funding 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	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	
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 Actuarial 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)	

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

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

A Name of plan THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN	B Three-digit plan number (PN) ▶	505
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL CARRIERS' CONFERENCE	D Employer Identification Number (EIN) 52-1036399	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AETNA, INC. 151 FARMINGTON AVENUE HARTFORD, CT 06186
06-6033492

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

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

AETNA, INC.

151 FARMINGTON AVENUE
HARTFORD, CT 06186

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 13 12	NONE	4170622	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)

TMDG, LLC

500 E PRATT STREET
SUITE 525
BALTIMORE, MD 21202

03-0583064

(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	157888	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)

WEAVER BROTHERS INSURANCE

7315 WISCONSIN AVENUE
EAST SUITE 900
BETHESDA, MD 20814

13-2834414

(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?
22	NONE	12850	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"/>

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

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

UNITED HEALTHCARE

185 ASYLUM STREET
HARTFORD, CT 06103

36-2739571

(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?
13	NONE	79529	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.

303 PEACHTREE STREET NE
SUITE 3200
ATLANTA, GA 30308

58-0466330

(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	41489	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="font-size: 24pt; font-weight: bold;">2012</div> This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>		
A Name of plan <u>THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN</u>		B Three-digit plan number (PN) ► <u>505</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL CARRIERS' CONFERENCE</u>		D Employer Identification Number (EIN) <u>52-1036399</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	8625621	8105720
	(2) Participant contributions	1b(2)	241493	235541
	(3) Other.....	1b(3)	42319	39413
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	24644561	29922306
	(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)		0
	(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)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	33553994	38302980

Liabilities

g Benefit claims payable	1g	10762741	9499530
h Operating payables	1h	353311	350727
i Acquisition indebtedness	1i		
j Other liabilities	1j		121312
k Total liabilities (add all amounts in lines 1g through 1j)	1k	11116052	9971569

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	22437942	28331411
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	110369022	
(B) Participants	2a(1)(B)	2774656	
(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)		113143678
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2377	
(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)		2377
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		113146055

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	102790207	
(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)		102790207
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)	170739	
(2) Contract administrator fees	2i(2)	4250151	
(3) Investment advisory and management fees	2i(3)	41489	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		4462379
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		107252586

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		5893469
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: **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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

5b(1) Name of plan(s)

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

Part V Trust Information (optional)

6a Name of trust

THE RR EES NAT'L DENTAL PLAN TRUST

6b Trust's EIN

521102730

500 East Pratt Street • Suite 525 • Baltimore, Maryland 21202-3178
Telephone: 443.743.1277 • Facsimile: 443.743.1295



INDEPENDENT AUDITOR'S REPORT

To the National Carriers' Conference Committee with respect to
The Railroad Employees National Dental Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Railroad Employees National Dental Plan (the Plan), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2012 and 2011, 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, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 3 and 7, which was certified by SunTrust Bank, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets (held at end of year) as of December 31, 2012 and of reportable transactions for the year ended December 31, 2012, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Baltimore, Maryland
October 11, 2013

Form **5500**Department of the Treasury
Internal Revenue ServiceDepartment 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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).**► **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2012****This Form Is Open to Public Inspection.****Part I Annual Report Identification Information****For the calendar plan year 2012 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.**1 a** Name of plan

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

1b Three-digit plan number (PN).... ► 505**1c** Effective date of plan
03/01/1976**2 a** Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)**2b** Employer Identification Number (EIN)

52-1036399

2c Sponsor's telephone number

202-862-7200

2d Business code (see instructions)

482110

NATIONAL CARRIERS' CONFERENCE
COMMITTEE
1901 L STREET, NW, SUITE 500
WASHINGTON, DC 20036**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

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

SIGN HERE	<i>A. K. Gradia</i>	10/11/13	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
Preparer's name (including firm name, if applicable) and address; including room or suite number. (optional)			Preparer's telephone number (optional)
Matthew B Dubnansky, CPA TMDG, LLC. 500 E PRATT ST STE 525 BALTIMORE MD 21202-3178			

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.Form **5500** (2012)
v.120126

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: black; width: 100%; height: 40px;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name NATIONAL CARRIERS' CONFERENCE COMMITTEE		4b EIN 52-1102730 4c PN 505
5 Total number of participants at the beginning of the plan year	5	166000
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	164909
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	164909
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
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	60
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> </div>		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions: <div style="display: flex; justify-content: space-between;"> <div><input checked="" type="checkbox"/> 4D</div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div> </div>		
9a Plan funding 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		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
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)

Form 5558

(Rev. August 2012)

Department of the Treasury
Internal Revenue ServiceApplication for Extension of Time To
File Certain Employee Plan Returns

OMB No. 1545-0212

G For Privacy Act and Paperwork Reduction Act Notice, see instructions.
G Information about Form 5558 and its instructions is at www.irs.gov/form5558.

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions) NATIONAL CARRIERS' CONFERENCE Number, street, and room or suite number (If a P.O. box, see instructions) 1901 L STREET, NW, SUITE 500 City or town, state, and ZIP code WASHINGTON, DC 20036		B Filer's identifying number (see instructions). Employer identification number (EIN) (9 digits XX-XXXXXXX) <input checked="" type="checkbox"/> G 52-1036399 Social security number (SSN) (9 digits XXX-XX-XXXX) <input type="checkbox"/> G	
C Plan name 1 THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN		Plan number 505	Plan year ending MM DD YYYY 12 31 12

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part 1, C above.
- 2 I request an extension of time until 10/15/2013 to file Form 5500 series (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 5500 series.
- 3 I request an extension of time until _____ to file Form 8955-SSA (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is automatically approved to the date shown on line 2 and/or line 3 (above) if: (a) the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested, and (b) the date on line 2 and/or line 3 (above) is not later than the 15th day of the third month after the normal due date.

Part III Extension of Time To File Form 5330 (see instructions)

- 4 I request an extension of time until _____ to file Form 5330.
You may be approved for up to a 6 month extension to file Form 5330, after the normal due date of Form 5330.
- a Enter the Code section(s) imposing the tax. **G a**
- b Enter the payment amount attached. **G b**
- c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date. **G c**
- 5 State in detail why you need the extension:
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature **G**Date **G**

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

FINANCIAL STATEMENTS
(Together with report of Independent Public Accountants)

December 31, 2012 and 2011

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500 East Pratt Street • Suite 525 • Baltimore, Maryland 21202-3178
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INDEPENDENT AUDITOR'S REPORT

To the National Carriers' Conference Committee with respect to
The Railroad Employees National Dental Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Railroad Employees National Dental Plan (the Plan), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2012 and 2011, 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, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 3 and 7, which was certified by SunTrust Bank, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets (held at end of year) as of December 31, 2012 and of reportable transactions for the year ended December 31, 2012, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Baltimore, Maryland
October 11, 2013

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Statements of Net Assets Available for Benefits December 31, 2012 and 2011

	2012	2011
ASSETS		
Investments, at fair value	<u>\$ 29,922,306</u>	<u>\$ 24,644,561</u>
Receivables:		
Participating railroads' contributions	8,105,720	8,625,621
Participants' COBRA contributions	235,541	241,493
COBRA premium subsidy	39,200	42,127
Accrued interest	<u>213</u>	<u>192</u>
	<u>8,380,674</u>	<u>8,909,433</u>
Amounts due from participating railroads	<u>-</u>	<u>-</u>
Total assets	<u>38,302,980</u>	<u>33,553,994</u>
LIABILITIES		
Accounts payable and accrued expenses	350,727	353,311
Participating railroad contribution overpayment	<u>121,312</u>	<u>-</u>
Total liabilities	<u>472,039</u>	<u>353,311</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 37,830,941</u></u>	<u><u>\$ 33,200,683</u></u>

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

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2012

ADDITIONS

Investment income:	
Interest income	\$ 2,377
Less investment expenses	<u>(41,489)</u>
	<u>(39,112)</u>
Participating railroads' contributions	110,369,022
Participants' COBRA contributions	<u>2,774,656</u>
	<u>113,143,678</u>
Total additions	<u>113,104,566</u>

DEDUCTIONS

Benefits paid to or for participants, beneficiaries and dependents:	
Dental claims	104,053,418
Administrative expenses	<u>4,420,890</u>
Total deductions	<u>108,474,308</u>
Net increase (decrease)	4,630,258

