Form 5500	Annual Return/Report	rt of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089		
		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			
Department of the Treasury Internal Revenue Service	sections 6057(b) and 6058(a) of	of the Internal Revenue Code (the Code).	2016		
Department of Labor Employee Benefits Security Administration	•	entries in accordance with ons to the Form 5500.			
Pension Benefit Guaranty Corporation			This Form is Open to Public Inspection		
	entification Information				
For calendar plan year 2016 or fiscal	plan year beginning 01/01/2016	and ending 12/31/20	016		
A This return/report is for:	X a multiemployer plan	a multiple-employer plan (Filers checking t participating employer information in accor			
	a single-employer plan	a DFE (specify)			
B This return/report is:	the first return/report	the final return/report			
	an amended return/report a short plan year return/report (less than 12				
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 Informa	ation—enter all requested information	n			
1a Name of plan	RLY RETIREMENT MAJOR MEDICAL BENEFIT PI		1b Three-digit plan number (PN) ▶ 506		
			1c Effective date of plan 08/01/1978		
2a Plan sponsor's name (employer, Mailing address (include room, a City or town, state or province, c	2b Employer Identification Number (EIN) 52-1036399				
NATIONAL CARRIERS' CONFEREN	2c Plan Sponsor's telephone number 571-336-7600				
251 - 18TH STREET SOUTH SUITE ARLINGTON, VA 22202	2d Business code (see instructions) 482110				

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

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

SIGN	Filed with authorized/valid electronic signature.	10/12/2017	A. K. GRADIA
HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer	's name (including firm name, if applicable) and address (include r	oom or suite number	r) Preparer's telephone number
For Pap	erwork Reduction Act Notice, see the Instructions for Form 55	500.	Form 5500 (2016)

3a	Plan administrator's name and address 🛛 Same as Plan Sponsor	3b Adı	3b Administrator's EIN		
			ministrator's telephone mber		
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name,	4b EI	N		
	EIN and the plan number from the last return/report:				
а	Sponsor's name	4c PN			
5	Total number of participants at the beginning of the plan year	5	13989		
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).				
a(′	I) Total number of active participants at the beginning of the plan year	6a(1)			
a(2	2) Total number of active participants at the end of the plan year	6a(2)			
b	Retired or separated participants receiving benefits	6b	13490		
С	Other retired or separated participants entitled to future benefits	6c			
d	Subtotal. Add lines 6a(2), 6b, and 6c	6d	13490		
е	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e			
f	Total. Add lines 6d and 6e	6f	13490		
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g			
	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h			
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	41		
8a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Code	es in the	instructions:		

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: 4A

9a	a Plan funding arrangement (check all that apply)			9b	Plan ben	efit a	arrangement (check all that apply)
	(1)		Insurance		(1)		Insurance
	(2)		Code section 412(e)(3) insurance contracts		(2)		Code section 412(e)(3) insurance contracts
	(3)	X	Trust		(3)	X	Trust
	(4)		General assets of the sponsor		(4)		General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are a				tache	d, and, w	here	indicated, enter the number attached. (See instructions)
а	Pensic	on Sc	hedules	b General Schedules			
	(1)		R (Retirement Plan Information)		(1)	X	H (Financial Information)
	(2)		MB (Multiemployer Defined Benefit Plan and Certain Money		(2)	Π	I (Financial Information – Small Plan)
			Purchase Plan Actuarial Information) - signed by the plan		(3)	Π	A (Insurance Information)
			actuary		(4)	Х	C (Service Provider Information)
	(3)	Π	SB (Single-Employer Defined Benefit Plan Actuarial		(5)		D (DFE/Participating Plan Information)
			Information) - signed by the plan actuary		(6)		G (Financial Transaction Schedules)

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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.)				
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.)				
11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 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				

					OMB No. 1210-0110	
	_	Service Provider Infe	ormation			
-	(Form 5500)	This schedule is required to be filed under section 104 of the Employee			2016	
	Internal Revenue Service	Retirement Income Security Act of				
	Department of Labor e Benefits Security Administration	File as an attachment to F	orm 5500.	This F	Form is Open to Public Inspection.	
	dar plan year 2016 or fiscal pla	n year beginning 01/01/2016	and ending 12	31/2016	-	
A Name	of plan		B Three-digit			
	ILROAD EMPLOYEES NATIO	DNAL EARLY RETIREMENT MAJOR MEDICAL	plan number (PN)	•	506	
	oonsor's name as shown on lir IAL CARRIERS' CONFERENC		D Employer Identifica 52-1036399	tion Number	(EIN)	
Part I	Service Provider Info	ormation (see instructions)				
or more plan du	e in total compensation (i.e., m Iring the plan year. If a person	rdance with the instructions, to report the information oney or anything else of monetary value) in conne a received only eligible indirect compensation for w include that person when completing the remainde	ction with services rendered t hich the plan received the rec	o the plan or	the person's position with the	
 indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)						
UNITED	HEALTHCARE	185 ASYLUM STREET HARTFORD, CT 06103				
36-2739	571					
	(b) Enter nar	me and EIN or address of person who provided you	u disclosures on eligible indire	ect compensa	ation	
	(4)					
	(b) Enter per	me and EIN or address of person who provided you	u diaglagurag on oligible indire	ot componed	ation	
	(D) Enter har	The and Ein of address of person who provided you		ct compensa		
	(b) Enter par	me and EIN or address of person who provided you	u disclosures on eligible indire	ect compensa	ation	
		and and a daread of percent who provided you				

