

<b>Form 5500</b> Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> 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;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	OMB Nos. 1210-0110 1210-0089  <div style="text-align: center; font-size: 24pt; font-weight: bold;">2015</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
<b>A</b> This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or <input type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) _____ <b>B</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). <b>C</b> If the plan is a collectively-bargained plan, check here. .... <input checked="" type="checkbox"/> <b>D</b> 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)

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information		
<b>1a</b> Name of plan	NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION HEALTH & WELFARE PLAN	<b>1b</b> Three-digit plan number (PN) ▶	510
		<b>1c</b> Effective date of plan	01/01/2000
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	GOVERNING COMMITTEE   251 - 18TH STREET SOUTH SUITE 750 ARLINGTON, VA 22202		
	<b>2b</b> Employer Identification Number (EIN)	80-0616629	
	<b>2c</b> Plan Sponsor's telephone number	571-336-7600	
	<b>2d</b> 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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2016	JOHN PREVISICH
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2016	A. K. GRADIA
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number
TIMOTHY A. HELLER, CPA TMDG, LLC. 500 E PRATT ST STE 525 BALTIMORE, MD 21202			443-743-1277

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

Form 5500 (2015)  
v. 150123

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		<b>3b</b> Administrator's EIN	
		<b>3c</b> Administrator's telephone number	
<b>4</b> 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:		<b>4b</b> EIN	
<b>a</b> Sponsor's name		<b>4c</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year		<b>5</b>	153306
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).			
<b>a(1)</b> Total number of active participants at the beginning of the plan year.....		<b>6a(1)</b>	52991
<b>a(2)</b> Total number of active participants at the end of the plan year .....		<b>6a(2)</b>	46242
<b>b</b> Retired or separated participants receiving benefits.....		<b>6b</b>	86817
<b>c</b> Other retired or separated participants entitled to future benefits.....		<b>6c</b>	
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ....		<b>6d</b>	133059
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....		<b>6e</b>	
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....		<b>6f</b>	0
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<b>6g</b>	
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....		<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....		<b>7</b>	39
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:			
<b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: 4A    4B    4Q			
<b>9a</b> Plan funding arrangement (check all that apply)		<b>9b</b> Plan benefit arrangement (check all that apply)	
<b>(1)</b> <input checked="" type="checkbox"/> Insurance	<b>(1)</b> <input checked="" type="checkbox"/> Insurance		
<b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts	<b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts		
<b>(3)</b> <input checked="" type="checkbox"/> Trust	<b>(3)</b> <input checked="" type="checkbox"/> Trust		
<b>(4)</b> <input type="checkbox"/> General assets of the sponsor	<b>(4)</b> <input type="checkbox"/> General assets of the sponsor		
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
<b>a Pension Schedules</b>		<b>b General Schedules</b>	
<b>(1)</b> <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	<b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)		
<b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	<b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)		
<b>(3)</b> <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>(3)</b> <input checked="" type="checkbox"/> <b>A</b> (Insurance Information)	1	
	<b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)		
	<b>(5)</b> <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)		
	<b>(6)</b> <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)		

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

<b>SCHEDULE A</b> <b>(Form 5500)</b> <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>  ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110  <hr/> <b>2015</b>  <hr/> <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

<b>A</b> Name of plan <span style="color:blue;">NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION HEALTH &amp; WELFARE PLAN</span>	<b>B</b> Three-digit plan number (PN) ►	<span style="color:blue;">510</span>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color:blue;">GOVERNING COMMITTEE</span>	<b>D</b> Employer Identification Number (EIN) <span style="color:blue;">80-0616629</span>	

<b>Part I</b>	<b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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**1** Coverage Information:

**(a)** Name of insurance carrier  
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<span style="color:blue;">13-5581829</span>	<span style="color:blue;">65978</span>	<span style="color:blue;">105147</span>	<span style="color:blue;">133059</span>	<span style="color:blue;">01/01/2015</span>	<span style="color:blue;">12/31/2015</span>

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	
(4) Transferred from separate account .....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
▶		
(6) Total additions .....	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	
▶		
(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)      **b** ☐ Dental      **c** ☐ Vision      **d** ☒ Life insurance  
**e** ☐ Temporary disability (accident and sickness)      **f** ☐ Long-term disability      **g** ☐ Supplemental unemployment      **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)      **j** ☐ HMO contract      **k** ☐ PPO contract      **l** ☐ Indemnity contract  
**m** ☒ Other (specify) ▶ **ACCIDENTAL DEATH & DISMEMBERMENT**

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received.....	<b>9a(1)</b>	7346593	
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve.....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)).....	<b>9a(4)</b>		7346593
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>	5193969	
(2) Increase (decrease) in claim reserves.....	<b>9b(2)</b>	395708	
(3) Incurred claims (add (1) and (2)).....	<b>9b(3)</b>		5589677
(4) Claims charged.....	<b>9b(4)</b>		5589677
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees.....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs.....	<b>9c(1)(C)</b>		
(D) Other expenses.....	<b>9c(1)(D)</b>	471503	
(E) Taxes.....	<b>9c(1)(E)</b>	176999	
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>	69714	
(G) Other retention charges.....	<b>9c(1)(G)</b>	1038700	
(H) Total retention.....	<b>9c(1)(H)</b>		1756916
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....	<b>9c(2)</b>		
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....	<b>9d(1)</b>		
(2) Claim reserves.....	<b>9d(2)</b>		1994224
(3) Other reserves.....	<b>9d(3)</b>		6545775
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....	<b>9e</b>		

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	<b>10b</b>	
Specify nature of costs ▶		

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2015</b>
		<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

<b>A</b> Name of plan <u>NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION HEALTH &amp; WELFARE PLAN</u>	<b>B</b> Three-digit plan number (PN) <b>►</b> <u>510</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>GOVERNING COMMITTEE</u>	<b>D</b> Employer Identification Number (EIN) <u>80-0616629</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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
<u>UNITEDHEALTHCARE</u>	<u>185 ASYLUM STREET</u> <u>HARTFORD, CT 06103</u>
<u>36-2739571</u>	

<b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation	
<u>HIGHMARK</u>	<u>120 FIFTH AVENUE</u> <u>PITTSBURGH, PA 15222</u>
<u>56-2526063</u>	

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

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

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

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

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

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

AETNA US HEALTHCARE

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	NONE	4337180	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	323069	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MCMC, INC.

88 BLACK FALCON AVENUE  
SUITE 353  
BOSTON, MA 02210

04-2828817

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	30745	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	546791	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TOWERS WATSON DELAWARE INC.

555 17TH STREET  
SUITE 2050  
DENVER, CO 80202

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	11550	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 AVE SUITE 900 EAST  
AIR RIGHTS CENTER  
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	17574	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)

HIGHMARK

120 FIFTH AVENUE  
PITTSBURGH, PA 15222

56-2526063

(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	NONE	8236754	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)

UNITEDHEALTHCARE

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?
12 13 15	NONE	26320257	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)

EXPRESS SCRIPTS, INC.

400 PARSONS POND DRIVE  
FRANKLIN LAKES, NJ 07417

22-3461740

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 99	NONE	2036866	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <div style="font-size: 24pt; font-weight: bold;">2015</div>  <b>This Form is Open to Public Inspection</b>
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
<b>A</b> Name of plan <u>NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION HEALTH &amp; WELFARE PLAN</u>		<b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>510</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>GOVERNING COMMITTEE</u>		<b>D</b> Employer Identification Number (EIN) <u>80-0616629</u>

Part I	Asset and Liability Statement		
<b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	2500000	1000000
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	53351516	54842430
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	9044647	7513430
<b>(3)</b> Other.....	<b>1b(3)</b>	15210383	13592153
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	299810925	85906108
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other.....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>		0
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	5482556	6545775



**1d** Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	385400027	169399896

**Liabilities**

<b>g</b> Benefit claims payable .....	<b>1g</b>	74350839	82201222
<b>h</b> Operating payables .....	<b>1h</b>	6913122	5531568
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	52243	55591
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	81316204	87788381

**Net Assets**

<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	304083823	81611515
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	371490495	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	105823433	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	353173	
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		477667101

**b Earnings on investments:****(1) Interest:**

<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	49502	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		49502

(2) Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents .....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
(5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		477716603

**Expenses****e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	649028133	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	6348540	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		655376673
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....	<b>2i(1)</b>	606660	
(2) Contract administrator fees .....	<b>2i(2)</b>	39289298	
(3) Investment advisory and management fees .....	<b>2i(3)</b>	323069	
(4) Other .....	<b>2i(4)</b>	4593211	
(5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		44812238
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		700188911

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-222472308
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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:

	Yes	No	N/A	Amount
<b>a</b> 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.) .....		X		
<b>b</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.) .....		X		