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>33,200,683</u>
End of year	<u>\$ 37,830,941</u>

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

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Statements of Plan Benefit Obligations (As Determined by Aetna) December 31, 2012 and 2011

	2012	2011
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Dental claims payable	<u>\$ 2,009,038</u>	<u>\$ 1,982,586</u>
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Dental claims incurred but not reported	7,490,492	8,780,155
Accumulated eligibility credit	8,981,859	8,024,009
Extended benefit coverage	<u>3,104,069</u>	<u>2,922,508</u>
	<u>19,576,420</u>	<u>19,726,672</u>
PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 21,585,458</u>	<u>\$ 21,709,258</u>

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

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Statement of Changes in Plan Benefit Obligations

(As Determined by Aetna)

For the Year Ended December 31, 2012

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

Balance at beginning of year	\$ 1,982,586
Dental claims reported and approved for payment	104,079,870
Dental claims paid	<u>(104,053,418)</u>
Balance at end of year	<u>2,009,038</u>

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

Balance at beginning of year	19,726,672
Net change during the year:	
Other	<u>(150,252)</u>
Balance at end of year	<u>19,576,420</u>

PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 21,585,458</u>
---------------------------------	----------------------

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 Dental 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 and related Trust were established in 1976 pursuant to collective-bargaining to provide dental benefits to eligible 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. The Plan is primarily administered by a third party administrator, Aetna, pursuant to an Administrative Service Only contract.

Eligibility

Upon satisfying the eligibility and coverage requirements, as outlined in the Plan's Summary Plan Description, employees of the participating railroads and their dependents are entitled to receive the benefits provided by the Plan. Additional extended benefit coverage provisions may be available for certain participants who become disabled (including pregnancy), furloughed, suspended, or dismissed. (See Note 5 regarding the liability for financial statement reporting purposes for extended benefit coverage.)

Funding

The participating railroads' 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 Aetna. The railroads fund the obligations of the Plan as they become due and payable during the year.

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

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (continued)

Tax status (continued)

obtained a favorable tax determination letter from the Internal Revenue Service, and the Plan Sponsor believes that the Plan, as amended, continues to qualify and to operate as designed.

Representatives of the Plan Sponsor considered the Plan's tax positions relative to FASB ASC 740, Income Taxes (which includes FASB Interpretation No. 48 (FIN 48) – Accounting for Uncertainty in Income Taxes) and believes that the Plan has maintained its tax exempt status and had taken no uncertain tax positions. Therefore, no provision or liability for income taxes has been included in the financial statements. The Plan is subject to routine examination by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress. Based on the three year statute of limitations that restricts the tax filing from examination by the IRS and other taxing jurisdictions for income tax purposes, the Plan Sponsor believes it is no longer subject to examinations by these jurisdictions for this purpose for years prior to 2009.

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 certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements. Accordingly, actual results could differ from those estimates.

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 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.

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.

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 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, 2012 and 2011, 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 to be insignificant to the financial statements.

NOTES TO FINANCIAL STATEMENTS

Note 2. Significant Accounting Policies (continued)

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 11, 2013 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, 2012 and 2011. Investments that represent 5% or more of the Plan's net assets are separately identified.

	2012	2011
Investments at estimated fair value:		
Money market fund*	<u>\$ 29,922,306</u>	<u>\$ 24,644,561</u>

* Investments held as of December 31, 2012 and 2011 were in Federated Treasury Obligation MM-1 #68 FFS.

Note 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1

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

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (continued)

- 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.

The valuation methodology used for assets measured at fair value as of December 31, 2012 and 2011 is as follows:

Money market funds

Shares of a money market portfolio are considered cash equivalents and are valued at their carrying amount due to their short-term nature.

As of December 31, 2012, and 2011, all of the Plan's investment assets have been determined by the Plan Sponsor to be level 1.

Note 5. Post-Retirement Benefits and Other Plan Benefit Obligations

The Plan provides no post-retirement benefits.

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

NOTES TO FINANCIAL STATEMENTS

Note 6. Concentration of Participating Railroads

There are approximately 60 railroads participating in the Plan, of which 5 Class I railroads comprised approximately 90% of the total Plan activity as of and for the years ended December 31, 2012 and 2011. This activity includes, but is not limited to, participating railroads' contributions receivable and amounts due from participating railroads as of December 31, 2012 and 2011, and participating railroads' contributions for the year ended December 31, 2012 as follows:

Railroad	Percentage of Total Plan Activity	
	2012	2011
A	25.9%	26.2%
B	22.3%	22.0%
C	16.0%	16.1%
D	15.4%	15.5%
E	10.2%	10.1%

Note 7. 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 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2012 and 2011 financial statements to the Form 5500:

NOTES TO FINANCIAL STATEMENTS

Note 8. Reconciliation of Financial Statements to Form 5500 (continued)

	2012	2011
Net assets available for benefits as reported within the financial statements	\$ 37,830,941	\$ 33,200,683
Benefit obligations currently payable	<u>(9,499,530)</u>	<u>(10,762,741)</u>
Net assets available for benefits as reported within the Form 5500	<u>\$ 28,331,411</u>	<u>\$ 22,437,942</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, 2012:

Benefits paid to or for participants as reported within the financial statements	\$ 104,053,418
Add: Amounts payable at end of year	9,499,530
Less: Amounts payable at beginning of year	<u>(10,762,741)</u>
Benefits paid to or for participants as reported within the Form 5500	<u>\$ 102,790,207</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 and for incurred but not reported benefit claims as of December 31st.

Note 9. 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 for claims payable, claims incurred but not reported, accumulated eligibility and extended benefit coverage as calculated and reported to the Plan by Aetna is based on certain assumptions pertaining to health care trends and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

SUPPLEMENTAL SCHEDULES

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Schedule of Assets (Held at End of Year) December 31, 2012

Schedule H Item 4(i) – Schedule of Assets (Held at End of Year)

EIN: 52-1036399

Plan Number: 505

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity	<u>Cost</u>	<u>Current Value</u>
	Cash and Cash Equivalents			
*	SunTrust Bank Account 70-04-102-7036737	Money Market Fund Federated Trsy Oblig MM-I #68 FFS	<u>\$ 29,922,306</u>	<u>\$ 29,922,306</u>

* Known party-in-interest to the Plan.

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Schedule of Reportable Transactions
For the Year Ended December 31, 2012

Schedule H Item 4(j) – Schedule of Reportable Transactions
EIN: 52-1036399
Plan Number: 505

(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 70-04-102-7036737	(See attached schedule as prepared and reported by SunTrust Bank)				



REPORTABLE TRANSACTIONS WORKSHEET

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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
BEGINNING MARKET VALUE 24,644,753.01						
COMPARATIVE VALUE (5%) 1,232,237.65						

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE						
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
01/18/12 B	2,264,153.0700	1.0000		-2,264,153 *	2,264,153	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
02/02/12 B	4,680,154.0800	1.0000		-4,680,154 *	4,680,154	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
02/17/12 B	2,683,044.0200	1.0000		-2,683,044 *	2,683,044	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
03/01/12 S	1,941,333.7600	1.0000		1,941,334 *	1,941,334	0
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
03/02/12 B	4,531,865.7700	1.0000		-4,531,866 *	4,531,866	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
04/02/12 B	4,416,994.4500	1.0000		-4,416,994 *	4,416,994	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
05/01/12 B	1,299,027.4400	1.0000		-1,299,027 *	1,299,027	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
05/02/12 B	5,896,455.6000	1.0000		-5,896,456 *	5,896,456	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
06/04/12 S	20,946,855.0000	1.0000		20,946,855 *	20,946,855	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
06/04/12 B	20,946,855.0000	1.0000		-20,946,855 *	20,946,855	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
06/04/12 B	3,657,644.7300	1.0000		-3,657,645 *	3,657,645	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/02/12 B	6,812,668.7100	1.0000		-6,812,669 *	6,812,669	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/02/12 B	6,894,021.6400	1.0000		-6,894,022 *	6,894,022	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
09/04/12 B	5,219,239.2700	1.0000		-5,219,239 *	5,219,239	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/01/12 B	5,712,134.9300	1.0000		-5,712,135 *	5,712,135	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/17/12 B	1,262,223.6800	1.0000		-1,262,224 *	1,262,224	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
11/02/12 B	5,144,032.0700	1.0000		-5,144,032 *	5,144,032	



