

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 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</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</u> <u>WASHINGTON, DC 20036</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>52-1036399</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>202-862-7200</u></td> </tr> <tr> <td colspan="2">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.	10/15/2014	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; include room or suite number. (optional)			Preparer's telephone number (optional)

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

Form 5500 (2013)
v. 130118

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	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 164909
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 164666
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 164666
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 56

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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <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)
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

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

A Name of plan <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 COMMITTEE</u>	D Employer Identification Number (EIN) <u>52-1036399</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

(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)

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	45975	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)

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	79216	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	13311	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)

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	161967	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)

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?
12 13 15	NONE	4589161	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)

(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</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 COMMITTEE</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)	8105720	13660359
	(2) Participant contributions	1b(2)	235541	182738
	(3) Other	1b(3)	39413	39435
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	29922306	26619800
	(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	38302980	40502332

Liabilities

g Benefit claims payable	1g	9499530	9751798
h Operating payables	1h	350727	350441
i Acquisition indebtedness	1i		
j Other liabilities	1j	121312	170000
k Total liabilities (add all amounts in lines 1g through 1j)	1k	9971569	10272239

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	28331411	30230093
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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)	109320248	
(B) Participants	2a(1)(B)	2673283	
(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)		111993531
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2613	
(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)		2613
(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		111996144

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	105207832	
(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)		105207832
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)	175278	
(2) Contract administrator fees	2i(2)	4668377	
(3) Investment advisory and management fees	2i(3)	45975	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4889630
j Total expenses. Add all expense amounts in column (b) and enter total	2j		110097462

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1898682
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.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust THE RR EES NAT'L DENTAL PLAN TRUST	6b Trust's EIN 521102730
---	------------------------------------

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 for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).**▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2013****This Form Is Open to
Public Inspection****Part I Annual Report Identification Information****For the calendar plan year 2013 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) NATIONAL CARRIERS' CONFERENCE COMMITTEE 1901 L STREET, NW, SUITE 500 WASHINGTON, DC 20036	2b Employer Identification Number (EIN) 52-1036399 2c Sponsor's telephone number 202-862-7200 2d Business code (see instructions) 482110

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

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

SIGN HERE	A. K. Gradia	10/10/14	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) MATTHEW B DUBNANSKY, CPA TMDG, LLC. 500 E PRATT ST STE 525 BALTIMORE MD 21202-3178			Preparer's telephone number (optional)

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.Form **5500** (2013)
v.130118

3 a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> Same as Plan Sponsor Address		3 b Administrator's EIN 3 c 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		4 b EIN 4 c PN
5 Total number of participants at the beginning of the plan year	5	164909
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	6 a	164666
b Retired or separated participants receiving benefits	6 b	
c Other retired or separated participants entitled to future benefits	6 c	
d Subtotal. Add lines 6a , 6b , and 6c	6 d	164666
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6 e	
f Total. Add lines 6d and 6e	6 f	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6 g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6 h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	56
8 a 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 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>		
9 a 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		9 b 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)

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

FINANCIAL STATEMENTS
(Together with report of Independent Public Accountants)

December 31, 2013 and 2012

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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, 2013 and 2012, 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, 2013, 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, 2013 and 2012, and for the year ended

December 31, 2013, 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, schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2013, 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 Administrator. 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 10, 2014

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Statements of Net Assets Available for Benefits
December 31, 2013 and 2012

	2013	2012
ASSETS		
Investments, at fair value	<u>\$ 26,619,800</u>	<u>\$ 29,922,306</u>
Receivables:		
Participating railroads' contributions	13,660,359	8,105,720
Participants' COBRA contributions	182,738	235,541
COBRA premium subsidy	39,200	39,200
Accrued interest	<u>235</u>	<u>213</u>
	<u>13,882,532</u>	<u>8,380,674</u>
Amounts due from participating railroads	<u>-</u>	<u>-</u>
Total assets	<u>40,502,332</u>	<u>38,302,980</u>
LIABILITIES		
Accounts payable and accrued expenses	350,441	350,727
Participating railroad contribution overpayment	<u>170,000</u>	<u>121,312</u>
Total liabilities	<u>520,441</u>	<u>472,039</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 39,981,891</u>	<u>\$ 37,830,941</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, 2013