	Yes	No	N/A	Amount
<b>c</b> 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		
<b>d</b> 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		
<b>e</b> Was this plan covered by a fidelity bond?	X			1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
<b>g</b> 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			986556
<b>h</b> 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		
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
<b>j</b> 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			
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X		
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
<b>n</b> 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.				
<b>o</b> Did the plan trust incur unrelated business taxable income?				
<b>p</b> Were in-service distributions made during the plan year?		X		

**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

**6a** Name of trust  
THE TRUST FOR THE NRC&UTU H&W PLAN

**6b** Trust's EIN  
522174651

**6c** Name of trustee or custodian

**6d** Trustee's or custodian's telephone number

THE NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION  
UNION HEALTH AND WELFARE PLAN

EIN: 80-0616629

STATEMENT ATTACHED TO AND MADE PART OF FORM 5500  
FOR THE YEAR ENDED DECEMBER 31, 2015

PART II, 2a, Sponsor's Name and Address

The Plan Sponsor is the Governing Committee, consisting of:

National Carriers' Conference Committee  
251 – 18<sup>th</sup> Street, South  
Suite 750  
Arlington, VA 22202

and

United Transportation Union Health & Welfare Committee  
14600 Detroit Avenue  
Cleveland, OH 44107

NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION  
HEALTH AND WELFARE PLAN

FINANCIAL STATEMENTS  
(Together with report of Independent Public Accountants)

December 31, 2015 and 2014

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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 Governing Committee with respect to  
National Railway Carriers and United Transportation Union Health and Welfare Plan

**Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the National Railway Carriers and United Transportation Union Health and Welfare Plan (the Plan), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2015 and 2014, 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, 2015, and the related notes to the financial statements.

***Management's Responsibility for the Financial Statements***

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

***Auditor's Responsibility***

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

***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, 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, 2015 and 2014, and for the year ended

December 31, 2015, 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.

***Emphasis of Matter***

As discussed in Note 1 to the financial statements, during the year ended December 31, 2015, the Plan adopted new accounting guidance, Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, and (Part III) Measurement Date Practical Expedient (a consensus of the FASB Emerging Issues Task Force)*. This update was retrospectively applied to December 31, 2014. Our opinion has not been modified with respect to this matter.

***Other Matter***

The supplemental schedules, schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended December 31, 2015, 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.

**TMDG...**

Baltimore, Maryland  
October 12, 2016



NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION  
HEALTH AND WELFARE PLAN

Statements of Net Assets Available for Benefits  
December 31, 2015 and 2014

	2015	2014
<b>ASSETS</b>		
Investments, at fair value	<u>\$ 86,892,664</u>	<u>\$ 300,793,441</u>
Receivables:		
Participating railroads' contributions	54,842,430	53,351,516
Participants' contributions	7,513,430	9,044,647
Formulary rebates	13,332,578	14,976,921
Federal government subsidy	71,220	109,227
Other	<u>188,355</u>	<u>124,235</u>
	<u>75,948,013</u>	<u>77,606,546</u>
Insurance premium stabilization reserve	<u>5,559,219</u>	<u>4,500,040</u>
Cash	<u>1,000,000</u>	<u>2,500,000</u>
Amounts due from participating railroads	<u>-</u>	<u>-</u>
Total assets	<u>169,399,896</u>	<u>385,400,027</u>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	5,531,568	6,913,122
Prepaid participants' COBRA contributions	<u>55,591</u>	<u>52,243</u>
Total liabilities	<u>5,587,159</u>	<u>6,965,365</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u><b>\$ 163,812,737</b></u>	<u><b>\$ 378,434,662</b></u>

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

NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION  
HEALTH AND WELFARE PLAN

Statement of Changes in Net Assets Available for Benefits  
For the Year Ended December 31, 2015

ADDITIONS

Investment income:	
Interest income	\$ 49,502
Less investment expenses	<u>( 323,069)</u>
	<u>( 273,567)</u>
Participating railroads' contributions	371,490,495
Participants' contributions	104,985,586
Participants' COBRA contributions	837,847
Federal government subsidy	71,220
Other	<u>281,953</u>
	<u>477,667,101</u>
Total additions	<u>477,393,534</u>

DEDUCTIONS

Benefits paid to or for participants, beneficiaries, and dependents:	
Health claims	552,171,239
Prescription drug claims	89,006,009
Insurance premiums	<u>6,349,042</u>
	<u>647,526,290</u>
Administrative expenses	<u>44,489,169</u>
Total deductions	<u>692,015,459</u>
Net decrease	( 214,621,925)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>378,434,662</u>
End of year	<u>\$ 163,812,737</u>

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

NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION  
HEALTH AND WELFARE PLAN

Statements of Plan Benefit Obligations  
(As Determined by the Plan Sponsor, UnitedHealthcare, and the Plan's Consulting Actuary)  
December 31, 2015 and 2014

	2015	2014
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Claims payable	\$ 26,564,356	\$ 26,709,056
Insurance premiums payable	<u>21,660</u>	<u>22,162</u>
	<u>26,586,016</u>	<u>26,731,218</u>
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Claims incurred but not reported	55,615,206	47,619,621
Accumulated eligibility credit and extended benefit coverage	<u>80,188,463</u>	<u>77,422,262</u>
	<u>135,803,669</u>	<u>125,041,883</u>
Total obligations other than post-retirement benefit obligations	<u>162,389,685</u>	<u>151,773,101</u>
POST-RETIREMENT BENEFIT OBLIGATIONS		
Current retirees	44,871,139	47,603,765
Other participants fully eligible for benefits	894,067	893,826
Other participants not yet fully eligible for benefits	<u>6,745,043</u>	<u>9,066,810</u>
	<u>52,510,249</u>	<u>57,564,401</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS	<u>\$ 214,899,934</u>	<u>\$ 209,337,502</u>

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

NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION  
HEALTH AND WELFARE PLAN

Statement of Changes in Plan Benefit Obligations  
(As Determined by the Plan Sponsor, UnitedHealthcare, and the Plan's Consulting Actuary)  
For the Year Ended December 31, 2015

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

Claims payable:

Balance at beginning of year	\$ 26,709,056
Claims reported and approved for payment	641,032,548
Claims paid (including disability)	<u>( 641,177,248)</u>
Balance at end of year	<u>26,564,356</u>

Insurance premiums payable:

Balance at beginning of year	22,162
Premiums due	6,348,540
Premiums paid	<u>( 6,349,042)</u>
Balance at end of year	<u>21,660</u>

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

Balance at beginning of year	125,041,883
Net change during the year:	
Other	<u>10,761,786</u>
Balance at end of year	<u>135,803,669</u>

Total obligations other than post-retirement benefit obligations	<u>162,389,685</u>
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POST-RETIREMENT BENEFIT OBLIGATIONS

Balance at beginning of year	57,564,401
Increase (decrease) during the year attributed to:	
Benefits earned and other changes	1,610,535
Benefits expected to be paid	( 4,846,748)
Interest	2,123,811
Changes in actuarial assumptions	<u>( 3,941,750)</u>
Balance at end of year	<u>52,510,249</u>

PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 214,899,934</u>
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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 National Railway Carriers and United Transportation Union Health and Welfare 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 2000 pursuant to collective-bargaining to provide health and other related benefits to eligible employees and retirees of participating railroads and their beneficiaries. The Plan is administered by the Governing Committee, which consists of the United Transportation Union Health and Welfare Committee and 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, except for life insurance and accidental death and dismemberment insurance, which are provided by Metropolitan Life Insurance Company through an experience-rated insurance contract. Health claims are administered by several third party administrators (Aetna, Highmark, UnitedHealthcare and United Behavioral Health), pursuant to Administrative Service Only contracts. Prescription drug claims are administered by Express Scripts, pursuant to a Master Services Agreement.

#### *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 participants who become disabled (including pregnancy), furloughed, suspended, or dismissed. (See Note 9 regarding the liability recognized for financial statement reporting purposes for extended benefit coverage.)

#### *Funding*

The participating railroads' and participants' 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 remitted by the participating railroads on a monthly basis in the amount determined after discussion with UnitedHealthcare. The railroads fund the obligations of the Plan as they become due and payable during the year.

## NOTES TO FINANCIAL STATEMENTS

### Note 1. Description of the Plan (continued)

#### *Tax status*

The Trust established pursuant to the Plan document 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. However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded during the year ending December 31, 2015 for unrelated business taxable income.

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

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 740, Income Taxes, prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Plan's management has evaluated the impact of this guidance to its financial statements. The Plan's tax returns are subject to examination by taxing authorities, generally for a period of three years from the date the returns are filed.