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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
12/03/12 B	6,896,346.2600	1.0000	0	-6,896,346 *	6,896,346	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
12/31/12 B	6,839,834.3200	1.0000	0	-6,839,834 *	6,839,834	
GRAND TOTAL						
			0	118,044,884	118,044,884	0

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

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

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

ISSUE: 609068DF5 - FEDERATED TRSY OBLIG MM-I #68 FFS

01/18/12 B	2,264,153.0700	1.0000	0	-2,264,153 *	2,264,153	
01/19/12 B	53,151.0100	1.0000	0	-53,151	53,151	
01/24/12 B	567.2000	1.0000	0	-567	567	
01/27/12 B	557,980.1000	1.0000	0	-557,980	557,980	
02/01/12 B	177.3600	1.0000	0	-177	177	
02/02/12 B	4,680,154.0800	1.0000	0	-4,680,154 *	4,680,154	
02/17/12 B	2,683,044.0200	1.0000	0	-2,683,044 *	2,683,044	
02/24/12 B	826,729.7600	1.0000	0	-826,730	826,730	
03/01/12 B	171.6700	1.0000	0	-172	172	
03/02/12 B	4,531,865.7700	1.0000	0	-4,531,866 *	4,531,866	
03/19/12 B	363,859.9100	1.0000	0	-363,860	363,860	
03/20/12 B	757,630.8600	1.0000	0	-757,631	757,631	
03/30/12 B	1,163,477.8000	1.0000	0	-1,163,478	1,163,478	
04/02/12 B	4,416,994.4500	1.0000	0	-4,416,994 *	4,416,994	
04/02/12 B	184.1200	1.0000	0	-184	184	
04/03/12 B	910,611.3700	1.0000	0	-910,611	910,611	



REPORTABLE TRANSACTIONS WORKSHEET

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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
04/18/12 B	71,899.2100	1.0000	0	-71,899	71,899	
04/23/12 B	987,357.9400	1.0000	0	-987,358	987,358	
05/01/12 B	1,299,027.4400	1.0000	0	-1,299,027 *	1,299,027	
05/01/12 B	182.5100	1.0000	0	-183	183	
05/02/12 B	5,896,455.6000	1.0000	0	-5,896,456 *	5,896,456	
05/18/12 B	985,732.0700	1.0000	0	-985,732	985,732	
06/01/12 B	196.8300	1.0000	0	-197	197	
06/01/12 B	358,446.5700	1.0000	0	-358,447	358,447	
SUB-TOTAL OF BUYS # 24				32,810,051	32,810,051	
01/03/12 S	746,414.1200	1.0000	0	746,414	746,414	0
01/04/12 S	407,841.9600	1.0000	0	407,842	407,842	0
01/05/12 S	898,895.9800	1.0000	0	898,896	898,896	0
01/06/12 S	950,197.1700	1.0000	0	950,197	950,197	0
01/09/12 S	514,906.0600	1.0000	0	514,906	514,906	0
01/10/12 S	3,449.7000	1.0000	0	3,450	3,450	0
01/10/12 S	195,659.5700	1.0000	0	195,660	195,660	0
01/11/12 S	333,616.5900	1.0000	0	333,617	333,617	0
01/12/12 S	525,671.8800	1.0000	0	525,672	525,672	0
01/13/12 S	392,348.7800	1.0000	0	392,341	392,341	0
01/17/12 S	251,479.6500	1.0000	0	251,480	251,480	0
01/20/12 S	605,086.2900	1.0000	0	605,086	605,086	0
01/23/12 S	407,382.0900	1.0000	0	407,382	407,382	0
01/24/12 S	400,243.6400	1.0000	0	400,244	400,244	0
01/25/12 S	458,230.3400	1.0000	0	458,230	458,230	0
01/26/12 S	703,279.2600	1.0000	0	703,279	703,279	0
01/30/12 S	312,941.9200	1.0000	0	312,942	312,942	0
01/31/12 S	332,293.8300	1.0000	0	332,294	332,294	0
02/01/12 S	741,608.1200	1.0000	0	741,608	741,608	0
02/03/12 S	386,996.0700	1.0000	0	386,996	386,996	0
02/06/12 S	296,196.0100	1.0000	0	296,194	296,194	0
02/07/12 S	49,967.0900	1.0000	0	49,967	49,967	0
02/08/12 S	3,266.9500	1.0000	0	3,267	3,267	0
02/08/12 S	298,923.9300	1.0000	0	298,924	298,924	0
02/09/12 S	428,319.2800	1.0000	0	428,319	428,319	0
02/10/12 S	341,585.4000	1.0000	0	341,585	341,585	0
02/13/12 S	306,690.7600	1.0000	0	306,691	306,691	0
02/14/12 S	376,029.2100	1.0000	0	376,029	376,029	0
02/15/12 S	370,500.8700	1.0000	0	370,501	370,501	0
02/16/12 S	581,361.3300	1.0000	0	581,361	581,361	0
02/21/12 S	306,768.2600	1.0000	0	306,768	306,768	0
02/22/12 S	368,215.7100	1.0000	0	368,216	368,216	0
02/23/12 S	194,118.5600	1.0000	0	194,119	194,119	0
02/27/12 S	159,611.2500	1.0000	0	159,611	159,611	0
02/28/12 S	105,424.4600	1.0000	0	105,424	105,424	0