ADDITIONS

Investment income:	
Interest income	\$ 2,613
Less investment expenses	(45,975)
	(43,362)
Participating railroads' contributions	109,320,248
Participants' COBRA contributions	<u>2,673,283</u>
	<u>111,993,531</u>
Total additions	<u>111,950,169</u>

DEDUCTIONS

Benefits paid to or for participants, beneficiaries and dependents:	
Dental claims	104,955,564
Administrative expenses	<u>4,843,655</u>
Total deductions	<u>109,799,219</u>
Net increase (decrease)	2,150,950

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>37,830,941</u>
End of year	<u>\$ 39,981,891</u>

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

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Statements of Plan Benefit Obligations
(See Note 5)
December 31, 2013 and 2012

	2013	2012
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Dental claims payable	<u>\$ 2,051,676</u>	<u>\$ 2,009,038</u>
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Dental claims incurred but not reported	7,700,122	7,490,492
Accumulated eligibility credit and extended benefit coverage	<u>11,244,933</u>	<u>12,085,928</u>
	<u>18,945,055</u>	<u>19,576,420</u>
PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 20,996,731</u>	<u>\$ 21,585,458</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

(See Note 5)

For the Year Ended December 31, 2013

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

Balance at beginning of year	\$ 2,009,038
Dental claims reported and approved for payment	104,998,202
Dental claims paid	<u>(104,955,564)</u>
Balance at end of year	<u>2,051,676</u>

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

Balance at beginning of year	19,576,420
Net change during the year:	
Other	<u>(631,365)</u>
Balance at end of year	<u>18,945,055</u>

PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 20,996,731</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 Administrator believes that the Plan, as amended, continues to qualify and to operate as designed.

Representatives of the Plan Administrator 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 Administrator believes it is no longer subject to examinations by these jurisdictions for this purpose for years prior to 2010.

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, liabilities, and plan benefit obligations, and changes therein, and disclosure of contingent assets and liabilities. 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, 2013 and 2012, 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 Administrator has evaluated subsequent events through October 10, 2014 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, 2013 and 2012. Investments that represent 5% or more of the Plan's net assets are separately identified.

	2013	2012
Investments at estimated fair value:		
Money market fund*	<u>\$ 26,619,800</u>	<u>\$ 29,922,306</u>

* Investments held as of December 31, 2013 and 2012 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, 2013 and 2012 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, 2013, and 2012 all of the Plan's investment assets have been determined by the Plan Administrator 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 and dental claims incurred by participants but not reported as of that date are estimated by Aetna. Accumulated eligibility credit and extended benefit coverage available to Plan participants are estimated by the Plan Administrator. These 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 5. Post-Retirement Benefits and Other Plan Benefit Obligations (continued)

For measurement purposes, the claim obligation calculations relating to claims payable and dental claims incurred by participants but not reported as of December 31st are developed from historical run-out patterns. The accumulated eligibility credit and extended benefit coverage calculations are developed by applying the contract rate or its equivalent to the total estimated number of months of future Plan coverage that is attributable to employee service rendered to December 31st. If the actual claims experience of these employees is more favorable than that provided by the contract rate or its equivalent, actual future costs will be lower. Alternatively, if the actual claims experience of the Plan is less favorable than that provided by the contract rate or its equivalent, actual future cost will be higher.

Note 6. Concentration of Participating Railroads

There are approximately 55 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, 2013 and 2012. This activity includes, but is not limited to, participating railroads' contributions receivable and amounts due from participating railroads as of December 31, 2013 and 2012, and participating railroads' contributions for the year ended December 31, 2013 as follows:

Railroad	Percentage of Total Plan Activity	
	2013	2012
A	26.3%	25.9%
B	22.6%	22.3%
C	15.6%	16.0%
D	15.2%	15.4%
E	9.8%	10.2%

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 at end of year)
- Schedule of reportable transactions

NOTES TO FINANCIAL STATEMENTS

Note 7. Information Certified by the Plan's Trustee and the Plan Administrator (continued)

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 2013 and 2012 financial statements to the Form 5500:

	2013	2012
Net assets available for benefits as reported within the financial statements	\$ 39,981,891	\$ 37,830,941
Benefit obligations currently payable	<u>(9,751,798)</u>	<u>(9,499,530)</u>
Net assets available for benefits as reported within the Form 5500	<u>\$ 30,230,093</u>	<u>\$ 28,331,411</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, 2013:

Benefits paid to or for participants as reported within the financial statements	\$ 104,955,564
Add: Amounts payable at end of year	9,751,798
Less: Amounts payable at beginning of year	<u>(9,499,530)</u>
Benefits paid to or for participants as reported within the Form 5500	<u>\$ 105,207,832</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. Party in Interest Transactions

The Plan paid administrative fees to service providers during the year that are considered party in interest transactions. These transactions are exempt from the prohibited transaction rules of ERISA.