#### *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.

#### *Recent accounting pronouncements*

In May 2015, the FASB issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent) (a consensus of the FASB Emerging Issues Task Force)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for public business entities

## NOTES TO FINANCIAL STATEMENTS

### Note 1. Description of the Plan (continued)

for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Plan management has determined that this update is not currently applicable to the Plan.

In July 2015, the FASB issued Accounting Standards Update No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (I) Fully Benefit-Responsive Investment Contracts, (II) Plan Investment Disclosures, and (III) Measurement Date Practical Expedient (a consensus of the FASB Emerging Issues Task Force)*. The purpose of this update is to simplify plan accounting.

The amendments in Part I of this update designate contract value as the only required measure for direct investments in fully benefit-responsive investment contracts. Fully benefit-responsive investment contracts will be presented at contract value; accordingly, there will no longer be an adjustment from fair value to contract value on the face of the financial statements.

The amendments in Part II of this update will eliminate the requirements for plans to disclose (1) individual investments that represent 5 percent or more of net assets available for benefits and (2) the net appreciation or depreciation for investments by general type for both participant-directed investments and nonparticipant-directed investments. The net appreciation or depreciation in investments for the period will still be required to be presented in the aggregate. In addition, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in Topic 820 and that investment is in a fund that files a U.S. Department of Labor Form 5500, *Annual Return/Report of Employee Benefit Plan*, as a direct filing entity, disclosure of that investment's strategy will no longer be required.

The amendments in Part III of this update reduce complexity in employee benefit plan accounting by providing a practical expedient that permits plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end.

The update may be adopted in whole or by part (I, II, and III), as applicable. The amendments in this update are effective for fiscal years beginning after December 15, 2015. Early adoption is permitted. Upon adoption, the amendments in Parts I and II shall be applied retrospectively to all periods presented; the amendments in Part III shall be applied prospectively. Plan management has adopted Part II of this update as of and for the year ended December 31, 2015 and has retrospectively

## NOTES TO FINANCIAL STATEMENTS

### Note 1. Description of the Plan (continued)

applied it to December 31, 2014. Prior year amounts and disclosures have been revised to reflect the retrospective application of adopting this new update. Parts I and III are currently not applicable to 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.

#### *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, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

#### *Valuation of investments and income recognition*

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

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

#### *Fair value of financial instruments*

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

#### *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.



## NOTES TO FINANCIAL STATEMENTS

### Note 2. Significant Accounting Policies (continued)

#### *Participants' contributions and contributions receivable*

Employees of the participating railroads provide monthly contributions to the Plan pursuant to the terms and conditions of the collective-bargaining agreements. Participant contributions are recognized as revenue in the period in which the compensated service giving rise to the contribution is rendered.

There is no contribution requirement for eligible retirees of participating railroads.

#### *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.

#### *Payment of benefits*

Claim payments are recorded when paid by the Plan. Amounts processed by the third party administrators, but not paid by the Plan and claims incurred but not reported as of December 31<sup>st</sup> are recorded as plan benefit obligations within the accompanying statements of plan benefit obligations.

Premiums paid by the Plan are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Premiums expense incurred but not paid by the Plan as of December 31<sup>st</sup> are reported within the accompany statements of plan benefit obligations.

#### *Formulary rebates*

Formulary rebates are recorded by the Plan when earned. Formulary rebates totaling \$21,457,544 have been earned by the Plan and were netted against prescription drug claims in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2015.

#### *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, 2015 and 2014, there were outstanding

## NOTES TO FINANCIAL STATEMENTS

### Note 2. Significant Accounting Policies (continued)

amounts receivable of \$22,352 from terminated or withdrawn railroads as it relates to the withdrawal liability.

#### *Allowance due from participating railroads*

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.

#### *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 12, 2016, the date the financial statements were available to be issued.

### Note 3. Information Certified by the Plan's Trustee and the Plan Administrator

The following investments are held by a bank administered trust fund and were certified by the Trustee, SunTrust Bank, and the Plan Administrator as complete and accurate.

	2015	2014
Money Market Fund:*		
Investments	\$ 85,906,108	\$ 299,810,925
Accrued interest	\$ 3,391	\$ 2,384
Interest income	\$ 24,983	N/A

\* Investments held as of December 31, 2015 and 2014 were in Federated Treasury Obligation MM-1 #68 FFS.

The investment activity reported on the schedule of assets (held at end of year) and schedule of reportable transactions was also certified by the Trustee, SunTrust Bank, and the Plan Administrator as complete and accurate.

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.

## NOTES TO FINANCIAL STATEMENTS

### Note 4. Funding Agreement

In 2008, the Plan entered into a Funding Agreement (Agreement) with Metropolitan Life Insurance Company (MetLife). Under the Agreement, an initial deposit was made from the Plan's premium stabilization reserve to MetLife. These funds were invested in the fixed component of the Agreement, which had a one-year term and earned interest at a set rate that was credited to the account upon maturity.

The Agreement contains an automatic renewal clause: upon expiration of the fixed term component of the Agreement, and without further action from the Plan, the funds convert to a short-term component of the Agreement. Since inception, additional deposits have been made from the Plan's premium stabilization reserve to MetLife and funds invested in the Agreement have moved between the fixed term and short-term component several times.

These funds are held in the general assets of MetLife and are subject to the financial strength and claim-paying ability of MetLife. The Agreement is recognized in the Plan's financial statements at cost, which approximates fair value, principal plus accrued interest, as reported to the Plan by MetLife.

On January 27, 2013, the funds were invested in the short-term component of the Agreement and earned interest based on the discount rate on the six month Treasury Bills set at the first weekly auction in the month plus 0.25%. The funds remained in the short-term component through the end of the 2015 calendar year. The balances of the Agreement as of December 31, 2015 and 2014, principal plus accrued interest, were \$986,556 and \$982,516, respectively.

### Note 5. Premium Stabilization Reserve

The Plan has funds held in a premium stabilization reserve with Metropolitan Life Insurance Company in connection with its experience-rated life insurance and accidental death and dismemberment insurance contract. The funds may be withdrawn at any time and earn interest based on the discount rate on the six month Treasury Bills set at the first weekly auction in the month plus 0.25%. The premium stabilization reserve has been included as an asset of the Plan until such amounts are used to pay premiums or are withdrawn by the Plan. The reserve is nonforfeitable should the insurance contract terminate.

### Note 6. 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:

## NOTES TO FINANCIAL STATEMENTS

### Note 6. Fair Value Measurements (continued)

#### *Level 1*

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

#### *Level 2*

Inputs to the valuation methodology include:

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

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

#### *Level 3*

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

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 relevant observable inputs and minimize the use of unobservable inputs.

The valuation methodologies used for assets measured at fair value as of December 31, 2015 and 2014 are 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.

#### *Funding agreement with Metropolitan Life Insurance Company*

The Plan's funding agreement with Metropolitan Life Insurance Company (MetLife) is recognized on the financial statement at cost, which approximates fair value, principal plus accrued interest. Funds held with MetLife earn interest at an agreed upon interest rate for a specific term with interest earnings paid at maturity (See Note 4).

## NOTES TO FINANCIAL STATEMENTS

### Note 6. Fair Value Measurements (continued)

The following table presents by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2015 and 2014.

#### Assets at Fair Value as of December 31, 2015

	<u>Level 1</u>	<u>Level 3</u>	<u>Total</u>
Assets:			
Money market funds	\$ 85,906,108	\$ -	\$ 85,906,108
Funding agreement (See Note 4)	<u>-</u>	<u>986,556</u>	<u>986,556</u>
Total assets at fair value	<u>\$ 85,906,108</u>	<u>\$ 986,556</u>	<u>\$ 86,892,664</u>

#### Assets at Fair Value as of December 31, 2014

	<u>Level 1</u>	<u>Level 3</u>	<u>Total</u>
Assets:			
Money market funds	\$ 299,810,925	\$ -	\$ 299,810,925
Funding agreement (See Note 4)	<u>-</u>	<u>982,516</u>	<u>982,516</u>
Total assets at fair value	<u>\$ 299,810,925</u>	<u>\$ 982,516</u>	<u>\$ 300,793,441</u>

The Plan has no assets which meet the criteria for level 2 reporting and, therefore, this level has been excluded from the table above.

#### *Level 3 Gains and Losses*

The following table presents a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2015:

#### Level 3 Assets Year Ended December 31, 2015

Balance, beginning of year	\$ 982,516
Interest credited during the year	<u>4,040</u>
Balance, end of year	<u>\$ 986,556</u>

## NOTES TO FINANCIAL STATEMENTS

### Note 6. Fair Value Measurements (continued)

#### *Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements*

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2015 and 2014, and the significant unobservable inputs:

	<u>Instrument</u>	<u>Fair Value</u>	<u>Principle Valuation Technique</u>	<u>Term</u>	<u>Unobservable Inputs</u>	<u>Significant Input Values</u>
December 31, 2015	Funding agreement	\$986,556	Cost plus accrued interest	N/A*	Interest rate	0.40%**
December 31, 2014	Funding agreement	\$982,516	Cost plus accrued interest	N/A*	Interest rate	0.33%**

\* As of December 31, 2015 and 2014 all funds were invested in the short-term component of the Funding Agreement (see Note 4). Pursuant to the Funding Agreement, the short-term component does not expire. Amounts will remain invested in the short-term component until further direction is given by the Plan Administrator.