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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)						
TOWERS	TOWERS WATSON DELAWARE INC. 555 17TH STREET SUITE 2050 DENVER, CO 80202					
53-018129	1					
(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?
1	NONE	35700	Yes 🗌 No 🛛	Yes 🗌 No 🗍		Yes 🗌 No 🗍
		(a) Enter name and EIN or	address (see instructions)		
TMDG, LLO	C		SUITE	PRATT STREET 525 IORE, MD 21202		
03-058306	4					
(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?
0	NONE	155133	Yes 🗌 No 🛛	Yes 🗌 No 🗌		Yes 🗌 No 🗍
	•	(a) Enter name and EIN or	address (see instructions)		
	SCRIPTS, INC			RSONS POND DRIVE LIN, NJ 07417		
22-346174		(1)				"
(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?
2 13 99	NONE	643015	Yes 🗌 No 🗙	Yes No		Yes 🗌 No 🗌

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

(a) Enter name and EIN or address (see instructions)						
WEAVER E	BROTHERS INSURAN	NCE	EAST S	VISCONSIN AVENUE SUITE 900 SDA, MD 20814		
13-283441	4					
(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?
2	NONE	18346	Yes 🗌 No 🛛	Yes No		Yes 🗌 No 🗍
		(a) Enter name and EIN or	address (see instructions)		
MCMC, LL			SUITE	OWN COLONY DRIVE 203 Y, MA 02169		
(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?
6	NONE	35839	Yes 🗌 No 🛛	Yes 🗌 No 🗌		Yes 🗌 No 🗍
		(a) Enter name and EIN or	address (see instructions)		
UNITEDHE	ALTHCARE			YLUM STREET ORD, CT 06103		
36-273957	1					
(b) Service Code(s)	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?
2 13 15	NONE	15343542	Yes 🗌 No 🗙	Yes 🗌 No 🗌		Yes 🗌 No 🗌

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

		((a) Enter name and EIN of	r address (see instructions)		
SUNTRUS	T BANKS, INC.		SUITE			
			ATLAN	TA, GA 30308		
58-046633	0					
(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	44226	Yes 🗌 No 🗙	Yes 🗌 No 🗌		Yes No
	•	(a) Enter name and EIN or	address (see instructions)		
		-	-			
(b) Service Code(s)	(C) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes No	Yes No		Yes 🗌 No 🗍
		(a) Enter name and EIN or	address (see instructions)		
(b) Service Code(s)	(C) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	1	1			1	

Yes No

Yes No

Yes No

Part I	Service Provider Information (continued)		
or provid questior provider	eported on line 2 receipt of indirect compensation, other than eligible indirect comp des contract administrator, consulting, custodial, investment advisory, investment n ns for (a) each source from whom the service provider received \$1,000 or more in in gave you a formula used to determine the indirect compensation instead of an am ntries as needed to report the required information for each source.	nanagement, broker, or recordkeepin ndirect compensation and (b) each so	g services, answer the following burce for whom the service
	(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	formula used to determine	compensation, including any the service provider's eligibility 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	formula used to determine	compensation, including any e the service provider's eligibility 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	formula used to determine	compensation, including any e the service provider's eligibility the indirect compensation.

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F	art II Service Providers Who Fail or Refuse to	Provide Infori	mation
4	Provide, to the extent possible, the following information for each this Schedule.	ch service provide	r who failed or refused to provide the information necessary to complete
	(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
		(b) Nation of	
	(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

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Part III	Termination Information on Accountants and Enrolled Actuaries (se (complete as many entries as needed)	ee instructions)
a Nam	e:	b EIN:
C Posit	ion:	
d Addr	ess:	e Telephone:
Explanati	on:	
2 Nom		b FIN:

а	Name:	b EIN:
С	Position:	
d	Address:	e Telephone:

Explanation:

а	Name:	b EIN:
С	Position:	
d	Address:	e Telephone:

Explanation:

а	Name:	b EIN:
С	Position:	
d	Address:	e Telephone:

Explanation:

а	Name:	b EIN:
С	Position:	
d	Address:	e Telephone:

Explanation:

SCHEDULE H	Financial In	formatio	on		C	DMB No. 1210	·0110		
(Form 5500) Internal Revenue Service Department of Labor	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).					2016			
Employee Benefits Security Administration Pension Benefit Guaranty Corporation	File as an attachm	ent to Form	5500.		This F	orm is Oper Inspectio			
For calendar plan year 2016 or fiscal pla	n year beginning 01/01/2016		and e	ending 12/31/2	2016	mepeene			
A Name of plan THE RAILROAD EMPLOYEES NATION	NAL EARLY RETIREMENT MAJOR MEDI	CAL BENEFI	T PLAN	B Three-dig plan num		•	506		
C Plan sponsor's name as shown on lin NATIONAL CARRIERS' CONFERENC					dentificatio 36399	on Number (E	EIN)		
Part I Asset and Liability S	tatement								
the value of the plan's interest in a co lines 1c(9) through 1c(14). Do not er benefit at a future date. Round off a	ilities at the beginning and end of the plan commingled fund containing the assets of m ter the value of that portion of an insuranc mounts to the nearest dollar. MTIAs, Co also do not complete lines 1d and 1e. See	hore than one e contract wh CTs, PSAs, a	plan on a ich guaran	line-by-line basis tees, during this	s unless th plan year,	e value is re to pay a spe	portable on ecific dollar		
Ass	sets		(a) B	eginning of Year		(b) End	of Year		
a Total noninterest-bearing cash		1a		400	000		10000		
b Receivables (less allowance for doubles)	otful accounts):								
(1) Employer contributions		1b(1)		17750	484		20573386		
(2) Participant contributions		1b(2)							
(3) Other		1b(3)		10486	538		10966386		
	noney market accounts & certificates	1c(1)		42427	718		14204073		
(2) U.S. Government securities		1c(2)							
(3) Corporate debt instruments (oth	ner than employer securities):								
(A) Preferred		1c(3)(A)							
(B) All other		1c(3)(B)							
(4) Corporate stocks (other than er	nployer securities):								
(A) Preferred		1c(4)(A)							
(B) Common		1c(4)(B)							
(5) Partnership/joint venture interes	sts	1c(5)							
(6) Real estate (other than employed	er real property)	1c(6)							
(7) Loans (other than to participant	s)	1c(7)							
(8) Participant loans		1c(8)							
(9) Value of interest in common/col	lective trusts	1c(9)					0		
(10) Value of interest in pooled sepa	rate accounts	1c(10)							
(11) Value of interest in master trust	investment accounts	1c(11)							
	stment entities	1c(12)							
 (13) Value of interest in registered in funds) (14) Value of funds held in insurance 		1c(13)							
	company general account (unallocated	1c(14)							
(15) Other		1c(15)							