NOTES TO FINANCIAL STATEMENTS

Note 10. 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 or as determined by the Plan Administrator are based on certain assumptions pertaining to contract rates and its equivalent, total estimated number of months of future Plan coverage that is attributable to employee service rendered to December 31st, participant data, interest rates, health care trend and inflation, and other employee demographics, all of which are subject to change or may not be reflective of actual experience. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

SUPPLEMENTAL SCHEDULES

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Schedule of Assets (Held at End of Year)
December 31, 2013

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, and Par or Maturity Value	<u>Cost</u>	<u>Current Value</u>
	<i>Cash and cash equivalents</i>			
*	SunTrust Bank Account 70-04-102-7036737	Money Market Fund Federated Trsy Oblig MM-I #68 FFS	<u>\$ 26,619,800</u>	<u>\$ 26,619,800</u>

* Known party-in-interest to the Plan.

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Schedule of Reportable Transactions
For the Year Ended December 31, 2013

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

(a)	(b)	(c)	(d)	(g)	(h)
<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

1/1/13 THROUGH 12/31/13

ACCOUNT 7036737

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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
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE						
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
02/04/13 B	5,353.877.8500	1.0000		-5,353.878 *	5,353.878	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
03/04/13 B	5,120,900.0800	1.0000		-5,120,900 *	5,120,900	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
04/01/13 B	5,849,335.1800	1.0000		-5,849,335 *	5,849,335	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
04/19/13 B	2,002,335.9000	1.0000		-2,002,336 *	2,002,336	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
05/01/13 B	3,062,353.3900	1.0000		-3,062,353 *	3,062,353	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
05/02/13 B	3,217,531.8100	1.0000		-3,217,532 *	3,217,532	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
06/03/13 B	5,501,501.9000	1.0000		-5,501,502 *	5,501,502	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/01/13 B	5,593,036.2600	1.0000		-5,593,036 *	5,593,036	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/02/13 B	5,478,507.2400	1.0000		-5,478,507 *	5,478,507	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
09/03/13 B	5,554,038.2100	1.0000		-5,554,038 *	5,554,038	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/02/13 B	5,102,414.1300	1.0000		-5,102,414 *	5,102,414	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
11/04/13 B	4,162,238.1700	1.0000		-4,162,238 *	4,162,238	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
11/29/13 B	5,383,414.2500	1.0000		-5,383,414 *	5,383,414	
GRAND TOTAL				61,381,483	61,381,483	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/13 THROUGH 12/31/13

ACCOUNT 7036737

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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
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CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS \$X OF VALUE

** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS \$X OF VALUE

ISSUE: 60934M500 - FEDERATED TRSY OBLIG MH-I 968

01/02/13 B	213.4100	1.0000	0	-213	213	
01/18/13 B	956,657.1100	1.0000	0	-956,657	956,657	
02/01/13 B	213.1800	1.0000	0	-213	213	
02/01/13 B	764,332.8600	1.0000	0	-764,333	764,333	
02/04/13 B	5,353,877.8500	1.0000	0	-5,353,878	5,353,878	
02/19/13 B	311,639.0900	1.0000	0	-311,639	311,639	
03/01/13 B	1,116,211.8000	1.0000	0	-1,116,212	1,116,212	
03/04/13 B	5,120,900.8800	1.0000	0	-5,120,900	5,120,900	
03/04/13 B	187.2000	1.0000	0	-187	187	
03/18/13 B	150,924.2200	1.0000	0	-150,924	150,924	
03/25/13 B	247,491.1800	1.0000	0	-247,491	247,491	
04/01/13 B	5,849,335.1800	1.0000	0	-5,849,335	5,849,335	
04/02/13 B	207.8400	1.0000	0	-208	208	
04/02/13 B	723,180.5200	1.0000	0	-723,181	723,181	
04/19/13 B	2,002,335.9000	1.0000	0	-2,002,336	2,002,336	
05/01/13 B	3,062,353.3900	1.0000	0	-3,062,353	3,062,353	
05/02/13 B	3,217,531.8100	1.0000	0	-3,217,532	3,217,532	
05/02/13 B	205.6500	1.0000	0	-206	206	
05/17/13 B	270,534.7400	1.0000	0	-270,535	270,535	
05/20/13 B	559,252.3900	1.0000	0	-559,253	559,253	
05/31/13 B	918,050.3400	1.0000	0	-918,050	918,050	
06/03/13 B	5,501,501.9000	1.0000	0	-5,501,502	5,501,502	
06/04/13 B	216.8200	1.0000	0	-217	217	
06/17/13 B	136,546.4800	1.0000	0	-136,546	136,546	
06/18/13 B	1,118,482.3000	1.0000	0	-1,118,482	1,118,482	
07/01/13 B	5,593,036.2600	1.0000	0	-5,593,036	5,593,036	
07/02/13 B	212.2500	1.0000	0	-212	212	
07/02/13 B	978,863.8900	1.0000	0	-978,864	978,864	



REPORTABLE TRANSACTIONS WORKSHEET

1/1/13 THROUGH 12/31/13

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
07/26/13 B	551,817.7400	1.0000		-551,818	551,818	
08/01/13 B	896,005.5000	1.0000		-896,006	896,006	
08/02/13 B	5,478,507.2400	1.0000		-5,478,507 *	5,478,507	
08/02/13 B	226.0500	1.0000		-226	226	
08/19/13 B	258,555.7000	1.0000		-258,556	258,556	
08/26/13 B	619,015.7600	1.0000		-619,016	619,016	
09/03/13 B	5,554,038.2100	1.0000		-5,554,038 *	5,554,038	
09/04/13 B	224.1300	1.0000		-224	224	
09/04/13 B	924,282.3100	1.0000		-924,282	924,282	
09/18/13 B	1,235,314.5200	1.0000		-1,235,315	1,235,315	
10/01/13 B	1,119,028.9000	1.0000		-1,119,029	1,119,029	
10/02/13 B	5,102,414.1300	1.0000		-5,102,414 *	5,102,414	
10/02/13 B	214.8000	1.0000		-215	215	
10/18/13 B	911,065.6700	1.0000		-911,066	911,066	
11/01/13 B	1,107,786.4500	1.0000		-1,107,786	1,107,786	
11/04/13 B	4,162,238.1700	1.0000		-4,162,238 *	4,162,238	
11/04/13 B	226.4100	1.0000		-226	226	
11/03/13 B	1,107,026.4900	1.0000		-1,107,026	1,107,026	
11/20/13 B	1,021,819.7600	1.0000		-1,021,820	1,021,820	
11/27/13 B	1,003,519.2900	1.0000		-1,003,519	1,003,519	
11/29/13 B	5,383,414.2500	1.0000		-5,383,414 *	5,383,414	
12/03/13 B	243.5100	1.0000		-244	244	
12/18/13 B	184,374.1500	1.0000		-184,374	184,374	
12/26/13 B	504,175.0200	1.0000		-504,175	504,175	
12/31/13 B	1,023,924.3300	1.0000		-1,023,924	1,023,924	
SUB-TOTAL OF BUYS # 53				82,103,953	82,103,953	
01/02/13 S	627,457.2500	1.0000		627,457	627,457	0
01/03/13 S	605,152.2600	1.0000		605,152	605,152	0
01/04/13 S	1,028,452.6700	1.0000		1,028,453	1,028,453	0
01/07/13 S	754,350.0800	1.0000		754,350	754,350	0
01/08/13 S	620,572.3800	1.0000		620,572	620,572	0
01/09/13 S	5,731.3400	1.0000		5,731	5,731	0
01/09/13 S	186,976.0100	1.0000		186,970	186,970	0
01/10/13 S	509,649.5000	1.0000		509,650	509,650	0
01/11/13 S	346,596.4000	1.0000		346,596	346,596	0
01/14/13 S	324,264.8200	1.0000		324,265	324,265	0
01/15/13 S	333,975.5500	1.0000		333,976	333,976	0
01/16/13 S	348,402.2900	1.0000		348,402	348,402	0
01/17/13 S	499,578.7900	1.0000		499,579	499,579	0
01/22/13 S	257,178.8900	1.0000		257,179	257,179	0
01/23/13 S	344,381.3000	1.0000		344,381	344,381	0
01/24/13 S	342,297.7700	1.0000		342,298	342,298	0
01/25/13 S	581,958.8200	1.0000		581,959	581,959	0
01/28/13 S	325,645.2000	1.0000		325,645	325,645	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/13 THROUGH 12/31/13