\*\* Represents the discount rate on the six month Treasury Bills set at the first weekly auction in December 2015 and 2014 plus 0.25%.

In determining the reasonableness of the valuation methodology of this investment, the Plan Administrator evaluates a variety of factors including review of methods and assumptions used by external sources, economic conditions, financial strength and claim-paying ability of MetLife, and the non-marketable nature of the investment.

### Note 7. Plan Contributions

The participating railroads do not differentiate their monthly contributions to the Plan between that which is paid on behalf of the participating railroad and that which is paid on behalf of the Plan participant. Therefore, the Plan Administrator estimates participants' contributions receivable and participants' contributions by applying blended employee cost sharing contribution rates to the respective payment employee counts. The resulting amounts are reclassified from the total participating railroads' contributions receivable and participating railroads' annual contributions and reported as participant contributions receivable and participant contributions, respectively. This methodology was utilized in both 2015 and 2014.

## NOTES TO FINANCIAL STATEMENTS

### Note 8. Post-Retirement Benefits

The post-retirement benefits provided by the Plan to eligible retirees of participating railroads are limited to the fully insured life insurance and accidental death and dismemberment insurance benefits provided by MetLife.

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

The actuarial present value of the expected post-retirement benefit obligation is determined by the Plan's consulting actuary, Willis Towers Watson, and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of appropriate decrements) between the valuation date and the expected date of payment.

Because the post-retirement benefits provided by the Plan are limited to fully insured life insurance and accidental death and dismemberment insurance benefits, the health care cost trend rate assumption is not applicable to the post-retirement benefit calculation.

The cost of providing Plan benefits depends on demographic factors such as retirement, mortality, turnover, and plan participation. The United States Railroad Retirement Board performs a valuation of Railroad Retirement Benefits every three years, which includes analysis and development of current demographic assumptions.

The Plan's consulting actuary relied upon this analysis as representative of the experience of the covered population under this Plan. If the actual claim experience of the Plan is more favorable than assumed, future costs will be lower. Alternatively, if the actual claim experience of the Plan is less favorable than assumed, future costs will be higher.

The Plan participant data was not available at the level of detail that is typically used in valuations of this type. Therefore, the Plan's consulting actuary used reasonable and appropriate extrapolation techniques pursuant to Actuarial Standards of Practice (ASOP No. 23) on Data Quality to develop the data that was needed for valuation purposes. These techniques included an additional data quality check analysis to determine if a liability offset was necessary to account for the effect of any potential missing retiree

## NOTES TO FINANCIAL STATEMENTS

### Note 8. Post-Retirement Benefits (continued)

data. Based on this analysis, no further adjustment was required. The Plan's consulting actuary does not believe the use of this data creates a material bias in the calculation.

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

	2015	2014
Weighted Average Discount Rate	4.20%	3.85%

#### *Mortality Assumption*

Healthy:

Active	RRB Table S-4	2009 RRB Active Service Mortality Table.
Retired	RRB Table S-1	2010 RRB Annuity Mortality Table.
Disabled:	RRB Table S-2	2010 RRB Disabled Mortality Table.

#### *Termination Assumption*

RRB Table S-13 – 30 Year Select and Ultimate Table.

#### *Disability Assumption*

RRB Table S-12 – Rates vary by age and service.

#### *Retirement Assumption*

RRB Table S-11 – Rates vary by age and service, average age is 62.

*Note: The demographic assumptions shown above were developed by the United States Railroad Retirement Board (RRB), Bureau of the Actuary, for use in the December 31, 2013 valuation of Railroad Retirement Benefits. This is the most recent valuation available to the Plan's consulting actuary. The table numbers referenced above correspond to the assumptions section of that valuation.*

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

### Note 9. Other Plan Benefit Obligations

Plan benefit obligations as of December 31<sup>st</sup> for health claims payable, current insurance premiums payable, health claims incurred by participants but not reported as of that date, and extended benefit coverage available to Plan participants are estimated by UnitedHealthcare. Plan benefit obligations as of December 31<sup>st</sup> for accumulated eligibility of participants are estimated by the Plan Sponsor. Such estimated amounts



## NOTES TO FINANCIAL STATEMENTS

### Note 9. Other Plan Benefit Obligations (continued)

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.

The obligation relating to health claims payable and health claims incurred by participants but not reported as of that date is determined by UnitedHealthcare by applying the following assumptions to historical claim-cost data.

	2015	2014
Run-out factor:		
Health claims:		
On-duty injury claims	3.20%	3.00%
Other than on-duty injury claims	1.20%	1.20%
Prescription drug claims	0.50%	0.50%
Administrative load:		
On-duty injury claims	5.60%	6.20%
Other than on-duty injury claims	5.60%	6.20%
Bank float	6.85%	7.70%

The obligation relating to extended benefit coverage available to Plan participants is determined by UnitedHealthcare 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 31<sup>st</sup>. 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.

The obligation relating to accumulated eligibility of participants is determined by the Plan Sponsor by applying the average cost of benefits per eligible participant to accumulated eligibility credits. The average cost of benefits per eligible participant was calculated using claim lag studies and historical run-out patterns. If the actual claims experience of these employees is more favorable than that provided by the average cost of benefits per eligible participant, actual future costs will be lower. Alternatively, if the actual claims experience of the Plan is less favorable than that provided by the average cost of benefits per eligible participant, actual future cost will be higher.

Upon termination of a Plan participant's coverage, the Plan may provide limited coverage of benefits for injuries that occurred, and sicknesses or pregnancies that commenced before or while the participant was covered by the Plan. The availability

## NOTES TO FINANCIAL STATEMENTS

### Note 9. Other Plan Benefit Obligations (continued)

and length of coverage provided by this provision of the Plan varies depending on the Plan participant's benefit election, relationship to the covered employee, and condition upon termination of coverage. An obligation for this contingent liability has not been recognized in the Plan's financial statements because the amount expected to be paid as a result of this obligation cannot be reasonably estimated.

The Plan Administrator is of the opinion, based on all available known facts, that the amount expected to be paid with respect to this contingent liability would not have a material effect on the financial position or results of operations of the Plan.

### Note 10. Concentration of Participating Railroads

There are approximately 39 railroads participating in the Plan, of which 4 Class I railroads comprised approximately 88% of the total Plan activity as of December 31, 2015 and 2014. This activity includes, but is not limited to, participating railroads' contributions receivable and amounts due from participating railroads as of December 31, 2015 and 2014, and participating railroads' contributions for the year ended December 31, 2015 as follows:

Railroad	Percentage of Total Plan Activity	
	2015	2014
A	30.1%	31.8%
B	25.6%	25.9%
C	16.5%	16.0%
D	16.1%	14.6%

### Note 11. Contingencies

See Note 9 regarding the Other Plan Benefit Obligations contingency.

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

## NOTES TO FINANCIAL STATEMENTS

### Note 12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2015 and 2014 financial statements to the Form 5500:

	2015	2014
Net assets available for benefits as reported within the financial statements	\$ 163,812,737	\$ 378,434,662
Benefit obligations currently payable	( 82,179,562)	( 74,328,677)
Insurance premiums payable	<u>( 21,660)</u>	<u>( 22,162)</u>
Net assets available for benefits as reported within the Form 5500	<u>\$ 81,611,515</u>	<u>\$ 304,083,823</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, 2015:

Benefits paid to or for participants as reported within the financial statements	\$ 641,177,248
Add: Amounts payable at end of year	82,179,562
Less: Amounts payable at beginning of year	<u>( 74,328,677)</u>
Benefits paid to or for participants as reported within the Form 5500	<u>\$ 649,028,133</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 31<sup>st</sup> but not yet paid as of that date and for incurred but not reported benefit claims as of December 31<sup>st</sup>.

The following is a reconciliation of premiums paid for participants per the financial statements to the Form 5500 for the year ended December 31, 2015.

Insurance premiums paid for participants as reported within the financial statements	\$ 6,349,042
Add: Amounts payable as of the end of year	21,660
Less: Amounts payable as of the beginning of year	<u>( 22,162)</u>
Insurance premiums paid for participants as reported within the Form 5500	<u>\$ 6,348,540</u>

## NOTES TO FINANCIAL STATEMENTS

### Note 13. Party in Interest Transactions

The Plan paid administrative fees to service providers during the year that are considered party in interest transactions. This includes management fees paid to SunTrust, the trustee of the Plan, for certain Plan assets invested in money market funds. These transactions are exempt from the prohibited transaction rules of ERISA.