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1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	71064740	45753845
Liabilities			
g Benefit claims payable	1g	17412677	15724991
h Operating payables	1h	1371483	819315
i Acquisition indebtedness	1i		
j Other liabilities	1j	726937	661527
k Total liabilities (add all amounts in lines 1g through1j)	1k	19511097	17205833
Net Assets		·	
I Net assets (subtract line 1k from line 1f)	11	51553643	28548012
Part II Income and Expense Statement	·		
Plan income, expenses, and changes in net assets for the year. Include all fund(s) and any payments/receipts to/from insurance carriers. Round off an complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.			

Income		(a) Amount	(b) Total
Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	208083584	
(B) Participants	2a(1)(B)	8723782	
(C) Others (including rollovers)	2a(1)(C)	1746	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		216809112
Earnings on investments:			
(1) Interest:			
 (A) Interest-bearing cash (including money market accounts and certificates of deposit) 	2b(1)(A)	44295	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		44295
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

			(a	a) Amo	ount			(b) T	otal	
	(6) Net investment gain (loss) from common/collective trusts	2b(6)								
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)								
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)								
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)								
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)									
С	Other income	2c								
d	Total income. Add all income amounts in column (b) and enter total	2d							216853407	
	Expenses									
е	Benefit payment and payments to provide benefits:						-			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)			22296	2791				
	(2) To insurance carriers for the provision of benefits	2e(2)								
	(3) Other	2e(3)								
	(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)							222962791	
f	Corrective distributions (see instructions)	2f								
g	Certain deemed distributions of participant loans (see instructions)	2g								
h	Interest expense	2h								
i	Administrative expenses: (1) Professional fees	2i(1)			24	5018				
	(2) Contract administrator fees	2i(2)			1578	4959	1			
	(3) Investment advisory and management fees	2i(3)			4	4226				
	(4) Other	2i(4)			82	2044				
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)							16896247	
j	Total expenses. Add all expense amounts in column (b) and enter total	2j							239859038	
	Net Income and Reconciliation									
k	Net income (loss). Subtract line 2j from line 2d	2k							-23005631	
Ι	Transfers of assets:									
	(1) To this plan(2) From this plan	21(1)					L			
		21(2)								
	rt III Accountant's Opinion									
	Complete lines 3a through 3c if the opinion of an independent qualified public a attached.	accountant is	attached to	o this F	Form 5	500. Co	mplete line 3	d if ar	opinion is no	ot
a	The attached opinion of an independent qualified public accountant for this pla	,	ructions):							
	(1) Unqualified (2) Qualified (3) Disclaimer (4)	Adverse								
b	Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.10	3-8 and/or 10	3-12(d)?				X Yes		No	
С	Enter the name and EIN of the accountant (or accounting firm) below:									
	(1) Name:TMDG, LLC		(2) EIN:	03-05	583064	l i				
d .	The opinion of an independent qualified public accountant is not attached bea (1) This form is filed for a CCT, PSA, or MTIA. (2) It will be attached		ext Form 55	500 pu	rsuant	to 29 C	FR 2520.104	-50.		
Ра	rt IV Compliance Questions									
4	CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete		lines 4a, 4e	e, 4f, 4	g, 4h, -	4k, 4m,	4n, or 5.			
	During the plan year:					No		Amou	ınt	
а	a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until									
	fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)					Х				
b	Were any loans by the plan or fixed income obligations due the plan in defau close of the plan year or classified during the year as uncollectible? Disrega secured by participant's account balance. (Attach Schedule G (Form 5500) checked.)	rd participant Part I if "Yes"	is	4b		X				

Page **4**- 1

			Yes	No	Amou	int
~	Were any leases to which the plan was a party in default or classified during the year as		163	NU	Amot	4110
С	uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		Х		
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is					
	checked.)	4d		Х		
е	Was this plan covered by a fidelity bond?	4e	Х			1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		Х		
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		Х		
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		x		
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	×			
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X			
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	-j 4k		Х		
I	Has the plan failed to provide any benefit when due under the plan?	41		Х		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		Х		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n				
ο	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not	40			_	
5a	separated from service? Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?	40				
ou	If "Yes," enter the amount of any plan assets that reverted to the employer this year	′es 🔉	No	Amo	ount:	
5b	If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), ide transferred. (See instructions.)	1	-	(s) to v	which assets or liabil	ities were
	5b(1) Name of plan(s)				5b(2) EIN(s)	5b(3) PN(s)
	the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA sections of "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year.		21.)?	🗌 Y		ot determined e instructions.)
Par	t V Trust Information					
6a N	lame of trust			6	b Trust's EIN	
6c N	Jame of trustee or custodian 6d Trustee	's or c	ustodia	n's tele	ephone number	



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Railroad Employees National Early Retirement Major Medical Benefit Plan (the Plan), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2016 and 2015, 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, 2016, 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, 2016 and 2015, and for the year ended December 31, 2016, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended December 31, 2016, 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.