ACCOUNT 7036737

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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
01/29/13 \$	343,335.4700	1.0000	0	343,335	343,335	0
01/30/13 \$	442,573.4500	1.0000	0	442,573	442,573	0
01/31/13 \$	572,776.0000	1.0000	0	572,776	572,776	0
02/05/13 \$	389,057.1900	1.0000	0	389,057	389,057	0
02/06/13 \$	397,037.4400	1.0000	0	397,037	397,037	0
02/07/13 \$	294,201.2800	1.0000	0	294,201	294,201	0
02/08/13 \$	3,796.2000	1.0000	0	3,796	3,796	0
02/08/13 \$	309,045.0300	1.0000	0	309,045	309,045	0
02/11/13 \$	309,612.6200	1.0000	0	309,613	309,613	0
02/12/13 \$	351,144.6100	1.0000	0	351,145	351,145	0
02/13/13 \$	391,243.9000	1.0000	0	391,244	391,244	0
02/14/13 \$	571,005.3500	1.0000	0	571,005	571,005	0
02/15/13 \$	450,850.6100	1.0000	0	450,851	450,851	0
02/20/13 \$	454,769.8600	1.0000	0	454,770	454,770	0
02/21/13 \$	41,508.6700	1.0000	0	41,509	41,509	0
02/22/13 \$	524,971.1200	1.0000	0	524,971	524,971	0
02/25/13 \$	379,375.7700	1.0000	0	379,376	379,376	0
02/26/13 \$	410,697.5700	1.0000	0	410,698	410,698	0
02/27/13 \$	236,320.3600	1.0000	0	236,320	236,320	0
02/28/13 \$	552,139.6000	1.0000	0	552,140	552,140	0
03/05/13 \$	344,647.0500	1.0000	0	344,647	344,647	0
03/06/13 \$	476,445.5900	1.0000	0	476,446	476,446	0
03/07/13 \$	366,438.8200	1.0000	0	366,439	366,439	0
03/08/13 \$	3,673.3000	1.0000	0	3,673	3,673	0
03/08/13 \$	401,162.2300	1.0000	0	401,162	401,162	0
03/11/13 \$	318,324.8700	1.0000	0	318,325	318,325	0
03/12/13 \$	366,849.2800	1.0000	0	366,849	366,849	0
03/13/13 \$	423,543.2700	1.0000	0	423,543	423,543	0
03/14/13 \$	527,042.2200	1.0000	0	527,042	527,042	0
03/15/13 \$	383,366.3800	1.0000	0	383,366	383,366	0
03/19/13 \$	29,821.3200	1.0000	0	29,821	29,821	0
03/20/13 \$	396,185.7300	1.0000	0	396,186	396,186	0
03/21/13 \$	477,642.6900	1.0000	0	477,643	477,643	0
03/22/13 \$	411,248.5100	1.0000	0	411,249	411,249	0
03/26/13 \$	386,705.3500	1.0000	0	386,705	386,705	0
03/27/13 \$	397,130.3900	1.0000	0	397,130	397,130	0
03/28/13 \$	588,686.5800	1.0000	0	588,687	588,687	0
04/01/13 \$	366,542.5700	1.0000	0	366,543	366,543	0
04/03/13 \$	836,309.9100	1.0000	0	836,310	836,310	0
04/04/13 \$	575,657.1100	1.0000	0	575,657	575,657	0
04/05/13 \$	179,899.7400	1.0000	0	179,900	179,900	0
04/08/13 \$	3,682.2900	1.0000	0	3,682	3,682	0
04/08/13 \$	333,861.2000	1.0000	0	333,861	333,861	0
04/09/13 \$	390,385.2500	1.0000	0	390,385	390,385	0
04/10/13 \$	457,875.1300	1.0000	0	457,875	457,875	0
04/11/13 \$	464,848.2700	1.0000	0	464,848	464,848	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/13 THROUGH 12/31/13