### Note 14. Risks and Uncertainties

The Plan investments consist of funds held in money market funds with SunTrust. This investment, along with the premium stabilization reserve with Metropolitan Life Insurance Company, is 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 Plan maintains its cash balances in bank deposit accounts, which, at times, may exceed federally insured limits. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk as to cash.

The total obligations other than post-retirement obligations (health claims payable, claims incurred but not reported, accumulated eligibility credit, and extended benefit coverage obligations) and post-retirement benefits are based on certain assumptions pertaining to claim run-out factors, administrative load, bank float, contract rates and its equivalent, estimated number of months of future Plan coverage that is attributable to employee service rendered to December 31<sup>st</sup>, participant data, interest rates, health care inflation, average retirement age, 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.

### Note 15. Transitional Reinsurance Fee

The Affordable Care Act (ACA) requires self-funded group health plans to fund a Transitional Reinsurance Program in place from 2014 to 2016. The total 2015 fee to be paid by the Plan is \$4,176,568. This amount has been included in the accounts payable and accrued expenses balance reported within the accompanying statement of net assets available for benefits and as administrative expenses within the accompanying statement of changes in net assets available for benefits. As established by the ACA, the first payment for the 2015 reinsurance fee was due on January 15, 2016 and the second payment is due by November 15, 2016. The Plan paid \$3,132,426 on January 11, 2016 and will pay the remainder of the balance on November 15, 2016.

## SUPPLEMENTAL SCHEDULES

NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION  
HEALTH AND WELFARE PLAN

Schedule of Assets (Held at End of Year)  
December 31, 2015

Schedule H Item 4(i) – Schedule of Assets (Held at End of Year)  
EIN: 80-0616629  
Plan Number: 510

(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	Cost	Current Value
	Cash and cash equivalents			
*	SunTrust Bank Account 70-04-102-7036735	Money Market Fund Federated Trsy Oblig MM-I #68 FFS	\$ 85,906,108	\$ 85,906,108
	Insurance contract			
*	Metropolitan Life Insurance Co. Account 143324-T-4	Funding Agreement, 6 month Treasury Bill + 0.25%	986,556	986,556
			\$ 86,892,664	\$ 86,892,664

\* Known Party-In-Interest With The Plan

NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION  
HEALTH AND WELFARE PLAN

Schedule of Reportable Transactions  
For the Year Ended December 31, 2015

Schedule H Item 4(j) – Schedule of Reportable Transactions

EIN: 80-0616629

Plan Number: 510

(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 70-04-102-7036735	(See attached schedule as prepared and reported by SunTrust Bank)				



REPORTABLE TRANSACTIONS WORKSHEET

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ACCOUNT 7036735

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RAILROAD - NSC / UTU HLTH&WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
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BEGINNING MARKET VALUE 299,813,309.19  
COMPARATIVE VALUE (\$K) 14,990,665.46

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MH-I #48						
01/30/15 B	32,205,369.5200	1.0000		-32,205,370 *	32,205,370	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MH-I #48						
05/29/15 B	36,318,578.5400	1.0000		-36,318,579 *	36,318,579	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MH-I #48						
07/01/15 B	42,003,369.1800	1.0000		-42,003,369 *	42,003,369	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MH-I #48						
07/31/15 B	30,895,332.4000	1.0000		-30,895,332 *	30,895,332	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MH-I #48						
08/31/15 B	15,302,836.9700	1.0000		-15,302,837 *	15,302,837	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MH-I #48						
09/01/15 B	20,211,745.2600	1.0000		-20,211,745 *	20,211,745	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MH-I #48						
10/01/15 B	26,777,184.2500	1.0000		-26,777,184 *	26,777,184	
GRAND TOTAL			0	203,714,416	203,714,416	0

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

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





## REPORTABLE TRANSACTIONS WORKSHEET

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ACCOUNT 7036735

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RAILROAD - NRC / UTU WILTHSELMAR

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
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## CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MN-I 648

01/05/15	2,384.2400	1.0000	0	-2,384	2,384	
01/07/15	1,027,899.7300	1.0000	0	-1,027,890	1,027,890	
01/08/15	5,642,773.1000	1.0000	0	-5,642,773	5,642,773	
01/16/15	1,557,435.6700	1.0000	0	-1,557,435	1,557,435	
01/29/15	1,901,096.7400	1.0000	0	-1,901,097	1,901,097	
01/30/15	32,205,369.5200	1.0000	0	-32,205,370 *	32,205,370	
02/03/15	2,411.4000	1.0000	0	-2,411	2,411	
02/06/15	3,687,897.3800	1.0000	0	-3,687,897	3,687,897	
02/27/15	3,500,778.6400	1.0000	0	-3,500,779	3,500,779	
03/03/15	2,144.1100	1.0000	0	-2,144	2,144	
03/06/15	3,585,367.1800	1.0000	0	-3,585,367	3,585,367	
03/17/15	1,879,212.6000	1.0000	0	-1,879,213	1,879,213	
04/01/15	5,323,280.4500	1.0000	0	-5,323,280	5,323,280	
04/02/15	2,129.7700	1.0000	0	-2,130	2,130	
04/08/15	9,658,869.6000	1.0000	0	-9,658,870	9,658,870	
05/04/15	1,757.3000	1.0000	0	-1,757	1,757	
05/08/15	7,255,404.1300	1.0000	0	-7,255,404	7,255,404	
05/15/15	9,247,258.1700	1.0000	0	-9,247,258	9,247,258	
05/29/15	36,318,578.5400	1.0000	0	-36,318,579 *	36,318,579	
06/02/15	1,583.2300	1.0000	0	-1,583	1,583	
06/08/15	975,859.1000	1.0000	0	-975,859	975,859	
06/09/15	6,027,468.6000	1.0000	0	-6,027,469	6,027,469	
06/16/15	2,502,947.7200	1.0000	0	-2,502,948	2,502,948	
07/01/15	42,003,369.1800	1.0000	0	-42,003,369 *	42,003,369	
07/02/15	1,556.2400	1.0000	0	-1,556	1,556	
07/07/15	1,704,412.4100	1.0000	0	-1,704,412	1,704,412	
07/08/15	5,190,451.1500	1.0000	0	-5,190,451	5,190,451	
07/30/15	2,968,881.1300	1.0000	0	-2,968,881	2,968,881	
07/31/15	30,895,332.6000	1.0000	0	-30,895,332 *	30,895,332	
08/04/15	1,656.7500	1.0000	0	-1,657	1,657	
08/07/15	2,400,935.5100	1.0000	0	-2,400,936	2,400,936	
08/14/15	2,711,830.8000	1.0000	0	-2,711,831	2,711,831	
08/31/15	15,302,836.9700	1.0000	0	-15,302,837 *	15,302,837	
09/01/15	20,211,745.2600	1.0000	0	-20,211,745 *	20,211,745	
09/02/15	2,335.7300	1.0000	0	-2,336	2,336	
09/08/15	896,494.6500	1.0000	0	-896,495	896,495	
09/09/15	5,462,241.9400	1.0000	0	-5,462,242	5,462,242	
09/14/15	169,363.7100	1.0000	0	-169,364	169,364	
09/30/15	4,326,367.4900	1.0000	0	-4,326,367	4,326,367	
10/01/15	26,777,184.2500	1.0000	0	-26,777,184 *	26,777,184	