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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
02/29/12 S	67,729.3500	1.0000	0	67,729	67,729	0
03/01/12 S	1,941,333.7600	1.0000	0	1,941,334 *	1,941,334	0
03/05/12 S	273,804.9900	1.0000	0	273,805	273,805	0
03/06/12 S	272,820.8800	1.0000	0	272,821	272,821	0
03/07/12 S	334,723.4700	1.0000	0	334,723	334,723	0
03/08/12 S	3,323.1900	1.0000	0	3,323	3,323	0
03/08/12 S	361,764.2100	1.0000	0	361,764	361,764	0
03/09/12 S	423,927.1200	1.0000	0	423,927	423,927	0
03/12/12 S	278,185.5300	1.0000	0	278,186	278,186	0
03/13/12 S	314,769.8800	1.0000	0	314,770	314,770	0
03/14/12 S	388,181.4200	1.0000	0	388,181	388,181	0
03/15/12 S	613,771.2200	1.0000	0	613,771	613,771	0
03/16/12 S	390,312.5300	1.0000	0	390,313	390,313	0
03/21/12 S	250,550.8000	1.0000	0	250,551	250,551	0
03/22/12 S	603,170.1900	1.0000	0	603,170	603,170	0
03/23/12 S	419,855.9300	1.0000	0	419,856	419,856	0
03/26/12 S	309,831.2000	1.0000	0	309,831	309,831	0
03/27/12 S	301,026.6200	1.0000	0	301,027	301,027	0
03/28/12 S	405,024.6500	1.0000	0	405,025	405,025	0
03/29/12 S	608,895.0300	1.0000	0	608,895	608,895	0
04/04/12 S	430,829.0900	1.0000	0	430,829	430,829	0
04/05/12 S	595,926.0200	1.0000	0	595,926	595,926	0
04/09/12 S	3,351.4400	1.0000	0	3,351	3,351	0
04/09/12 S	508,486.0800	1.0000	0	508,486	508,486	0
04/10/12 S	267,040.4300	1.0000	0	267,040	267,040	0
04/11/12 S	348,376.8100	1.0000	0	348,377	348,377	0
04/12/12 S	605,057.2200	1.0000	0	605,057	605,057	0
04/13/12 S	496,290.3100	1.0000	0	496,290	496,290	0
04/16/12 S	301,738.3600	1.0000	0	301,738	301,738	0
04/17/12 S	125,020.7900	1.0000	0	125,021	125,021	0
04/19/12 S	611,836.4700	1.0000	0	611,836	611,836	0
04/20/12 S	373,153.3500	1.0000	0	373,153	373,153	0
04/24/12 S	324,901.0200	1.0000	0	324,901	324,901	0
04/25/12 S	379,951.6500	1.0000	0	379,952	379,952	0
04/26/12 S	904,966.4600	1.0000	0	904,966	904,966	0
04/27/12 S	425,522.6200	1.0000	0	425,523	425,523	0
04/30/12 S	269,766.5400	1.0000	0	269,767	269,767	0
05/03/12 S	1,005,138.7000	1.0000	0	1,005,139	1,005,139	0
05/04/12 S	405,150.3200	1.0000	0	405,150	405,150	0
05/07/12 S	76,820.6700	1.0000	0	76,821	76,821	0
05/08/12 S	3,413.0000	1.0000	0	3,413	3,413	0
05/08/12 S	275,185.2300	1.0000	0	275,185	275,185	0
05/09/12 S	321,933.4700	1.0000	0	321,933	321,933	0
05/10/12 S	540,361.5400	1.0000	0	540,362	540,362	0
05/11/12 S	401,543.4200	1.0000	0	401,543	401,543	0
05/14/12 S	287,024.5200	1.0000	0	287,025	287,025	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
05/15/12 S	323,066.4500	1.0000	0	323,066	323,066	0
05/17/12 S	369,981.5900	1.0000	0	369,982	369,982	0
05/17/12 S	596,853.6800	1.0000	0	596,854	596,854	0
05/21/12 S	279,385.9400	1.0000	0	279,386	279,386	0
05/22/12 S	368,231.4900	1.0000	0	368,231	368,231	0
05/23/12 S	205,558.6200	1.0000	0	205,559	205,559	0
05/24/12 S	487,638.5600	1.0000	0	487,639	487,639	0
05/25/12 S	314,343.1700	1.0000	0	314,343	314,343	0
05/29/12 S	190,798.5400	1.0000	0	190,799	190,799	0
05/30/12 S	267,413.5500	1.0000	0	267,414	267,414	0
05/31/12 S	497,185.8000	1.0000	0	497,186	497,186	0
06/04/12 S	20,946,855.0000	1.0000	0	20,946,855 *	20,946,855	0
SUB-TOTAL OF SALES # 93				57,454,612	57,454,612	0
SUB-TOTAL				90,264,663	90,264,663	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
06/04/12 B	20,946,855.0000	1.0000	0	-20,946,855 *	20,946,855	
06/04/12 B	3,657,644.7300	1.0000	0	-3,657,645 *	3,657,645	
06/18/12 B	117,522.7100	1.0000	0	-117,523	117,523	
06/19/12 B	943,814.7900	1.0000	0	-943,815	943,815	
07/02/12 B	6,812,668.7100	1.0000	0	-6,812,669 *	6,812,669	
07/02/12 B	178,7500	1.0000	0	-179	179	
07/18/12 B	122,426.7600	1.0000	0	-122,427	122,427	
07/23/12 B	808,377.5300	1.0000	0	-808,378	808,378	
08/01/12 B	192.8000	1.0000	0	-193	193	
08/02/12 B	6,894,021.6400	1.0000	0	-6,894,022 *	6,894,022	
08/17/12 B	1,157,006.9300	1.0000	0	-1,157,007	1,157,007	
08/31/12 B	1,124,566.4100	1.0000	0	-1,124,566	1,124,566	
09/04/12 B	5,219,239.2700	1.0000	0	-5,219,239 *	5,219,239	
09/04/12 B	269.7900	1.0000	0	-270	270	
09/17/12 B	137,335.4200	1.0000	0	-137,335	137,335	
09/20/12 B	406,381.7000	1.0000	0	-406,382	406,382	
09/28/12 B	1,157,580.4700	1.0000	0	-1,157,580	1,157,580	
10/01/12 B	5,712,134.9300	1.0000	0	-5,712,135 *	5,712,135	
10/01/12 B	190.1100	1.0000	0	-190	190	
10/17/12 B	1,262,223.6800	1.0000	0	-1,262,224 *	1,262,224	
11/01/12 B	212.2600	1.0000	0	-212	212	
11/01/12 B	967,458.0300	1.0000	0	-967,458	967,458	
11/02/12 B	5,144,032.0700	1.0000	0	-5,144,032 *	5,144,032	
11/19/12 B	120,926.6300	1.0000	0	-120,927	120,927	
11/19/12 B	201,156.0600	1.0000	0	-201,156	201,156	
11/20/12 B	400.0000	1.0000	0	-400	400	



REPORTABLE TRANSACTIONS WORKSHEET

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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
11/21/12 B	463,411.6600	1.0000	0	-463,412	463,412	
12/03/12 B	6,896,346.2600	1.0000	0	-6,896,346 *	6,896,346	
12/05/12 B	207.8800	1.0000	0	-208	208	
12/13/12 B	57,265.6800	1.0000	0	-57,266	57,266	
12/19/12 B	653,378.3400	1.0000	0	-653,378	653,378	
12/31/12 B	6,839,834.3200	1.0000	0	-6,839,834 *	6,839,834	
SUB-TOTAL OF BUYS # 32				77,825,263	77,825,263	
06/05/12 S	337,516.4100	1.0000	0	337,516	337,516	0
06/06/12 S	330,124.6300	1.0000	0	330,125	330,125	0
06/07/12 S	570,413.7100	1.0000	0	570,414	570,414	0
06/08/12 S	3,528.4100	1.0000	0	3,528	3,528	0
06/08/12 S	196,951.4600	1.0000	0	196,951	196,951	0
06/11/12 S	268,640.8500	1.0000	0	268,641	268,641	0
06/12/12 S	258,126.9200	1.0000	0	258,127	258,127	0
06/13/12 S	320,545.8800	1.0000	0	320,546	320,546	0
06/14/12 S	539,475.0100	1.0000	0	539,475	539,475	0
06/15/12 S	348,712.3100	1.0000	0	348,712	348,712	0
06/20/12 S	201,991.0100	1.0000	0	201,991	201,991	0
06/21/12 S	598,618.0000	1.0000	0	598,618	598,618	0
06/22/12 S	381,731.8100	1.0000	0	381,732	381,732	0
06/25/12 S	266,949.8800	1.0000	0	266,950	266,950	0
06/26/12 S	319,861.5700	1.0000	0	319,862	319,862	0
06/27/12 S	394,108.7300	1.0000	0	394,109	394,109	0
06/28/12 S	625,758.8300	1.0000	0	625,759	625,759	0
06/29/12 S	414,357.9800	1.0000	0	414,358	414,358	0
07/03/12 S	339,692.9300	1.0000	0	339,693	339,693	0
07/05/12 S	362,241.7800	1.0000	0	362,242	362,242	0
07/06/12 S	658,705.7400	1.0000	0	658,706	658,706	0
07/09/12 S	131,642.1600	1.0000	0	131,642	131,642	0
07/10/12 S	3,358.5900	1.0000	0	3,359	3,359	0
07/10/12 S	298,004.0100	1.0000	0	298,004	298,004	0
07/11/12 S	361,371.5100	1.0000	0	361,372	361,372	0
07/12/12 S	520,740.7700	1.0000	0	520,741	520,741	0
07/13/12 S	409,932.4700	1.0000	0	409,932	409,932	0
07/16/12 S	378,639.4500	1.0000	0	378,639	378,639	0
07/17/12 S	255,717.4300	1.0000	0	255,717	255,717	0
07/19/12 S	516,710.5600	1.0000	0	516,711	516,711	0
07/20/12 S	390,663.3700	1.0000	0	390,663	390,663	0
07/24/12 S	257,517.2200	1.0000	0	257,517	257,517	0
07/25/12 S	385,380.2700	1.0000	0	385,380	385,380	0
07/26/12 S	613,115.8500	1.0000	0	613,116	613,116	0
07/27/12 S	442,453.2200	1.0000	0	442,453	442,453	0
07/30/12 S	311,970.8100	1.0000	0	311,971	311,971	0
07/31/12 S	271,928.5100	1.0000	0	271,929	271,929	0