ACCOUNT 7036737

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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
04/12/13 S	366,543.3000	1.0000	0	366,543	366,543	0
04/15/13 S	349,067.2300	1.0000	0	349,067	349,067	0
04/16/13 S	413,390.6200	1.0000	0	413,391	413,391	0
04/17/13 S	411,032.0000	1.0000	0	411,032	411,032	0
04/18/13 S	381,013.6700	1.0000	0	381,014	381,014	0
04/22/13 S	343,773.6700	1.0000	0	343,774	343,774	0
04/23/13 S	389,716.9500	1.0000	0	389,717	389,717	0
04/24/13 S	435,386.6700	1.0000	0	435,387	435,387	0
04/25/13 S	543,183.6500	1.0000	0	543,184	543,184	0
04/26/13 S	362,973.9700	1.0000	0	362,974	362,974	0
04/29/13 S	320,163.5200	1.0000	0	320,164	320,164	0
04/30/13 S	394,331.5600	1.0000	0	394,332	394,332	0
05/03/13 S	743,219.5200	1.0000	0	743,220	743,220	0
05/06/13 S	305,746.6200	1.0000	0	305,747	305,747	0
05/07/13 S	76,763.9800	1.0000	0	76,764	76,764	0
05/08/13 S	3,751.2700	1.0000	0	3,751	3,751	0
05/08/13 S	435,913.5300	1.0000	0	435,914	435,914	0
05/09/13 S	525,010.6100	1.0000	0	525,011	525,011	0
05/10/13 S	373,387.9000	1.0000	0	373,388	373,388	0
05/14/13 S	298,341.4300	1.0000	0	298,341	298,341	0
05/14/13 S	326,340.8100	1.0000	0	326,341	326,341	0
05/15/13 S	455,975.3900	1.0000	0	455,975	455,975	0
05/16/13 S	553,711.6000	1.0000	0	553,712	553,712	0
05/22/13 S	544,678.4300	1.0000	0	544,678	544,678	0
05/23/13 S	552,662.9800	1.0000	0	552,663	552,663	0
05/24/13 S	351,957.0700	1.0000	0	351,957	351,957	0
05/28/13 S	327,635.1300	1.0000	0	327,635	327,635	0
05/29/13 S	392,582.3000	1.0000	0	392,582	392,582	0
05/30/13 S	430,289.4700	1.0000	0	430,289	430,289	0
06/04/13 S	751,633.5600	1.0000	0	751,634	751,634	0
06/05/13 S	432,275.5100	1.0000	0	432,276	432,276	0
06/06/13 S	583,089.5300	1.0000	0	583,090	583,090	0
06/07/13 S	364,247.3200	1.0000	0	364,247	364,247	0
06/10/13 S	3,810.4600	1.0000	0	3,810	3,810	0
06/10/13 S	100,359.6900	1.0000	0	100,360	100,360	0
06/11/13 S	340,480.0300	1.0000	0	340,480	340,480	0
06/12/13 S	399,098.5100	1.0000	0	399,099	399,099	0
06/13/13 S	456,375.3600	1.0000	0	456,375	456,375	0
06/14/13 S	298,202.9100	1.0000	0	298,203	298,203	0
06/19/13 S	408,289.0100	1.0000	0	408,289	408,289	0
06/20/13 S	495,038.4400	1.0000	0	495,038	495,038	0
06/21/13 S	366,414.7300	1.0000	0	366,415	366,415	0
06/24/13 S	305,316.4600	1.0000	0	305,316	305,316	0
06/25/13 S	333,970.7100	1.0000	0	333,971	333,971	0
06/26/13 S	411,449.8700	1.0000	0	411,450	411,450	0
06/27/13 S	552,133.3100	1.0000	0	552,133	552,133	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/13 THROUGH 12/31/13