## REPORTABLE TRANSACTIONS WORKSHEET

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ACCOUNT 7036735

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RAILROAD - NRC / UTU HLTH&amp;WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
10/02/15 B	2,317.8600	1.0000	0	-2,318	2,318	
10/07/15 B	1,411,052.6500	1.0000	0	-1,411,053	1,411,053	
10/08/15 B	4,603,129.2700	1.0000	0	-4,603,129	4,603,129	
10/19/15 B	591,749.1600	1.0000	0	-591,749	591,749	
11/03/15 B	1,862.9500	1.0000	0	-1,863	1,863	
11/04/15 B	7,546,441.9400	1.0000	0	-7,546,442	7,546,442	
11/06/15 B	7,435,294.9900	1.0000	0	-7,435,295	7,435,295	
11/16/15 B	78,797.3800	1.0000	0	-78,797	78,797	
11/17/15 B	2,471,597.4800	1.0000	0	-2,471,597	2,471,597	
12/01/15 B	3,512,567.5200	1.0000	0	-3,512,568	3,512,568	
12/02/15 B	1,836.2000	1.0000	0	-1,836	1,836	
12/07/15 B	1,273,845.8500	1.0000	0	-1,273,846	1,273,846	
12/08/15 B	6,673,187.9500	1.0000	0	-6,673,188	6,673,188	
12/16/15 B	492,316.8100	1.0000	0	-492,317	492,317	
SUB-TOTAL OF BUYS \$ 54				329,432.890	329,432.890	
01/02/15 S	3,667,037.4600	1.0000	0	3,667,037	3,667,037	0
01/05/15 S	587,749.9300	1.0000	0	587,750	587,750	0
01/06/15 S	1,043,488.6100	1.0000	0	1,043,489	1,043,489	0
01/09/15 S	36,563.5900	1.0000	0	36,564	36,564	0
01/09/15 S	4,361,973.2700	1.0000	0	4,361,973	4,361,973	0
01/12/15 S	5,607,820.0900	1.0000	0	5,607,820	5,607,820	0
01/13/15 S	2,194,685.2600	1.0000	0	2,194,685	2,194,685	0
01/14/15 S	1,963,487.4800	1.0000	0	1,963,487	1,963,487	0
01/15/15 S	4,649,222.4800	1.0000	0	4,649,222	4,649,222	0
01/20/15 S	1,121,802.2300	1.0000	0	1,121,802	1,121,802	0
01/21/15 S	2,981,409.0400	1.0000	0	2,981,409	2,981,409	0
01/23/15 S	9,411,345.2800	1.0000	0	9,411,345	9,411,345	0
01/26/15 S	5,212,562.7600	1.0000	0	5,212,563	5,212,563	0
01/26/15 S	3,128,499.8300	1.0000	0	3,128,500	3,128,500	0
01/28/15 S	5,012,418.6200	1.0000	0	5,012,419	5,012,419	0
02/02/15 S	1,196,494.6000	1.0000	0	1,196,495	1,196,495	0
02/03/15 S	530,975.7800	1.0000	0	530,976	530,976	0
02/04/15 S	1,349,419.2800	1.0000	0	1,349,419	1,349,419	0
02/05/15 S	1,093,757.2900	1.0000	0	1,093,757	1,093,757	0
02/09/15 S	37,026.1500	1.0000	0	37,026	37,026	0
02/09/15 S	1,283,387.9800	1.0000	0	1,283,388	1,283,388	0
02/10/15 S	1,769,193.0600	1.0000	0	1,769,193	1,769,193	0
02/11/15 S	1,418,903.9200	1.0000	0	1,418,904	1,418,904	0
02/12/15 S	4,455,042.7500	1.0000	0	4,455,043	4,455,043	0
02/13/15 S	54,135.3300	1.0000	0	54,135	54,135	0
02/17/15 S	2,120,411.5300	1.0000	0	2,120,412	2,120,412	0
02/18/15 S	526,998.8700	1.0000	0	526,999	526,999	0
02/19/15 S	4,495,575.3100	1.0000	0	4,495,575	4,495,575	0
02/20/15 S	5,535,380.2500	1.0000	0	5,535,380	5,535,380	0



ACCOUNT 7036735

REPORTABLE TRANSACTIONS WORKSHEET

1/1/15 THROUGH 12/31/15

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RAILROAD - NYC / UTU ULTHMELFAR

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
02/23/15 S	644,853.7100	1.0000	0	644,854	644,054	0
02/26/15 S	1,680,514.3300	1.0000	0	1,680,514	1,680,514	0
02/26/15 S	303,001.5800	1.0000	0	303,002	303,002	0
02/26/15 S	3,869,298.8500	1.0000	0	3,869,298	3,869,290	0
03/02/15 S	962,546.3200	1.0000	0	962,546	962,546	0
03/03/15 S	833,866.4400	1.0000	0	833,866	833,866	0
03/04/15 S	567,308.9200	1.0000	0	567,309	567,309	0
03/05/15 S	2,585,067.9800	1.0000	0	2,585,068	2,585,068	0
03/09/15 S	36,546.3700	1.0000	0	36,546	36,546	0
03/09/15 S	1,137,393.6400	1.0000	0	1,137,394	1,137,394	0
03/10/15 S	1,730,950.6500	1.0000	0	1,730,951	1,730,951	0
03/11/15 S	1,330,842.2500	1.0000	0	1,330,842	1,330,842	0
03/12/15 S	4,576,510.8500	1.0000	0	4,576,511	4,576,511	0
03/13/15 S	1,112,033.4700	1.0000	0	1,112,033	1,112,033	0
03/16/15 S	721,090.3100	1.0000	0	721,090	721,090	0
03/18/15 S	1,836,259.4500	1.0000	0	1,836,259	1,836,259	0
03/19/15 S	5,309,466.8000	1.0000	0	5,309,466	5,309,466	0
03/20/15 S	5,671,647.8500	1.0000	0	5,671,648	5,671,648	0
03/23/15 S	1,110,959.8600	1.0000	0	1,110,960	1,110,960	0
03/24/15 S	1,949,064.7700	1.0000	0	1,949,065	1,949,065	0
03/25/15 S	1,717,859.2600	1.0000	0	1,717,859	1,717,859	0
03/26/15 S	3,961,429.2400	1.0000	0	3,961,429	3,961,429	0
03/27/15 S	1,073,716.7400	1.0000	0	1,073,717	1,073,717	0
03/30/15 S	2,073,882.8800	1.0000	0	2,073,882	2,073,882	0
03/31/15 S	4,813,570.5500	1.0000	0	4,813,571	4,813,571	0
04/02/15 S	9,429,250.2500	1.0000	0	9,429,250	9,429,250	0
04/04/15 S	2,431,759.6200	1.0000	0	2,431,760	2,431,760	0
04/07/15 S	1,730,498.6600	1.0000	0	1,730,499	1,730,499	0
04/08/15 S	33,002.0800	1.0000	0	33,002	33,002	0
04/09/15 S	5,104,701.4100	1.0000	0	5,104,701	5,104,701	0
04/10/15 S	100,020.1700	1.0000	0	100,020	100,020	0
04/13/15 S	1,197,644.2600	1.0000	0	1,197,644	1,197,644	0
04/14/15 S	1,123,258.2600	1.0000	0	1,123,258	1,123,258	0
04/15/15 S	1,553,453.5500	1.0000	0	1,553,454	1,553,454	0
04/16/15 S	3,033,511.6400	1.0000	0	3,033,512	3,033,512	0
04/17/15 S	3,452,068.2500	1.0000	0	3,452,068	3,452,068	0
04/20/15 S	1,912,031.9600	1.0000	0	1,912,032	1,912,032	0
04/21/15 S	3,696,304.6100	1.0000	0	3,696,305	3,696,305	0
04/22/15 S	2,448,236.6600	1.0000	0	2,448,237	2,448,237	0
04/23/15 S	653,861.7900	1.0000	0	653,862	653,862	0
04/24/15 S	590,547.0800	1.0000	0	590,547	590,547	0
04/27/15 S	1,514,540.4500	1.0000	0	1,514,540	1,514,540	0
04/28/15 S	1,037,378.5700	1.0000	0	1,037,379	1,037,379	0
04/29/15 S	1,730,695.5500	1.0000	0	1,730,696	1,730,696	0
04/30/15 S	6,643,845.6300	1.0000	0	6,643,846	6,643,846	0
05/01/15 S	183,179.6800	1.0000	0	183,180	183,180	0



## REPORTABLE TRANSACTIONS WORKSHEET

1/1/15 THROUGH 12/31/15

ACCOUNT 7036735

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RAILROAD - NRC / UTU HLTHMELFAR