REPORTABLE TRANSACTIONS WORKSHEET

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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/STOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
08/01/12 S	723,993.1500	1.0000	0	723,993	723,993	0
08/03/12 S	384,519.4700	1.0000	0	384,519	384,519	0
08/06/12 S	298,111.0500	1.0000	0	298,111	298,111	0
08/07/12 S	199,367.7000	1.0000	0	199,368	199,368	0
08/08/12 S	3,469.4800	1.0000	0	3,469	3,469	0
08/08/12 S	396,074.1900	1.0000	0	396,074	396,074	0
08/09/12 S	569,497.8600	1.0000	0	569,498	569,498	0
08/10/12 S	359,244.8200	1.0000	0	359,245	359,245	0
08/13/12 S	346,642.1900	1.0000	0	346,642	346,642	0
08/14/12 S	356,155.6100	1.0000	0	356,156	356,156	0
08/15/12 S	409,385.5900	1.0000	0	409,386	409,386	0
08/16/12 S	512,575.2900	1.0000	0	512,575	512,575	0
08/20/12 S	353,210.9900	1.0000	0	353,211	353,211	0
08/21/12 S	380,574.7300	1.0000	0	380,575	380,575	0
08/22/12 S	227,364.8200	1.0000	0	227,365	227,365	0
08/23/12 S	513,393.0600	1.0000	0	513,393	513,393	0
08/24/12 S	370,836.9000	1.0000	0	370,837	370,837	0
08/27/12 S	351,880.4900	1.0000	0	351,880	351,880	0
08/28/12 S	385,597.3900	1.0000	0	385,597	385,597	0
08/29/12 S	438,486.3500	1.0000	0	438,486	438,486	0
08/30/12 S	579,699.2400	1.0000	0	579,699	579,699	0
09/05/12 S	452,384.9500	1.0000	0	452,385	452,385	0
09/06/12 S	446,375.7200	1.0000	0	446,376	446,376	0
09/07/12 S	511,513.4400	1.0000	0	511,513	511,513	0
09/10/12 S	153,147.1700	1.0000	0	153,147	153,147	0
09/11/12 S	3,523.9500	1.0000	0	3,524	3,524	0
09/11/12 S	443,640.8300	1.0000	0	443,641	443,641	0
09/12/12 S	440,333.7500	1.0000	0	440,334	440,334	0
09/13/12 S	618,902.7200	1.0000	0	618,903	618,903	0
09/14/12 S	342,104.1200	1.0000	0	342,104	342,104	0
09/18/12 S	125,959.1100	1.0000	0	125,959	125,959	0
09/19/12 S	403,403.9600	1.0000	0	403,404	403,404	0
09/21/12 S	332,151.2700	1.0000	0	332,151	332,151	0
09/24/12 S	336,218.1100	1.0000	0	336,218	336,218	0
09/25/12 S	340,611.7200	1.0000	0	340,612	340,612	0
09/26/12 S	413,383.9600	1.0000	0	413,384	413,384	0
09/27/12 S	545,664.2500	1.0000	0	545,664	545,664	0
10/02/12 S	777,320.9900	1.0000	0	777,321	777,321	0
10/03/12 S	448,542.8300	1.0000	0	448,543	448,543	0
10/04/12 S	546,406.2100	1.0000	0	546,406	546,406	0
10/05/12 S	112,169.5800	1.0000	0	112,170	112,170	0
10/09/12 S	3,511.6500	1.0000	0	3,512	3,512	0
10/09/12 S	293,580.8600	1.0000	0	293,581	293,581	0
10/10/12 S	413,669.0000	1.0000	0	413,669	413,669	0
10/11/12 S	558,824.9100	1.0000	0	558,825	558,825	0
10/12/12 S	485,659.8600	1.0000	0	485,660	485,660	0



REPORTABLE TRANSACTIONS WORKSHEET

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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
10/15/12 S	312,565.9600	1.0000		312,566	312,566	0
10/16/12 S	298,578.9400	1.0000		298,579	298,579	0
10/18/12 S	592,513.3400	1.0000		592,513	592,513	0
10/19/12 S	385,077.0600	1.0000		385,077	385,077	0
10/22/12 S	319,772.3600	1.0000		319,772	319,772	0
10/23/12 S	414,532.4800	1.0000		414,532	414,532	0
10/24/12 S	435,708.8900	1.0000		435,709	435,709	0
10/25/12 S	542,448.5600	1.0000		542,449	542,449	0
10/26/12 S	421,144.9200	1.0000		421,145	421,145	0
10/31/12 S	1,052,723.0900	1.0000		1,052,723	1,052,723	0
11/05/12 S	309,219.4300	1.0000		309,219	309,219	0
11/06/12 S	343,472.2100	1.0000		343,472	343,472	0
11/07/12 S	184,341.5400	1.0000		184,342	184,342	0
11/08/12 S	3,652.7000	1.0000		3,653	3,653	0
11/08/12 S	558,796.4600	1.0000		558,796	558,796	0
11/09/12 S	334,240.3600	1.0000		334,240	334,240	0
11/13/12 S	302,910.3000	1.0000		302,910	302,910	0
11/14/12 S	380,707.5600	1.0000		380,708	380,708	0
11/15/12 S	566,138.3900	1.0000		566,138	566,138	0
11/16/12 S	506,854.4100	1.0000		506,854	506,854	0
11/20/12 S	374,579.3300	1.0000		374,579	374,579	0
11/23/12 S	534,734.2700	1.0000		534,734	534,734	0
11/26/12 S	473,540.0000	1.0000		473,340	473,340	0
11/27/12 S	170,916.6700	1.0000		170,917	170,917	0
11/28/12 S	315,087.4000	1.0000		315,087	315,087	0
11/29/12 S	454,208.0200	1.0000		454,208	454,208	0
11/30/12 S	335,734.8000	1.0000		335,735	335,735	0
12/04/12 S	529,198.9000	1.0000		529,199	529,199	0
12/05/12 S	688,490.9600	1.0000		688,491	688,491	0
12/06/12 S	491,379.4300	1.0000		491,379	491,379	0
12/07/12 S	55,573.4300	1.0000		55,573	55,573	0
12/10/12 S	3,640.3200	1.0000		3,640	3,640	0
12/10/12 S	244,156.6100	1.0000		244,157	244,157	0
12/11/12 S	265,533.8500	1.0000		265,534	265,534	0
12/12/12 S	401,559.6100	1.0000		401,560	401,560	0
12/14/12 S	376,593.3200	1.0000		376,593	376,593	0
12/17/12 S	392,708.1800	1.0000		392,708	392,708	0
12/18/12 S	394,516.3900	1.0000		394,516	394,516	0
12/20/12 S	592,966.7200	1.0000		592,967	592,967	0
12/21/12 S	357,629.0900	1.0000		357,629	357,629	0
12/24/12 S	303,819.5700	1.0000		303,820	303,820	0
12/26/12 S	359,993.0300	1.0000		359,993	359,993	0
12/27/12 S	218,394.9500	1.0000		218,395	218,395	0
12/28/12 S	306,516.4400	1.0000		306,516	306,516	0



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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
	SUB-TOTAL OF SALES \$ 127		0	47,902,953	47,902,953	0
	SUB-TOTAL		0	125,728,216	125,728,216	0
	GRAND TOTAL		0	215,992,879	215,992,879	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 DENTAL PLAN

Schedule of Reportable Transactions
For the Year Ended December 31, 2012

Schedule H Item 4(j) – Schedule of Reportable Transactions
EIN: 52-1036399
Plan Number: 505

(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 70-04-102-7036737	(See attached schedule as prepared and reported by SunTrust Bank)				



REPORTABLE TRANSACTIONS WORKSHEET

1/1/12 THROUGH 12/31/12

ACCOUNT 7036737

RAILROAD - EMP DENTAL PLAN

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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
BEGINNING MARKET VALUE 24,644,753.01						
COMPARATIVE VALUE (5%) 1,232,237.65						