TADGING

Baltimore, Maryland October 11, 2017

Schedule of Assets (Held at End of Year) December 31, 2016

Schedule H Item 4(i) – Schedule of Assets (Held at End of Year)
EIN: 52-1036399
Plan Number: 506

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, and Par or Maturity Value</u>	<u>Cost</u>	Current <u>Value</u>
	Cash and cash equivalents			
*	SunTrust Bank Account 70-04-102-7036736	Money market fund Federated Trsy Oblig MM-I #68 FFS	<u>\$ 14,204,073</u>	<u>\$14,204,073</u>

* Known party-in-interest to the Plan.

Schedule of Reportable Transactions For the Year Ended December 31, 2016

Schedule H Item 4(j) – Schedule of Reportable Transactions EIN: 52-1036399 Plan Number: 506

(a)	(b)	(C)	(d)	(g)	(h)
Identity of Party Involved	Description of Assets	Purchase <u>Price</u>	Selling <u>Price</u>	Asset <u>Cost</u>	Current <u>Value</u>

SunTrust Bank Account 70-04-102-7036736

(See attached schedule as prepared and reported by SunTrust Bank)

	Ънст	REPORI	REPORTABLE TRANSACTIONS WORKSHEET	CONS MORKSHEET			
		7	1/1/16 THROUGH	THROUGH 12/31/16			
ACCOUNT 7036736		RAILRC	RAILROAD - EMP EARLY RETIRE MMB	' RETIRE MMB			PAGE 87
DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH		ERISA COST	ERISA COST GAIN/LOSS
		BEGINNING MARKET VALUE Comparative Value (5%)	ET VALUE ננטב (5%) 	42,428,923.91 2,121,446.20			
CATEGORY	1 - SINGLE TRANSACTION EXCEEDS	EDS 5% OF VALUE	E				
	۰ ۱	89# I-					
	2,121,648.2100 - Federated Trsy obligs MM-	H	0	2,121,648	* 60	2,121,648	0
01/22/16 S ISSUE: 60934N500	4,244,922.5200 - Federated Trsy obligs MM-	1.0000 -I #68	0	4,244,923	23 *	4 ,244 ,923	•
01/28/16 B 75545: 609364500	15,036,440.7000 - Feneraten texy abites MM-	1.0000 -1 #48	0	-15,036,441	41 *	15,036,441	
	- FEDERATED 1831 OBLIGS 4,174,632.4200 - FEDERATED TOSY OBLIGS		•	4,174,632	32 *	4,174,632	0
		4 4	0	3,506,419	19 *	3,506,419	0
	15,038,723 - EEDEPATED		0	-15,038,723	23 *	15,038,723	
	•		0	3,773,639		3,773,639	0
	3,891,489 - EENEPATED	• •	0	3,891,489	8 9 *	3,891,489	C
	•	4 1-	0	2,508,888	* 999	2,508,888	0
	,		0	-15,297,418	+ 81-	15,297,418	
			0	4,455,734	34 *	4,455,734	c
			0	-4,978,605	05 *	4,978,605	
	•		0	3,158,223	23 *	3,158,223	c
			0	-15,129,979	* 62	15,129,979	
			0	5,273,977	* 22	5,273,977	0
		• •	0	3,520,740	* 05.	3 ,520,740	0
		•	8	-3,204,460	÷0 *	3,204,460	

4

MUT States (a) (1) (a) (a) (a) (a) (b) (b) (b) (b) (b) (b) (b) (b) (b) (b	ount 7036736		RAILF	RAILROAD - EMP EARLY RETIRE MAD	/ RETIRE HHB		PAGE 86
09344101 FEDEMATED TRAY OILTS MH-1 463 09344101 FEDEMATED TRAY OILTS MH-1 1.000 0 09344101 FEDEMATED TRAY OILTS MH-1 1.000 0 3.781,346 3.781,346 09344101 FEDEMATED TRAY OILTS MH-1 1.000 0 3.781,345 3.781,346 09344101 FEDEMATED TRAY OILTS MH-1 0 -7.2282,822 2.282,822 09344101 FEDEMATED TRAY OILTS MH-1 0 -7.266,414 3.966,168 09344101 FEDEMATED TRAY OILTS MH-1 0 -7.266,719 3.966,168 09344101 FEDEMATED TRAY OILTS MH-1 0 3.966,168 3.966,168 09344101 FEDEMATED TRAY OILTS MH-1 0 -7.076,480 3.766,168 14,465,01,400 FEDEMATED TRAY OILTS MH-1 0 3.966,168 4.076,480 09344501 FEDEMATED TRAY OILTS MH-	DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
0 0.4629,172 0.4629,172 0.4629,123 0.4639,123 0 0.4647,173 1341,3464 0.3531,3464 0.4539,123 0 0.344120 1757,001128 11.000 0 5,441,3464 5,341,3464 5,341,3464 0 0.344120 1757,001128 11.000 0 5,341,3464 5,341,3464 0.344120 1757,01128 11.000 0 2.722,2418 11.0100 0 2.722,242,812 0.344300 1757,0128 11.000 0 -11.470,466 3.741,920 0.344300 1757,0128 11.000 0 -12.222,422 3.745,146 0.344300 1757,0128 11.000 0 -11.470,466 3.746,168 0.344400 11.466,501.4600 0 -11.470,466 3.766,168 3.766,168 0.34400 12.460,501.4600 0 -12.465,501.4600 0 3.766,168 3.766,168 0.34400 12.460,501.4600 0 -12.465,501.4600 0 3.766,168 3.766,168		•	1 - WW				
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03341830 1:470.468 1:470.468 1:470.468 03341800 5:50.467 3:966.168 3:966.168 3:966.168 03341800 5:50.467.787 0:11.470.468 3:966.168 3:966.168 03341800 5:50.467.787 0:11.670.468 3:966.168 3:966.168 03341800 5:50.1400 0 3:960.965 3:960.965 3:960.965 03341800 5:146.07.780 1:1000 0 -1,076.480 3:960.168 03341800 5:146.07.780 1:1.000 0 -1,076.480 3:747.488 03341800 5:146.07.780 1:1.000 0 -1,076.480 3:747.488 03341800 5:146.000 0 -1,076.480 0 -1,076.480 3:747.488 03341800 5:146.0500 0 -1,076.480 0 -1,076.480 3:747.488 03341800 5:146.0100 0 -1,076.480 3:747.488 3:747.488 03341800 5:146.000 0 -1,076.480 3:747.488 3:747.488			÷			2.282.822	
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REPORTABLE TRANSACTIONS WORKSHEET