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
05/04/15 \$	1,390,484.8900	1.0000		1,390,485	1,390,485	0
05/05/15 \$	2,577,957.2600	1.0000		2,577,957	2,577,957	0
05/06/15 \$	1,306,405.9300	1.0000		1,306,406	1,306,406	0
05/07/15 \$	3,041,202.5600	1.0000		3,041,203	3,041,203	0
05/08/15 \$	28,366.3300	1.0000		28,366	28,366	0
05/11/15 \$	2,278,820.4600	1.0000		2,278,820	2,278,820	0
05/12/15 \$	1,896,399.1500	1.0000		1,896,399	1,896,399	0
05/13/15 \$	1,343,442.3600	1.0000		1,343,442	1,343,442	0
05/14/15 \$	7,169,748.1700	1.0000		7,169,748	7,169,748	0
05/18/15 \$	1,200,891.8800	1.0000		1,200,892	1,200,892	0
05/19/15 \$	1,765,061.5300	1.0000		1,765,062	1,765,062	0
05/20/15 \$	682,459.5900	1.0000		682,460	682,460	0
05/21/15 \$	4,559,699.5600	1.0000		4,559,700	4,559,700	0
05/22/15 \$	962,055.7900	1.0000		962,056	962,056	0
05/26/15 \$	1,063,258.0600	1.0000		1,063,259	1,063,259	0
05/27/15 \$	2,925,604.6900	1.0000		2,925,605	2,925,605	0
05/28/15 \$	4,405,070.0400	1.0000		4,405,070	4,405,070	0
06/01/15 \$	3,256,533.9600	1.0000		3,256,534	3,256,534	0
06/02/15 \$	453,985.9600	1.0000		453,986	453,986	0
06/03/15 \$	354,897.1400	1.0000		354,897	354,897	0
06/04/15 \$	3,441,267.7900	1.0000		3,441,268	3,441,268	0
06/05/15 \$	1,132,711.4800	1.0000		1,132,711	1,132,711	0
06/08/15 \$	24,742.5500	1.0000		24,743	24,743	0
06/10/15 \$	1,596,824.7500	1.0000		1,596,825	1,596,825	0
06/11/15 \$	3,647,053.0500	1.0000		3,647,053	3,647,053	0
06/12/15 \$	4,124,432.8200	1.0000		4,124,433	4,124,433	0
06/15/15 \$	5,687,762.6200	1.0000		5,687,763	5,687,763	0
06/17/15 \$	1,781,698.6100	1.0000		1,781,699	1,781,699	0
06/18/15 \$	3,859,806.5400	1.0000		3,859,807	3,859,807	0
06/19/15 \$	1,727,743.9200	1.0000		1,727,744	1,727,744	0
06/22/15 \$	849,634.1000	1.0000		849,634	849,634	0
06/23/15 \$	301,975.4900	1.0000		301,975	301,975	0
06/24/15 \$	1,418,817.3900	1.0000		1,418,817	1,418,817	0
06/25/15 \$	4,443,188.6700	1.0000		4,443,189	4,443,189	0
06/26/15 \$	4,816,035.1800	1.0000		4,816,035	4,816,035	0
06/29/15 \$	679,493.4800	1.0000		679,493	679,493	0
06/30/15 \$	4,248,181.8700	1.0000		4,248,182	4,248,182	0
07/02/15 \$	3,794,567.6900	1.0000		3,794,568	3,794,568	0
07/06/15 \$	3,295,171.1000	1.0000		3,295,171	3,295,171	0
07/08/15 \$	25,325.1800	1.0000		25,325	25,325	0
07/09/15 \$	3,085,569.0900	1.0000		3,085,569	3,085,569	0
07/10/15 \$	5,465,985.2500	1.0000		5,465,985	5,465,985	0
07/13/15 \$	1,613,303.7200	1.0000		1,613,306	1,613,306	0
07/14/15 \$	1,042,861.0200	1.0000		1,042,861	1,042,861	0
07/15/15 \$	1,539,911.4400	1.0000		1,539,911	1,539,911	0
07/16/15 \$	525,801.7500	1.0000		525,802	525,802	0



## REPORTABLE TRANSACTIONS WORKSHEET

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RAILROAD - NRC / UTU WLTWSELFAR

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
07/17/15 S	1,353,075.0600	1.0000		1,353,075	1,353,075	0
07/20/15 S	2,455,712.0500	1.0000		2,455,712	2,455,712	0
07/21/15 S	1,608,834.5600	1.0000		1,608,835	1,608,835	0
07/22/15 S	1,417,145.4500	1.0000		1,417,146	1,417,146	0
07/23/15 S	3,840,147.7000	1.0000		3,840,148	3,840,148	0
07/24/15 S	5,583,493.1600	1.0000		5,583,493	5,583,493	0
07/27/15 S	1,228,252.1500	1.0000		1,228,252	1,228,252	0
07/28/15 S	1,869,826.2400	1.0000		1,869,826	1,869,826	0
07/29/15 S	2,030,814.9700	1.0000		2,030,815	2,030,815	0
08/03/15 S	1,572,535.5500	1.0000		1,572,536	1,572,536	0
08/04/15 S	1,591,717.0600	1.0000		1,591,717	1,591,717	0
08/05/15 S	1,422,454.7000	1.0000		1,422,455	1,422,455	0
08/06/15 S	2,976,477.4400	1.0000		2,976,477	2,976,477	0
08/10/15 S	25,715.8800	1.0000		25,716	25,716	0
08/10/15 S	881,318.4800	1.0000		881,318	881,318	0
08/11/15 S	2,380,452.1700	1.0000		2,380,452	2,380,452	0
08/12/15 S	1,548,386.3200	1.0000		1,548,386	1,548,386	0
08/13/15 S	4,038,878.4400	1.0000		4,038,878	4,038,878	0
08/17/15 S	1,025,428.9200	1.0000		1,025,429	1,025,429	0
08/18/15 S	1,839,383.3700	1.0000		1,839,383	1,839,383	0
08/19/15 S	1,977,944.4200	1.0000		1,977,944	1,977,944	0
08/20/15 S	4,502,676.0400	1.0000		4,502,676	4,502,676	0
08/21/15 S	5,684,043.0700	1.0000		5,684,043	5,684,043	0
08/24/15 S	1,534,115.3300	1.0000		1,534,115	1,534,115	0
08/25/15 S	2,068,870.3100	1.0000		2,068,870	2,068,870	0
08/26/15 S	1,591,197.9400	1.0000		1,591,198	1,591,198	0
08/27/15 S	4,798,883.5700	1.0000		4,798,884	4,798,884	0
08/28/15 S	1,007,455.3000	1.0000		1,007,455	1,007,455	0
09/02/15 S	2,051,253.5500	1.0000		2,051,254	2,051,254	0
09/03/15 S	3,714,085.5000	1.0000		3,714,086	3,714,086	0
09/04/15 S	4,985,276.1900	1.0000		4,985,276	4,985,276	0
09/09/15 S	25,620.2100	1.0000		25,620	25,620	0
09/10/15 S	4,377,688.4800	1.0000		4,377,688	4,377,688	0
09/11/15 S	1,252,360.4700	1.0000		1,252,360	1,252,360	0
09/15/15 S	2,692,370.1500	1.0000		2,692,370	2,692,370	0
09/16/15 S	369,419.6500	1.0000		369,420	369,420	0
09/17/15 S	1,254,247.2900	1.0000		1,254,247	1,254,247	0
09/18/15 S	5,551,000.7100	1.0000		5,551,001	5,551,001	0
09/21/15 S	2,809,747.0000	1.0000		2,809,747	2,809,747	0
09/22/15 S	2,060,519.8400	1.0000		2,060,520	2,060,520	0
09/23/15 S	1,131,623.4300	1.0000		1,131,623	1,131,623	0
09/24/15 S	4,158,019.4500	1.0000		4,158,019	4,158,019	0
09/25/15 S	1,402,776.1300	1.0000		1,402,776	1,402,776	0
09/28/15 S	1,234,560.2400	1.0000		1,234,560	1,234,560	0
09/29/15 S	1,931,998.8100	1.0000		1,931,999	1,931,999	0
10/02/15 S	5,803,712.7100	1.0000		5,803,713	5,803,713	0



## REPORTABLE TRANSACTIONS WORKSHEET

1/1/15 THROUGH 12/31/15

ACCOUNT 7036735

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RAILROAD - NRC / UTU WILTHAMELFA