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
06/28/13 S	360,565.3200	1.0000	0	360,565	360,565	0
07/03/13 S	388,593.1600	1.0000	0	388,593	388,593	0
07/05/13 S	827,270.0900	1.0000	0	827,270	827,270	0
07/08/13 S	253,386.2100	1.0000	0	253,386	253,386	0
07/09/13 S	3,854.5500	1.0000	0	3,854	3,854	0
07/09/13 S	260,754.7500	1.0000	0	260,754	260,754	0
07/10/13 S	400,107.3900	1.0000	0	400,107	400,107	0
07/11/13 S	610,080.0700	1.0000	0	610,080	610,080	0
07/12/13 S	384,861.3200	1.0000	0	384,861	384,861	0
07/15/13 S	302,371.8200	1.0000	0	302,372	302,372	0
07/16/13 S	389,888.3300	1.0000	0	389,888	389,888	0
07/17/13 S	173,125.7800	1.0000	0	173,126	173,126	0
07/18/13 S	283,877.7900	1.0000	0	283,878	283,878	0
07/19/13 S	324,727.6800	1.0000	0	324,728	324,728	0
07/22/13 S	271,999.3000	1.0000	0	271,999	271,999	0
07/23/13 S	306,890.1100	1.0000	0	306,890	306,890	0
07/24/13 S	248,731.0900	1.0000	0	248,731	248,731	0
07/25/13 S	544,370.2800	1.0000	0	544,370	544,370	0
07/29/13 S	374,535.3400	1.0000	0	374,535	374,535	0
07/30/13 S	362,288.2700	1.0000	0	362,288	362,288	0
07/31/13 S	415,424.9000	1.0000	0	415,425	415,425	0
08/05/13 S	714,371.4600	1.0000	0	714,371	714,371	0
08/06/13 S	348,497.2100	1.0000	0	348,497	348,497	0
08/07/13 S	407,146.7900	1.0000	0	407,147	407,147	0
08/08/13 S	3,951.5700	1.0000	0	3,952	3,952	0
08/08/13 S	340,712.5700	1.0000	0	340,713	340,713	0
08/09/13 S	402,215.0200	1.0000	0	402,215	402,215	0
08/12/13 S	362,121.2300	1.0000	0	362,121	362,121	0
08/13/13 S	338,063.1400	1.0000	0	338,063	338,063	0
08/14/13 S	423,815.4900	1.0000	0	423,815	423,815	0
08/15/13 S	572,696.8600	1.0000	0	572,697	572,697	0
08/16/13 S	328,500.0400	1.0000	0	328,500	328,500	0
08/20/13 S	415,651.8400	1.0000	0	415,652	415,652	0
08/21/13 S	436,366.2600	1.0000	0	436,366	436,366	0
08/22/13 S	572,031.8600	1.0000	0	572,032	572,032	0
08/23/13 S	333,748.7400	1.0000	0	333,749	333,749	0
08/27/13 S	347,785.1500	1.0000	0	347,785	347,785	0
08/28/13 S	334,452.7000	1.0000	0	334,453	334,453	0
08/29/13 S	661,200.2200	1.0000	0	661,200	661,200	0
08/30/13 S	362,035.8300	1.0000	0	362,036	362,036	0
09/05/13 S	463,353.5100	1.0000	0	463,354	463,354	0
09/06/13 S	597,936.4500	1.0000	0	597,936	597,936	0
09/09/13 S	725,500.8200	1.0000	0	725,501	725,501	0
09/10/13 S	3,901.8300	1.0000	0	3,902	3,902	0
09/10/13 S	302,059.4000	1.0000	0	302,059	302,059	0
09/11/13 S	285,319.3400	1.0000	0	285,319	285,319	0