1/1/16 THROUGH 12/31/16

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			1/1/16 THROUGH 12/31/16	2/31/16			
ACCOUNT 7036736		RAIL	.ROAD ~ EMP EARLY RETIRE MAB	RETIRE MMB		PAGE 89	
DATE BOUGHT/SOLD 	SHARES Par Value	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS	
ISSUE: 60934N500 11/10/16 S ISSUE: 60934N500	500 - FEDERATED TRSY OBLIGS 3,455,269.2600 500 - Federated trov obites	LIGS MM-I #68 1.0000 150 MM-T 448	0	3,455,269 *	3,455,269		
	•	1-W	0	-2,259,182 *	2,259,182		
11/22/16 B [SSUE: 60934N500	•	.IGS MM-1 #68	o	-11,231,148 *	11,231,148		
11/25/16 S Issue: 60934N500) 1.0000 0bligs MM-I #68	•	3,827,831 *	3,827,831	0	
12/09/16 S ISSUE: 60934N500	3,200,320.9800 - Federated trsy	I - MM	0	3,200,321 *	3,200,321	0	
	14,425,507.0600 - Federated Trsy		0	-14,425,507 *	14,425,507		
12/23/16 S	4,219,841.5600	1.0000	0	4,219,842 *	4,219,842	0	
GRA	GRAND TOTAL		0	282,822,695		0	
CATEGORY	Y 2 - SERIES DE TDANSACTIONS WYTU SAME		0 000000000000000000000000000000000000				
*** NO TRANSACTIONS QUALIFIED FOR THIS	ED FOR THIS SECTION **						
CATEGORY 3	- SERIES OF	TRANSACTIONS IN SAME SECU	SECURITY EXCEEDS 5% 0	OF VALUE			
ISSUE: 60934N500 - FE	ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I	894]-					
01/05/16 3	1,205.5900	1.0000	0	-1,206	1,206		
01/15/16 3	2,008,081.4300 977.840.3100	1.0000	0 0	-2,008,081	2,008,081		
	15,036,440.7000	1.0000		-972,840 -15,036,441 *	972,840 15,036,441		
02/02/16 B 02/18/16 B	3,791.5300 336,123.3900	1.0000	• •	-3,792	3,792		
			5	671'866-	99¢ , 123		

REPORTABLE TRANSACTIONS MORKSHEET

1/1/16 THROUGH 12/31/16

SUNTRUST

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE MB

CAIN/LOSS	, 723	4.497	. 898	418	4,339	, 605	, 979	4,195	928,988	,460	, 192	3,864	154,693	987,553	, 822	, 868	3,760	23,307	, 624	,501	, 880	3,385	519,300	, 719	, 846	3,389	521,742	,197	, 527	,218	,675	4/0,244	, U54		01010	16/3	2011	845 C		876.673	
ERISA COST	15,038,723	4	1.339.898	15.297.418	4	4,978,605	15,129,979	4	928	3,204,460	8,629,192	M	154	987	2,282,822	11,470,868	'n	23,	1,318,624	14,365,501	4,076,880	n	519,	2,765,719	11,257,846	1	221	2,528,197	11,461,527		5,668,675	0/5	2:000 AGG'Z	11,802		1,442,673		11,231,148 7,948	- 80	876	16 60E EN7
PRINCIPAL CASH	-15,038,723 *	-4.497	-1.339.898	-15,297.418 *		-4,978,605 *	-15,129,979 *	-4,195	-928,988	-3,204,460 *	-8,629,192 *	-3,864	-154,693	-987,553	-2,282,822 *	-11,470,868 *	-3,760	-23,307	-1,318,624	-14,865,501 *	-4,076,880 *	-3,385	-519,300	-2,765,719 *	-11,257,846 *	-3,389	- 521,742	-2,528,197 *	-II,461,527 *		-5,668,675 *		* 100,700	* CTA'208'TT-	D+9/0-	2/0/2141/1+ 		* 251'172'1'- 308'	530,94C-	500,002 876.473	-14.424.507 *
INCURRED	0	0		0	• •	0	0	•	0	•	•	0	•	•	•	•	•	•	•	•	0	•	0	•	0	0	0	•	0				5 (ə c			
PRICE	1,0000	1.0000	1.0000	1.0000	•	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1,0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	•	1.0000	٠	1.0000	•	1.0000	•	•		•	10000	•		1 0000	1,0000	
PAR VALUE	15,038,723.1800	4,497,1400	1.339.898.4400	15.297.418.1800	4,338.5000	4,978,604.6400	15,129,979.1700	4,194.7300	928,987.7800	3,204,459.8400	8,629,192.4300	3,864.2700	154,692.9800	987,552.7400	2,282,821.8500	11,470,868.3800	3,760.1200	23,307.1800	1,318,623.8800	14,865,501.4600	4,076,880.2700	3,384.6900	519,299.6100	2,765,719.4400	11,257,846.0500	3,388.9500	521,741.5200	2,528,196.5300	11,461,527.0300	3,217.8700	5,668,674.9300	476,244.0800	UNZ2.960,766,2	11,8UZ,913.15.00 		1,442,0/2.6UUU 7 250 101 0100	0012.101(552/3	11,231,148.U4UU 2.947 Rnnn	280.057 XX000	876.253.2300 876.573.2300	14.475.507.0400
BOUGHT/SOLD	02/26/16 B	03/02/16 B	03/16/16 B			04/07/16 B	04/28/16 B	05/03/16 B	05/17/16 8	05/26/16 B	05/27/16 8	06/02/16 B	06/15/16 8		06/28/16 B	06/29/16 B	07/05/16 B	07/14/16 B		07/28/16 B	08/02/16 B			08/29/16 B												11/10/10 B		11/22/16 B			-