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
10/05/15 S	2,522,994.6500	1.0000	0	2,522,995	2,522,995	0
10/06/15 S	2,328,379.3200	1.0000	0	2,328,379	2,328,379	0
10/08/15 S	25,276.6000	1.0000	0	25,277	25,277	0
10/09/15 S	1,959,195.9000	1.0000	0	1,959,196	1,959,196	0
10/13/15 S	1,762,212.8200	1.0000	0	1,762,213	1,762,213	0
10/14/15 S	4,080,958.8000	1.0000	0	4,080,959	4,080,959	0
10/15/15 S	2,327,269.8800	1.0000	0	2,327,270	2,327,270	0
10/16/15 S	4,910,127.0800	1.0000	0	4,910,127	4,910,127	0
10/20/15 S	2,033,959.3400	1.0000	0	2,033,959	2,033,959	0
10/21/15 S	1,800,178.0600	1.0000	0	1,800,178	1,800,178	0
10/22/15 S	3,709,239.4700	1.0000	0	3,709,239	3,709,239	0
10/23/15 S	684,628.6500	1.0000	0	684,629	684,629	0
10/26/15 S	739,071.4400	1.0000	0	739,071	739,071	0
10/27/15 S	2,214,275.3700	1.0000	0	2,214,275	2,214,275	0
10/28/15 S	1,520,560.7300	1.0000	0	1,520,561	1,520,561	0
10/29/15 S	3,086,286.2200	1.0000	0	3,086,286	3,086,286	0
10/30/15 S	3,487,823.0600	1.0000	0	3,487,823	3,487,823	0
11/02/15 S	2,109,517.5500	1.0000	0	2,109,518	2,109,518	0
11/03/15 S	1,608,491.6000	1.0000	0	1,608,492	1,608,492	0
11/05/15 S	2,853,629.1100	1.0000	0	2,853,629	2,853,629	0
11/09/15 S	24,773.4700	1.0000	0	24,773	24,773	0
11/09/15 S	8,482,344.0300	1.0000	0	8,482,344	8,482,344	0
11/10/15 S	1,903,476.0600	1.0000	0	1,903,476	1,903,476	0
11/12/15 S	4,366,124.0800	1.0000	0	4,366,124	4,366,124	0
11/13/15 S	5,658,620.0300	1.0000	0	5,658,620	5,658,620	0
11/18/15 S	1,574,928.8700	1.0000	0	1,574,929	1,574,929	0
11/19/15 S	4,020,105.0400	1.0000	0	4,020,105	4,020,105	0
11/20/15 S	1,196,272.9600	1.0000	0	1,196,273	1,196,273	0
11/23/15 S	1,558,252.1300	1.0000	0	1,558,252	1,558,252	0
11/24/15 S	1,690,033.7800	1.0000	0	1,690,034	1,690,034	0
11/25/15 S	2,165,411.0000	1.0000	0	2,165,411	2,165,411	0
11/27/15 S	10,126,021.5100	1.0000	0	10,124,022	10,124,022	0
11/30/15 S	4,388,381.2200	1.0000	0	4,388,381	4,388,381	0
12/02/15 S	1,593,768.5300	1.0000	0	1,593,769	1,593,769	0
12/03/15 S	5,069,336.8400	1.0000	0	5,069,337	5,069,337	0
12/04/15 S	1,366,686.6100	1.0000	0	1,366,687	1,366,687	0
12/08/15 S	20,898.8000	1.0000	0	20,899	20,899	0
12/09/15 S	1,928,033.4200	1.0000	0	1,928,033	1,928,033	0
12/10/15 S	4,642,638.3700	1.0000	0	4,642,638	4,642,638	0
12/11/15 S	5,561,205.7700	1.0000	0	5,561,206	5,561,206	0
12/14/15 S	897,739.9400	1.0000	0	897,740	897,740	0
12/15/15 S	2,767,290.3900	1.0000	0	2,767,290	2,767,290	0
12/17/15 S	5,440,957.0300	1.0000	0	5,440,957	5,440,957	0
12/18/15 S	1,657,952.5700	1.0000	0	1,657,953	1,657,953	0
12/21/15 S	954,698.4100	1.0000	0	954,698	954,698	0
12/22/15 S	1,645,455.5000	1.0000	0	1,645,456	1,645,456	0



REPORTABLE TRANSACTIONS WORKSHEET

1/1/15 THROUGH 12/31/15

ACCOUNT 7036735

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RAILROAD - NBC / UTU ULTIMATELFAF

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
12/23/15 S	1,668,745.6300	1.0000		1,668,746	1,668,746	0
12/24/15 S	9,765,443.8400	1.0000		9,765,444	9,765,444	0
12/28/15 S	1,288,088.3800	1.0000		1,288,088	1,288,088	0
12/29/15 S	1,960,525.6300	1.0000		1,960,526	1,960,526	0
12/30/15 S	2,134,959.7000	1.0000		2,134,960	2,134,960	0
12/31/15 S	4,515,701.5600	1.0000		4,515,702	4,515,702	0
SUB-TOTAL OF SALES @ 219				543,337,709	543,337,709	0
SUB-TOTAL				872,770,599	872,770,599	0
GRAND TOTAL				872,770,599	872,770,599	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

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.  
► Information about Form 5558 and its instructions is at [www.irs.gov/form5558](http://www.irs.gov/form5558).

OMB No. 1545-0012

**File With IRS Only**

**A** Name of filer, plan administrator, or plan sponsor (see instructions)

SEE ATTACHED STATEMENT

Number, street, and room or suite number (If a P.O. box, see instructions)

251 - 18TH STREET, SOUTH #750

City or town, state, and ZIP code

ARLINGTON, VA 22202

**B** Filer's identifying number (see Instructions).  
**Y** Employer identification number (EIN) (9 digits  
 XX-XXXXXXX)

▶ 80-0616629

Social security number (SSN) (9 digits XXX-XX-XXXX)

C	Plan name	Plan number	Plan year ending		
			MM	DD	YYYY
1	NATIONAL RAILWAY CARRIERS AND UNITED	510	12	31	15

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 10/17/2016 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.

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

61

**b** Enter the payment amount attached

b

**c** For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date

3

**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** ▶

Date ▶



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**2015****This Form Is Open to Public Inspection****Part I Annual Report Identification Information****For calendar plan year 2015 or fiscal plan year beginning and ending**

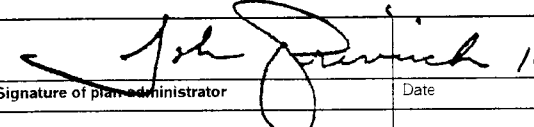
- A** This return/report is for: (1) ☒ a multiemployer plan; (3) ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- (2) ☐ a single-employer plan; (4) ☐ a DFE (specify) \_\_\_\_\_
- B** This return/report 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**

<b>1 a</b> Name of plan <b>NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION HEALTH &amp; WELFARE PLAN</b>	<b>1b</b> Three-digit plan number (PN).... ▶ <b>510</b>
<b>2 a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  <b>GOVERNING COMMITTEE</b> <b>251 - 18TH STREET, SOUTH, SUITE 750</b> <b>ARLINGTON, VA 22202</b>	<b>1c</b> Effective date of plan <b>01/01/2000</b> <b>2b</b> Employer Identification Number (EIN) <b>80-0616629</b> <b>2c</b> Plan Sponsor's telephone number <b>571-336-7600</b> <b>2d</b> Business code (see instructions) <b>482110</b>

**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.

<b>SIGN HERE</b>		Date <b>10/12/16</b>	Enter name of individual signing as plan administrator <b>JOHN PREVISICH</b>
<b>SIGN HERE</b>	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	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) <b>TIMOTHY A. HELLER, CPA</b> <b>TMDG, LLC.</b> <b>500 E Pratt St, Ste 525</b> <b>Baltimore MD 21202</b>			Preparer's telephone number <b>[443] 743-1277</b>

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

Form **5500** (2015)  
v.150123

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**2015****This Form Is Open to  
Public Inspection****Part I Annual Report Identification Information****For calendar plan year 2015 or fiscal plan year beginning and ending**

- A** This return/report is for: (1) ☒ a multiemployer plan; (3) ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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**

<b>1 a</b> Name of plan <b>NATIONAL RAILWAY CARRIERS AND UNITED TRANSPORTATION UNION HEALTH &amp; WELFARE PLAN</b>	<b>1b</b> Three-digit plan number (PN) . . . ► <b>510</b>
	<b>1c</b> Effective date of plan <b>01/01/2000</b>
<b>2 a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  <b>GOVERNING COMMITTEE 251 - 18TH STREET, SOUTH, SUITE 750 ARLINGTON, VA 22202</b>	<b>2b</b> Employer Identification Number (EIN) <b>80-0616629</b>
	<b>2c</b> Plan Sponsor's telephone number <b>571-336-7600</b>
	<b>2d</b> Business code (see instructions) <b>482110</b>

**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.

<b>SIGN HERE</b>			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	<i>A. K. Gradia</i>	10/12/16	<b>A. K. GRADIA</b>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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) <b>TIMOTHY A. HELLER, CPA TMDG, LLC. 500 E Pratt St, Ste 525 Baltimore MD 21202</b>			Preparer's telephone number <b>[443] 743-1277</b>

**For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.****Form 5500 (2015)  
v.150123**

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  	
<b>4</b> 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: <b>a</b> Sponsor's name		<b>4b</b> EIN	<b>4c</b> PN
<b>5</b> Total number of participants at the beginning of the plan year .....		<b>5</b>	153306
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....		<b>6a(1)</b> <b>6a(2)</b> <b>6b</b> <b>6c</b> <b>6d</b> <b>6e</b> <b>6f</b>  <b>6g</b>  <b>6h</b>	52991 46242 86817  133059     
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....		<b>7</b>	39
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> </div> <div style="width: 45%;"> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> </div> </div> <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input checked="" type="checkbox"/> <b>4A</b> <input checked="" type="checkbox"/> <b>4B</b> <input checked="" type="checkbox"/> <b>4C</b> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> </div> <div style="width: 45%;"> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> </div> </div>			
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" 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		<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" 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	
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) — signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) — signed by the plan actuary		<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information — Small Plan) (3) <input checked="" type="checkbox"/> <b>1 A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)	

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_