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE						
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
01/18/12 B	2,264,153.0700	1.0000		-2,264,153 *	2,264,153	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
02/02/12 B	4,680,154.0800	1.0000		-4,680,154 *	4,680,154	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
02/17/12 B	2,683,044.0200	1.0000		-2,683,044 *	2,683,044	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
03/01/12 S	1,941,333.7600	1.0000		1,941,334 *	1,941,334	0
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
03/02/12 B	4,531,865.7700	1.0000		-4,531,866 *	4,531,866	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
04/02/12 B	4,416,994.4500	1.0000		-4,416,994 *	4,416,994	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
05/01/12 B	1,299,027.4400	1.0000		-1,299,027 *	1,299,027	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
05/02/12 B	5,896,455.6000	1.0000		-5,896,456 *	5,896,456	
ISSUE: 609068DFS - FEDERATED TRSY OBLIG MM-I #68 FFS						
06/04/12 S	20,946,855.0000	1.0000		20,946,855 *	20,946,855	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
06/04/12 B	20,946,855.0000	1.0000		-20,946,855 *	20,946,855	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
06/04/12 B	3,657,644.7300	1.0000		-3,657,645 *	3,657,645	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/02/12 B	6,812,668.7100	1.0000		-6,812,669 *	6,812,669	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/02/12 B	6,894,021.6400	1.0000		-6,894,022 *	6,894,022	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
09/04/12 B	5,219,239.2700	1.0000		-5,219,239 *	5,219,239	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/01/12 B	5,712,134.9300	1.0000		-5,712,135 *	5,712,135	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/17/12 B	1,262,223.6800	1.0000		-1,262,224 *	1,262,224	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
11/02/12 B	5,144,032.0700	1.0000		-5,144,032 *	5,144,032	



REPORTABLE TRANSACTIONS WORKSHEET

ACCOUNT 7036737

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1/1/12 THROUGH 12/31/12

RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
12/03/12 B	6,896,346.2600	1.0000	0	-6,896,346 *	6,896,346	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
12/31/12 B	6,839,834.3200	1.0000	0	-6,839,834 *	6,839,834	
GRAND TOTAL						
			0	118,044,884	118,044,884	0

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

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

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

ISSUE: 609068DF5 - FEDERATED TRSY OBLIG MM-I #68 FFS

01/18/12 B	2,264,153.0700	1.0000	0	-2,264,153 *	2,264,153	
01/19/12 B	53,151.0100	1.0000	0	-53,151	53,151	
01/24/12 B	567.2000	1.0000	0	-567	567	
01/27/12 B	557,980.1000	1.0000	0	-557,980	557,980	
02/01/12 B	177.3600	1.0000	0	-177	177	
02/02/12 B	4,680,154.0800	1.0000	0	-4,680,154 *	4,680,154	
02/17/12 B	2,683,044.0200	1.0000	0	-2,683,044 *	2,683,044	
02/24/12 B	826,729.7600	1.0000	0	-826,730	826,730	
03/01/12 B	171.6700	1.0000	0	-172	172	
03/02/12 B	4,531,865.7700	1.0000	0	-4,531,866 *	4,531,866	
03/19/12 B	363,859.9100	1.0000	0	-363,860	363,860	
03/20/12 B	757,630.8600	1.0000	0	-757,631	757,631	
03/30/12 B	1,163,477.8000	1.0000	0	-1,163,478	1,163,478	
04/02/12 B	4,416,994.4500	1.0000	0	-4,416,994 *	4,416,994	
04/02/12 B	184.1200	1.0000	0	-184	184	
04/03/12 B	910,611.3700	1.0000	0	-910,611	910,611	