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ACCOUNT 7036736

REPORTABLE TRANSACTIONS MORKSHEET

1/1/16 THROUGH 12/31/16

RAILROAD - EMP EARLY RETIRE MMB

PAGE 91

SHARES Par value	UNIT PRICE	EXPENSE Incurred	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
971,300.4300	1.0000	-	0 971.300	971.300	
1,119,212.0400	1.0000	-	0 1,119,212	1,119,212	
356,885.2000	1.0000			356,885	
2,121,648.2100	1.0000		2,121	2,121,648	
050.583.c	1.0000			5,583	
0027.000/855 7/7 8/5 7/7	1.0000		0 558,366	558,366	
0010:2001261 030 022 2400				742,866	
0001 000 000	1.0000			230,057	
1.005.336 XA00	nann 1	> (922,809	
651.177.5400	1.0000		100'CDD'T	1,005,334	
4,244,922.5200	1.0000			8/1/160	
225,384.9000	1.0000		236,442,4	4,K44,9K0	
232.812.3600	1.0000			GBC/G77	
478,783,9400	1.0000			218'2C2	
1,680,213.6500	1,0000		-		
515,524.0300	1.0000		-	1,000,1 515 527	
979,989.5200	1.0000			1361616 000 010	
602,726.2700	1.0000	. 0	-	602.726	
517,260.3300	1.0000	0		517,260	
4,174,632.4200	1.0000	0	4,	4,174,632	
5,441.9200	1.0000	0			
347,475.2700	1.0000	•		347,475	
934,093.2700	1.0000	•	934,093	934,093	
361,150.6500	1.0000	0		861,151	
365,468.1900	1.0000	•		365,468	
241,669.8400	1.0000	•		241,670	
593,895.1000	1.0000	0		593,895	
678,802.3500	1.0000	0	678,802	678,802	
3,506,418.9900	1.0000	•	а,	3,506,419	
410,883.0400	1.0000	•		410,883	
1,773,036.1100	1.0000	•	1,773,036	1,773,036	
648,452.0900	1.0000	•		648,452	
526,483.8300	1.0000	•		326,484	
1,695,477.7400	1.0000	•	1	1,695,478	
1,103,363.6800	1.0000	•	١,	1,103,364	
929,191.8300	1.0000	•		929,192	
292,765.3400	1.0000	•		292,765	
3,773,638.8900	1.0000	•	3,773,639 *	3,773,639	
310,225.0000	1.6000	•	310,225	310,225	
5,094.6100	1.0000	•	5,095	5,095	
613,816.1000	1.0000	•	613,816	613,816	
538,266.8600	1.0000	Ö		538,267	
457,977.3700	1.0000	•		457,977	
512,818.8900	1.0000	•	512,819	512.819	
1.643.630 7300	1 . 0000	c			

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ACCOUNT 7036736

REPORTABLE TRANSACTIONS WORKSHEET

1/1/16 THROUGH 12/31/16

RAILROAD - EMP EARLY RETIRE HTB

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ACCOUNT 7036736

REPORTABLE TRANSACTIONS MORKSHEET

1/1/16 THROUGH 12/31/16

RAILROAD - EMP EARLY RETIRE MHB

PAGE 93 ERISA COST

PAR VALUE	PRICE	INCURRED	PRINCIPAL CASH	ERISA COST	GAIN/LOSS
1,003,102.0300	1.0000		0 1,003,102	1,003,102	
461,917.5700	1.0000		0 461,918	461,918	
1,863,624.1600	•		1,	1,863,624	
7U2,U13./8U0	1.0000		-	902,014	•
150,740.2900	1.0000		0 130,740	130,740	
0001 112 VOL	1.0000			353,793	•
0001.020.07C	1.0000			596,358	0
0011.440.400 2020 200 2	1 . 0000		58	583,049	0
0006''''''''''''''''''''''''''''''''''	0000 I			3,948	•
0///18//8200	1.0000			577,188	•
	1.0000	-		292,112	
5,361,363.5300	1.0000	-	0 3,361,364 *	3,361,364	
993,433.9600	1.0000		0 993,434	993,434	0
1,274,344.4700	1.0000		0 1,274,344	1,274,344	
22,682.0900	1.0000		0 22.682	•	
1,097,314.4400	1.0000		1.0	2007-2	
1,026,315.6500	1.0000	. 0		212,301,1 212,300,1	
817,584.3000	1.0000			817.586	
234,977.1000	1,0000			236.977	
3,787,929.8200	1.0000			3.787.930	, -
291,599.9900	1.0000	0	•	291.600	
1,851,758.5100	1.0000	0	1.	1,851,759	
822,380.8700	1.0000	•		822,381	0
893,921.5000	1.0000	•		893,922	0
774,108.1400	1.0000	0	774,108	774,108	
	1.0000	0		490,358	
3,966,167.7800	1.0000	•	3,966,168 *	3,966,168	
3,405.3900	1.0000	0	3,405		
570,896.3700	1.0000		0 570,896	570.896	
633,980.4600	1,0000	0		633,980	
328,706.7500	1.0000			328.707	
479,707.2300	1.0000	0	0 479,707	479.707	
812,878.0000	1.0000		0 812,878	812,878	
595,315.1900	1.0000	0		595,315	
201,161.2700	1.0000	•	201,161	201,161	
3,580,964.8900	1.0000	0	3,	3,580,965	
807,363.9900	1.0000				
628,544.6500	1.0000	0		628.545	
652,435.4200	1.0000	0		652.435	
1,644,725.2800	1.0000		0 1,644,725	1,644,725	
490,313.2400	1.0000	0	0 490,313	490.313	
494,093.9800	1.0000	J	0 494,094	494.094	
130,709.0200	1.0000	•		130.709	
3,838,017.6800	1.0000			3.838.018	
3,046.9100	1.0000	•		•	
336.367 1100					