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DATE BOUGHT/ SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
09/12/13 \$	616,910.0400	1.0000		616,910	616,910	0
09/13/13 \$	423,220.4200	1.0000		423,220	423,220	0
09/16/13 \$	353,885.1000	1.0000		353,885	353,885	0
09/17/13 \$	396,122.1800	1.0000		396,122	396,122	0
09/19/13 \$	367,295.5800	1.0000		367,296	367,296	0
09/20/13 \$	308,941.5800	1.0000		308,942	308,942	0
09/23/13 \$	327,076.2800	1.0000		327,076	327,076	0
09/24/13 \$	324,085.1900	1.0000		324,085	324,085	0
09/25/13 \$	450,087.3600	1.0000		450,087	450,087	0
09/26/13 \$	529,881.8700	1.0000		529,882	529,882	0
09/27/13 \$	368,261.5800	1.0000		368,262	368,262	0
09/30/13 \$	288,108.9700	1.0000		288,109	288,109	0
10/03/13 \$	624,439.5800	1.0000		624,440	624,440	0
10/04/13 \$	337,683.1000	1.0000		337,683	337,683	0
10/07/13 \$	339,345.8300	1.0000		339,346	339,346	0
10/08/13 \$	3,889.0000	1.0000		3,889	3,889	0
10/08/13 \$	116,994.4600	1.0000		116,994	116,994	0
10/09/13 \$	424,284.4100	1.0000		424,284	424,284	0
10/10/13 \$	469,275.5800	1.0000		469,276	469,276	0
10/11/13 \$	376,490.7000	1.0000		376,491	376,491	0
10/15/13 \$	294,549.3000	1.0000		294,549	294,549	0
10/16/13 \$	448,250.4600	1.0000		448,250	448,250	0
10/17/13 \$	597,673.3000	1.0000		597,673	597,673	0
10/21/13 \$	237,710.9000	1.0000		237,711	237,711	0
10/22/13 \$	314,414.8900	1.0000		314,415	314,415	0
10/23/13 \$	233,271.3500	1.0000		233,271	233,271	0
10/24/13 \$	660,203.4500	1.0000		660,203	660,203	0
10/25/13 \$	368,401.2200	1.0000		368,401	368,401	0
10/28/13 \$	331,635.9000	1.0000		331,636	331,636	0
10/29/13 \$	428,054.9400	1.0000		428,055	428,055	0
10/30/13 \$	432,545.7900	1.0000		432,546	432,546	0
10/31/13 \$	535,344.6600	1.0000		535,345	535,345	0
11/06/13 \$	389,424.1300	1.0000		389,424	389,424	0
11/07/13 \$	830,357.1900	1.0000		830,357	830,357	0
11/08/13 \$	3,958.7400	1.0000		3,959	3,959	0
11/08/13 \$	379,149.9100	1.0000		379,150	379,150	0
11/12/13 \$	113,171.9100	1.0000		113,172	113,172	0
11/13/13 \$	406,595.7800	1.0000		406,596	406,596	0
11/14/13 \$	593,570.6300	1.0000		593,571	593,571	0
11/15/13 \$	487,683.0900	1.0000		487,683	487,683	0
11/18/13 \$	117,673.2400	1.0000		117,673	117,673	0
11/19/13 \$	412,323.1400	1.0000		412,323	412,323	0
11/21/13 \$	550,401.3200	1.0000		550,401	550,401	0
11/22/13 \$	328,378.1800	1.0000		328,378	328,378	0
11/25/13 \$	313,664.2900	1.0000		313,664	313,664	0
11/26/13 \$	399,890.9700	1.0000		399,891	399,891	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
12/02/13 S	517,959.9300	1.0000	0	517,960	517,960	0
12/03/13 S	189,215.3300	1.0000	0	189,215	189,215	0
12/04/13 S	380,664.6100	1.0000	0	380,665	380,665	0
12/05/13 S	785,386.4000	1.0000	0	785,386	785,386	0
12/06/13 S	295,317.9500	1.0000	0	295,318	295,318	0
12/09/13 S	3,975.0200	1.0000	0	3,975	3,975	0
12/09/13 S	75,792.4900	1.0000	0	75,792	75,792	0
12/10/13 S	463,477.1400	1.0000	0	463,477	463,477	0
12/11/13 S	428,391.8200	1.0000	0	428,392	428,392	0
12/12/13 S	680,318.4100	1.0000	0	680,318	680,318	0
12/13/13 S	444,694.7800	1.0000	0	444,695	444,695	0
12/16/13 S	315,753.1100	1.0000	0	315,753	315,753	0
12/17/13 S	169,603.0100	1.0000	0	169,603	169,603	0
12/19/13 S	546,809.0700	1.0000	0	546,809	546,809	0
12/20/13 S	343,404.4000	1.0000	0	343,404	343,404	0
12/23/13 S	272,977.9600	1.0000	0	272,978	272,978	0
12/24/13 S	311,022.8400	1.0000	0	311,023	311,023	0
12/27/13 S	330,806.8000	1.0000	0	330,807	330,807	0
12/30/13 S	220,352.5900	1.0000	0	220,353	220,353	0
SUB-TOTAL OF SALES \$ 221				85,406,458	85,406,458	0
SUB-TOTAL				167,510,411	167,510,411	0
GRAND TOTAL				167,510,411	167,510,411	0

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

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



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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
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FOOTNOTES

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