REPORTABLE TRANSACTIONS WORKSHEET

ACCOUNT 7036737

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1/1/12 THROUGH 12/31/12

RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
04/18/12 B	71,899.2100	1.0000	0	-71,899	71,899	
04/23/12 B	987,357.9400	1.0000	0	-987,358	987,358	
05/01/12 B	1,299,027.4400	1.0000	0	-1,299,027 *	1,299,027	
05/01/12 B	182.5100	1.0000	0	-183	183	
05/02/12 B	5,896,455.6000	1.0000	0	-5,896,456 *	5,896,456	
05/18/12 B	985,732.0700	1.0000	0	-985,732	985,732	
06/01/12 B	196.8300	1.0000	0	-197	197	
06/01/12 B	358,446.5700	1.0000	0	-358,447	358,447	
SUB-TOTAL OF BUYS # 24				32,810,051	32,810,051	
01/03/12 S	746,414.1200	1.0000	0	746,414	746,414	0
01/04/12 S	407,841.9600	1.0000	0	407,842	407,842	0
01/05/12 S	898,895.9800	1.0000	0	898,896	898,896	0
01/06/12 S	950,197.1700	1.0000	0	950,197	950,197	0
01/09/12 S	514,906.0600	1.0000	0	514,906	514,906	0
01/10/12 S	3,449.7000	1.0000	0	3,450	3,450	0
01/10/12 S	195,659.5700	1.0000	0	195,660	195,660	0
01/11/12 S	333,616.5900	1.0000	0	333,617	333,617	0
01/12/12 S	525,671.8800	1.0000	0	525,672	525,672	0
01/13/12 S	392,348.7800	1.0000	0	392,341	392,341	0
01/17/12 S	251,479.6500	1.0000	0	251,480	251,480	0
01/20/12 S	605,086.2900	1.0000	0	605,086	605,086	0
01/23/12 S	407,382.0900	1.0000	0	407,382	407,382	0
01/24/12 S	400,243.6400	1.0000	0	400,244	400,244	0
01/25/12 S	458,230.3400	1.0000	0	458,230	458,230	0
01/26/12 S	703,279.2600	1.0000	0	703,279	703,279	0
01/30/12 S	312,941.9200	1.0000	0	312,942	312,942	0
01/31/12 S	332,293.8300	1.0000	0	332,294	332,294	0
02/01/12 S	741,608.1200	1.0000	0	741,608	741,608	0
02/03/12 S	386,996.0700	1.0000	0	386,996	386,996	0
02/06/12 S	296,196.0100	1.0000	0	296,194	296,194	0
02/07/12 S	49,967.0900	1.0000	0	49,967	49,967	0
02/08/12 S	3,266.9500	1.0000	0	3,267	3,267	0
02/08/12 S	298,923.9300	1.0000	0	298,924	298,924	0
02/09/12 S	428,319.2800	1.0000	0	428,319	428,319	0
02/10/12 S	341,585.4000	1.0000	0	341,585	341,585	0
02/13/12 S	306,690.7600	1.0000	0	306,691	306,691	0
02/14/12 S	376,029.2100	1.0000	0	376,029	376,029	0
02/15/12 S	370,500.8700	1.0000	0	370,501	370,501	0
02/16/12 S	581,361.3300	1.0000	0	581,361	581,361	0
02/21/12 S	306,768.2600	1.0000	0	306,768	306,768	0
02/22/12 S	368,215.7100	1.0000	0	368,216	368,216	0
02/23/12 S	194,118.5600	1.0000	0	194,119	194,119	0
02/27/12 S	159,611.2500	1.0000	0	159,611	159,611	0
02/28/12 S	105,424.4600	1.0000	0	105,424	105,424	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
02/29/12 S	67,729.3500	1.0000	0	67,729	67,729	0
03/01/12 S	1,941,333.7600	1.0000	0	1,941,334 *	1,941,334	0
03/05/12 S	273,804.9900	1.0000	0	273,805	273,805	0
03/06/12 S	272,820.8800	1.0000	0	272,821	272,821	0
03/07/12 S	334,723.4700	1.0000	0	334,723	334,723	0
03/08/12 S	3,323.1900	1.0000	0	3,323	3,323	0
03/08/12 S	361,764.2100	1.0000	0	361,764	361,764	0
03/09/12 S	423,927.1200	1.0000	0	423,927	423,927	0
03/12/12 S	278,185.5300	1.0000	0	278,186	278,186	0
03/13/12 S	314,769.8800	1.0000	0	314,770	314,770	0
03/14/12 S	388,181.4200	1.0000	0	388,181	388,181	0
03/15/12 S	613,771.2200	1.0000	0	613,771	613,771	0
03/16/12 S	390,312.5300	1.0000	0	390,313	390,313	0
03/21/12 S	250,550.8000	1.0000	0	250,551	250,551	0
03/22/12 S	603,170.1900	1.0000	0	603,170	603,170	0
03/23/12 S	419,855.9300	1.0000	0	419,856	419,856	0
03/26/12 S	309,831.2000	1.0000	0	309,831	309,831	0
03/27/12 S	301,026.6200	1.0000	0	301,027	301,027	0
03/28/12 S	405,024.6500	1.0000	0	405,025	405,025	0
03/29/12 S	608,895.0300	1.0000	0	608,895	608,895	0
04/04/12 S	430,829.0900	1.0000	0	430,829	430,829	0
04/05/12 S	595,926.0200	1.0000	0	595,926	595,926	0
04/09/12 S	3,351.4400	1.0000	0	3,351	3,351	0
04/09/12 S	508,486.0800	1.0000	0	508,486	508,486	0
04/10/12 S	267,040.4300	1.0000	0	267,040	267,040	0
04/11/12 S	348,376.8100	1.0000	0	348,377	348,377	0
04/12/12 S	605,057.2200	1.0000	0	605,057	605,057	0
04/13/12 S	496,290.3100	1.0000	0	496,290	496,290	0
04/16/12 S	301,738.3600	1.0000	0	301,738	301,738	0
04/17/12 S	125,020.7900	1.0000	0	125,021	125,021	0
04/19/12 S	611,836.4700	1.0000	0	611,836	611,836	0
04/20/12 S	373,153.3500	1.0000	0	373,153	373,153	0
04/24/12 S	324,901.0200	1.0000	0	324,901	324,901	0
04/25/12 S	379,951.6500	1.0000	0	379,952	379,952	0
04/26/12 S	904,966.4600	1.0000	0	904,966	904,966	0
04/27/12 S	425,522.6200	1.0000	0	425,523	425,523	0
04/30/12 S	269,766.5400	1.0000	0	269,767	269,767	0
05/03/12 S	1,005,138.7000	1.0000	0	1,005,139	1,005,139	0
05/04/12 S	405,150.3200	1.0000	0	405,150	405,150	0
05/07/12 S	76,820.6700	1.0000	0	76,821	76,821	0
05/08/12 S	3,413.0000	1.0000	0	3,413	3,413	0
05/08/12 S	275,185.2300	1.0000	0	275,185	275,185	0
05/09/12 S	321,933.4700	1.0000	0	321,933	321,933	0
05/10/12 S	540,361.5400	1.0000	0	540,362	540,362	0
05/11/12 S	401,543.4200	1.0000	0	401,543	401,543	0
05/14/12 S	287,024.5200	1.0000	0	287,025	287,025	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
05/15/12 S	323,066.4500	1.0000	0	323,066	323,066	0
05/17/12 S	369,981.5900	1.0000	0	369,982	369,982	0
05/17/12 S	596,853.6800	1.0000	0	596,854	596,854	0
05/21/12 S	279,385.9400	1.0000	0	279,386	279,386	0
05/22/12 S	368,231.4900	1.0000	0	368,231	368,231	0
05/23/12 S	205,558.6200	1.0000	0	205,559	205,559	0
05/24/12 S	487,638.5600	1.0000	0	487,639	487,639	0
05/25/12 S	314,343.1700	1.0000	0	314,343	314,343	0
05/29/12 S	190,798.5400	1.0000	0	190,799	190,799	0
05/30/12 S	267,413.5500	1.0000	0	267,414	267,414	0
05/31/12 S	497,185.8000	1.0000	0	497,186	497,186	0
06/04/12 S	20,946,855.0000	1.0000	0	20,946,855 *	20,946,855	0
SUB-TOTAL OF SALES # 93				57,454,612	57,454,612	0
SUB-TOTAL				90,264,663	90,264,663	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
06/04/12 B	20,946,855.0000	1.0000	0	-20,946,855 *	20,946,855	
06/04/12 B	3,657,644.7300	1.0000	0	-3,657,645 *	3,657,645	
06/18/12 B	117,522.7100	1.0000	0	-117,523	117,523	
06/19/12 B	943,814.7900	1.0000	0	-943,815	943,815	
07/02/12 B	6,812,668.7100	1.0000	0	-6,812,669 *	6,812,669	
07/02/12 B	178,7500	1.0000	0	-179	179	
07/18/12 B	122,426.7600	1.0000	0	-122,427	122,427	
07/23/12 B	808,377.5300	1.0000	0	-808,378	808,378	
08/01/12 B	192.8000	1.0000	0	-193	193	
08/02/12 B	6,894,021.6400	1.0000	0	-6,894,022 *	6,894,022	
08/17/12 B	1,157,006.9300	1.0000	0	-1,157,007	1,157,007	
08/31/12 B	1,124,566.4100	1.0000	0	-1,124,566	1,124,566	
09/04/12 B	5,219,239.2700	1.0000	0	-5,219,239 *	5,219,239	
09/04/12 B	269.7900	1.0000	0	-270	270	
09/17/12 B	137,335.4200	1.0000	0	-137,335	137,335	
09/20/12 B	406,381.7000	1.0000	0	-406,382	406,382	
09/28/12 B	1,157,580.4700	1.0000	0	-1,157,580	1,157,580	
10/01/12 B	5,712,134.9300	1.0000	0	-5,712,135 *	5,712,135	
10/01/12 B	190.1100	1.0000	0	-190	190	
10/17/12 B	1,262,223.6800	1.0000	0	-1,262,224 *	1,262,224	
11/01/12 B	212.2600	1.0000	0	-212	212	
11/01/12 B	967,458.0300	1.0000	0	-967,458	967,458	
11/02/12 B	5,144,032.0700	1.0000	0	-5,144,032 *	5,144,032	
11/19/12 B	120,926.6300	1.0000	0	-120,927	120,927	
11/19/12 B	201,156.0600	1.0000	0	-201,156	201,156	
11/20/12 B	400.0000	1.0000	0	-400	400	



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
11/21/12 B	463,411.6600	1.0000	0	-463,412	463,412	
12/03/12 B	6,896,346.2600	1.0000	0	-6,896,346 *	6,896,346	
12/05/12 B	207.8800	1.0000	0	-208	208	
12/13/12 B	57,265.6800	1.0000	0	-57,266	57,266	
12/19/12 B	653,378.3400	1.0000	0	-653,378	653,378	
12/31/12 B	6,839,834.3200	1.0000	0	-6,839,834 *	6,839,834	
SUB-TOTAL OF BUYS # 32				77,825,263	77,825,263	
06/05/12 S	337,516.4100	1.0000	0	337,516	337,516	0
06/06/12 S	330,124.6300	1.0000	0	330,125	330,125	0
06/07/12 S	570,413.7100	1.0000	0	570,414	570,414	0
06/08/12 S	3,528.4100	1.0000	0	3,528	3,528	0
06/08/12 S	196,951.4600	1.0000	0	196,951	196,951	0
06/11/12 S	268,640.8500	1.0000	0	268,641	268,641	0
06/12/12 S	258,126.9200	1.0000	0	258,127	258,127	0
06/13/12 S	320,545.8800	1.0000	0	320,546	320,546	0
06/14/12 S	539,475.0100	1.0000	0	539,475	539,475	0
06/15/12 S	348,712.3100	1.0000	0	348,712	348,712	0
06/20/12 S	201,991.0100	1.0000	0	201,991	201,991	0
06/21/12 S	598,618.0000	1.0000	0	598,618	598,618	0
06/22/12 S	381,731.8100	1.0000	0	381,732	381,732	0
06/25/12 S	266,949.8800	1.0000	0	266,950	266,950	0
06/26/12 S	319,861.5700	1.0000	0	319,862	319,862	0
06/27/12 S	394,108.7300	1.0000	0	394,109	394,109	0
06/28/12 S	625,758.8300	1.0000	0	625,759	625,759	0
06/29/12 S	414,357.9800	1.0000	0	414,358	414,358	0
07/03/12 S	339,692.9300	1.0000	0	339,693	339,693	0
07/05/12 S	362,241.7800	1.0000	0	362,242	362,242	0
07/06/12 S	658,705.7400	1.0000	0	658,706	658,706	0
07/09/12 S	131,642.1600	1.0000	0	131,642	131,642	0
07/10/12 S	3,358.5900	1.0000	0	3,359	3,359	0
07/10/12 S	298,004.0100	1.0000	0	298,004	298,004	0
07/11/12 S	361,371.5100	1.0000	0	361,372	361,372	0
07/12/12 S	520,740.7700	1.0000	0	520,741	520,741	0
07/13/12 S	409,932.4700	1.0000	0	409,932	409,932	0
07/16/12 S	378,639.4500	1.0000	0	378,639	378,639	0
07/17/12 S	255,717.4300	1.0000	0	255,717	255,717	0
07/19/12 S	516,710.5600	1.0000	0	516,711	516,711	0
07/20/12 S	390,663.3700	1.0000	0	390,663	390,663	0
07/24/12 S	257,517.2200	1.0000	0	257,517	257,517	0
07/25/12 S	385,380.2700	1.0000	0	385,380	385,380	0
07/26/12 S	613,115.8500	1.0000	0	613,116	613,116	0
07/27/12 S	442,453.2200	1.0000	0	442,453	442,453	0
07/30/12 S	311,970.8100	1.0000	0	311,971	311,971	0
07/31/12 S	271,928.5100	1.0000	0	271,929	271,929	0