MT MAX	count 7036736		RATLI	RAILROAD - EMP EARLY RETIRE MAB	LY RETIRE HPB		PAGE 94
	DATE BOUGHT/SOLD	SHARES Par value	UNIT	EXPENSE INCURRED		ERISA COST	ERISA COST GAIN/LOSS
	v					704.767	G
377,155.600 1.0000 637,156 637,156 637,156 37,377,370 1.0000 1.0000 637,156 737,566 37,377,371 1.0000 1.0000 647,517 1.000 37,377,371 1.0000 1.0000 647,511 1.000 37,377,371 1.0000 1.0000 647,511 1.010 37,477,481 1.0000 1.0000 1.0000 1.000 37,477,481 1.0000 1.0000 1.0000 1.0000 37,477,481 1.0000 1.0000 1.0000 1.0000 37,477,481 1.0000 1.0000 1.0000 1.0000 37,477,481 1.0000 1.0000 1.0000 1.0000 1.0000 37,477,4700 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000<		607,605.3300			-	607,605	
		397,135.6400	1.0000			397,136	• •
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		658,894.0000	1.0000			658,894	•
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		263,007.9900	1.0000			263,008	•
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		551,561.6300	1.0000			551,562	•
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		88,621.1500	1.0000			88,621	•
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		3,747,488.1000	1.0000		3,747,488	3,747,488	•
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		1,030,783.8500 0/r 31; 1000	1.0000		1	1,030,784	0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		945,331.1800	1.0000			945,331	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		0000 012 020	0000 .			100'010	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		237,412.92UU 237 510 8500	0000 1			239,915	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		900 · / 40	0000 1		-		. כ
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		0061-516165611				•	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		3.389.135.9900	1.0000		101-1020 M		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		1.075.589.9800	1.0000		1.075.590	1,075,590	
2 126,783.440 1.0000 0 5151 51 5 431,864.5200 1.0000 0 631,333 61 5 431,864.5200 1.0000 0 631,333 61 5 610,090.5300 1.0000 0 631,365 61 5 610,090.5300 1.0000 0 631,665 61 5 643,0200 1.0000 0 633,000 64 643,090 1.0000 1.0000 0 643,000 1.0000 643,000 5 643,090 1.0000 0 643,000 1.0000 643,000 1.0000 643,090 1.0000 0 0 643,000 1.0000 643,000 1.0000 643,000 1.1000 643,099 643,099 641,274 643,099 641,274 643,099 641,274 644,720 1.1000 643,099 643,099 643,099 643,099 643,099 643,099 643,099 644,270 1.1000 1.1000		. 302.799	1.0000			1.302.800	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		126,783.4400	1.0000			126,783	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		3,150.7600	1.0000			3,151	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		613,323.0200	1.0000			613,323	. 0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		431,844.5200	1.0000			431,845	0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		873,370.4600	1,0000			873,370	0
S $2,777,547.5200$ 1.0000 0.0000 0.0000 0.0000 0.01276 0.0000 0.01276 0.0000 0.01276 0.0000 0.01276 0.0000 0.01276 0.0000 0.01276 0.0000 0.01276 0.0000 $0.0119,945$ $1.119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.011119,945$ $0.01119,945$ $0.011119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01111119,945$ $0.0111,955$ $0.01111119,945$ $0.01111119,945$ $0.0111,945,366$ $0.0111,955,570$ 0.01000 $0.0119,945,570$ 0.010000 $0.011,945,306$ 0.0100000 $0.011,945,306$ $0.011,945,306$ $0.010,945,306$ $0.010,945,306$ $0.011,945,306$ $0.010,955,5700$ $0.00000000000000000000000000000000000$		510,090	1.0000			510	0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		2,777,547.3200	1.0000		2,777,547	11	•
941,274,1600 1.0000 $941,274$ 945 5 $699,966.8900$ 1.0000 0 $699,945$ $1119,945.7200$ 5 $699,966.8900$ 1.0000 0 $633,099$ $633,099$ 5 $598,545.7200$ 1.0000 0 $633,099$ $633,099$ 5 $598,545.7000$ 1.0000 0 $639,791$ $699,791$ 5 $598,545.7000$ 1.0000 0 $633,065$ $699,791$ 5 $598,545.7000$ 1.0000 0 $699,791$ $797,791$ 5 $598,545.7100$ 1.0000 0 $949,791$ $791,791$ 5 $598,545.7100$ 1.0000 0 $1,063,506$ $1,064,506$ 5 $598,5700$ 1.0000 0 $712,809,5700$ $712,809,5700$ 5 $598,5766$ 1.0000 0 $712,809,5700$ $712,800$ 5 $598,7700$ 1.0000 0 $712,800,760$ $712,800$ 5 $538,779,986$ 0 $5384,779,986$ $5388,076$		643,008.4000	1.0000		-	643,008	0
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		941,274.16UU 720 270 2000	1.0000		-	941,274	0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		877,76U.87UU 118 844 7200	1 0000		-	699,961	•