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DATE BOUGHT/STOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
08/01/12 S	723,993.1500	1.0000	0	723,993	723,993	0
08/03/12 S	384,519.4700	1.0000	0	384,519	384,519	0
08/06/12 S	298,111.0500	1.0000	0	298,111	298,111	0
08/07/12 S	199,367.7000	1.0000	0	199,368	199,368	0
08/08/12 S	3,469.4800	1.0000	0	3,469	3,469	0
08/08/12 S	396,074.1900	1.0000	0	396,074	396,074	0
08/09/12 S	569,497.8600	1.0000	0	569,498	569,498	0
08/10/12 S	359,244.8200	1.0000	0	359,245	359,245	0
08/13/12 S	346,642.1900	1.0000	0	346,642	346,642	0
08/14/12 S	356,155.6100	1.0000	0	356,156	356,156	0
08/15/12 S	409,385.5900	1.0000	0	409,386	409,386	0
08/16/12 S	512,575.2900	1.0000	0	512,575	512,575	0
08/20/12 S	353,210.9900	1.0000	0	353,211	353,211	0
08/21/12 S	380,574.7300	1.0000	0	380,575	380,575	0
08/22/12 S	227,364.8200	1.0000	0	227,365	227,365	0
08/23/12 S	513,393.0600	1.0000	0	513,393	513,393	0
08/24/12 S	370,836.9000	1.0000	0	370,837	370,837	0
08/27/12 S	351,880.4900	1.0000	0	351,880	351,880	0
08/28/12 S	385,597.3900	1.0000	0	385,597	385,597	0
08/29/12 S	438,486.3500	1.0000	0	438,486	438,486	0
08/30/12 S	579,699.2400	1.0000	0	579,699	579,699	0
09/05/12 S	452,384.9500	1.0000	0	452,385	452,385	0
09/06/12 S	446,375.7200	1.0000	0	446,376	446,376	0
09/07/12 S	511,513.4400	1.0000	0	511,513	511,513	0
09/10/12 S	153,147.1700	1.0000	0	153,147	153,147	0
09/11/12 S	3,523.9500	1.0000	0	3,524	3,524	0
09/11/12 S	443,640.8300	1.0000	0	443,641	443,641	0
09/12/12 S	440,333.7500	1.0000	0	440,334	440,334	0
09/13/12 S	618,902.7200	1.0000	0	618,903	618,903	0
09/14/12 S	342,104.1200	1.0000	0	342,104	342,104	0
09/18/12 S	125,959.1100	1.0000	0	125,959	125,959	0
09/19/12 S	403,403.9600	1.0000	0	403,404	403,404	0
09/21/12 S	332,151.2700	1.0000	0	332,151	332,151	0
09/24/12 S	336,218.1100	1.0000	0	336,218	336,218	0
09/25/12 S	340,611.7200	1.0000	0	340,612	340,612	0
09/26/12 S	413,383.9600	1.0000	0	413,384	413,384	0
09/27/12 S	545,664.2500	1.0000	0	545,664	545,664	0
10/02/12 S	777,320.9900	1.0000	0	777,321	777,321	0
10/03/12 S	448,542.8300	1.0000	0	448,543	448,543	0
10/04/12 S	546,406.2100	1.0000	0	546,406	546,406	0
10/05/12 S	112,169.5800	1.0000	0	112,170	112,170	0
10/09/12 S	3,511.6500	1.0000	0	3,512	3,512	0
10/09/12 S	293,580.8600	1.0000	0	293,581	293,581	0
10/10/12 S	413,669.0000	1.0000	0	413,669	413,669	0
10/11/12 S	558,824.9100	1.0000	0	558,825	558,825	0
10/12/12 S	485,659.8600	1.0000	0	485,660	485,660	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
10/15/12 S	312,565.9600	1.0000		312,566	312,566	0
10/16/12 S	298,578.9400	1.0000		298,579	298,579	0
10/18/12 S	592,513.3400	1.0000		592,513	592,513	0
10/19/12 S	385,077.0600	1.0000		385,077	385,077	0
10/22/12 S	319,772.3600	1.0000		319,772	319,772	0
10/23/12 S	414,532.4800	1.0000		414,532	414,532	0
10/24/12 S	435,708.8900	1.0000		435,709	435,709	0
10/25/12 S	542,448.5600	1.0000		542,449	542,449	0
10/26/12 S	421,144.9200	1.0000		421,145	421,145	0
10/31/12 S	1,052,723.0900	1.0000		1,052,723	1,052,723	0
11/05/12 S	309,219.4300	1.0000		309,219	309,219	0
11/06/12 S	343,472.2100	1.0000		343,472	343,472	0
11/07/12 S	184,341.5400	1.0000		184,342	184,342	0
11/08/12 S	3,652.7000	1.0000		3,653	3,653	0
11/08/12 S	558,796.4600	1.0000		558,796	558,796	0
11/09/12 S	334,240.3600	1.0000		334,240	334,240	0
11/13/12 S	302,910.3000	1.0000		302,910	302,910	0
11/14/12 S	380,707.5600	1.0000		380,708	380,708	0
11/15/12 S	566,138.3900	1.0000		566,138	566,138	0
11/16/12 S	506,854.4100	1.0000		506,854	506,854	0
11/20/12 S	374,579.3300	1.0000		374,579	374,579	0
11/23/12 S	534,734.2700	1.0000		534,734	534,734	0
11/26/12 S	473,540.0000	1.0000		473,340	473,340	0
11/27/12 S	170,916.6700	1.0000		170,917	170,917	0
11/28/12 S	315,087.4000	1.0000		315,087	315,087	0
11/29/12 S	454,208.0200	1.0000		454,208	454,208	0
11/30/12 S	335,734.8000	1.0000		335,735	335,735	0
12/04/12 S	529,198.9000	1.0000		529,199	529,199	0
12/05/12 S	688,490.9600	1.0000		688,491	688,491	0
12/06/12 S	491,379.4300	1.0000		491,379	491,379	0
12/07/12 S	55,573.4300	1.0000		55,573	55,573	0
12/10/12 S	3,640.3200	1.0000		3,640	3,640	0
12/10/12 S	244,156.6100	1.0000		244,157	244,157	0
12/11/12 S	265,533.8500	1.0000		265,534	265,534	0
12/12/12 S	401,559.6100	1.0000		401,560	401,560	0
12/14/12 S	376,593.3200	1.0000		376,593	376,593	0
12/17/12 S	392,708.1800	1.0000		392,708	392,708	0
12/18/12 S	394,516.3900	1.0000		394,516	394,516	0
12/20/12 S	592,966.7200	1.0000		592,967	592,967	0
12/21/12 S	357,629.0900	1.0000		357,629	357,629	0
12/24/12 S	303,819.5700	1.0000		303,820	303,820	0
12/26/12 S	359,993.0300	1.0000		359,993	359,993	0
12/27/12 S	218,394.9500	1.0000		218,395	218,395	0
12/28/12 S	306,516.4400	1.0000		306,516	306,516	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
	SUB-TOTAL OF SALES # 127		0	47,902,953	47,902,953	0
	SUB-TOTAL		0	125,728,216	125,728,216	0
	GRAND TOTAL		0	215,992,879	215,992,879	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 DENTAL PLAN

Schedule of Assets (Held at End of Year) December 31, 2012

Schedule H Item 4(i) – Schedule of Assets (Held at End of Year)

EIN: 52-1036399

Plan Number: 505

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity	Cost	Current Value
	Cash and Cash Equivalents			
*	SunTrust Bank Account 70-04-102-7036737	Money Market Fund Federated Trsy Oblig MM-I #68 FFS	<u>\$ 29,922,306</u>	<u>\$ 29,922,306</u>

* Known party-in-interest to the Plan.