357,345,700 1.0000 0 $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,322,202,700$ 5 $949,791,1700$ 1.0000 0 $949,791,700$ 1.0000 0 $949,791,700$ 1.0000 0 $949,791,700$ 1.0000 0 $949,791,700$ 1.0000 0 $949,791,700$ 1.0000 0 $1.048,506$ 1.066 $51,966,706$ 1.0000 0 $753,591,170$ $753,591,170$ $753,591,170$ $753,591,170$ $753,196$ $775,790,170,170,170,170$ $753,591,170,170,170,170,170,170,170,170,170,17$		0071.111111	1 0000			CP7,711 CP7,711	
598,555.94001.00000598,546595949,791.17001.00000949,791945949,791.17001.00000949,791945949,791.17001.00000949,791945949,791.17001.00000949,791945518,1701.00000949,791945518,1701.000001.0000949,7915518,1701.000001.0000945753,591.15001.00000753,591755753,591.15001.00000753,591755712,81001.000001,212,8101,2125712,8109.57001.000001,212,8101,215753,57001.000001,213,0201,215753,57001.000001,213,0201,215753,57001.00000334,770835755,66001.00000388,076585755,66001.000007,21,6661,225755,66601.000007,21,6661,225721,66601.00000721,66672		857.356.3100	1 0000			420,079 867 766	
5,293,202.00001.000005,293,202 π 5,295949,791.17001.00000949,7919495518,1701.000001,048,3061,0645518,1701.000001,048,3061,0645518,1701.000001,048,3061,0645518,1701.000001,048,509 46 5753,5911.00000753,591755712,8001.00000712,81071253,1951.000001,213,0201,213,0205712,8095001.000001,213,0205333,378,7501.000003,334,7701,213,0205551,86666001.000003,38,076585721,666.18001.00000721,66672		• •	1,0000			1771 CODU	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		5,293,202,0000	1,0000		5.293.202		, c
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		949,791.1700	1.0000		162.546	•	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$,048,305	1.0000		μ.	•	
S \$48,698.6300 1.0000 0 \$48,699 \$49 S 753,591.1500 1.0000 0 753,591 75 S 712,809.5700 1.0000 0 712,810 1,21 S 1,218,019.7400 1.0000 0 712,810 1,21 S 1,218,019.7400 1.0000 0 1,218,020 1,21 S 3,83,779.9600 1.0000 0 3,834,780 8,38 3,834,780 9,33 S 3,83,779.9600 1.0000 0 3,834,780 8,38 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 <t< td=""><td></td><td>518,170.3800</td><td>•</td><td></td><td>•</td><td></td><td></td></t<>		518,170.3800	•		•		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		448,698.6300	1.0000			448,699	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		753,591.1500	1.0000			753,591	•
S 712,809.5700 1.0000 0 712,810 71 S 1,218,019.7400 1.0000 0 1,218,020 1,21 S 3,834,779.9600 1.0000 0 3,834,7780 * 3,83 S 3,834,779.9600 1.0000 0 3,834,7780 * 3,83 S 933,378.7500 1.0000 0 933,379 93 S 531,866 1.0000 0 538,379 93 S 538,076 1.0000 0 588,076 58 S 538,076 1.0000 0 721,666.1800 1.0000 0 72		3,195.6600	1.0000			3,196	•
S 1,218,019.7400 1.0000 0 1,218,020 1 S 3,834,779.9600 1.0000 0 3,834,7780 * 3 S 933,378.7500 1.0000 0 3,834,7780 * 3 S 933,378.7500 1.0000 0 933,379 3 S 651,866.6600 1.0000 0 651,867 S 388,076.2200 1.0000 0 721,666.1800 S 721,666.1800 1.0000 0 721,666		712,809.5700	1.0000		12	712,810	•
S 3,834,779.9600 1.0000 0 3,834,770.4 5 S 933,578.7500 1.0000 0 933,579 5 S 933,578.7500 1.0000 0 933,579 5 S 651,866.6600 1.0000 0 651,867 S 388,076.2200 1.0000 0 388,076 S 721,666.1800 1.0000 0 721,666		1,218,019.7400	1.0000		-	1,218,020	•
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1/1/16 THROUGH 12/31/16

REPORTABLE TRANSACTIONS MORKSHEET

ACCOUNT

SUNTRUST

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SUNTRUST

ACCOUNT 7036736

1/1/16 THROUGH 12/31/16

RAILROAD - EMP EARLY RETIRE MMB

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SUB-TOTAL OF SALES # 226

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226,431,844

226,431,844

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REPORTABLE TRANSACTIONS MORKSHEET

UNTRUST	
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N.	

1/1/16 THROUGH 12/31/16

0 0 -PAGE 96 ERISA COST GAIN/LOSS 424,640,046 424,640,046 ERISA COST 424,640,046 424,640,046 PRINCIPAL CASH RAILROAD - EMP EARLY RETIRE MAB 0 0 ******* EXPENSE INCURRED UNIT SHARES Par value GRAND TOTAL SUB-TOTAL DATE BOUGHT/SOLD ACCOUNT 7036736

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

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FINANCIAL STATEMENTS (Together with report of Independent Public Accountants)

December 31, 2016 and 2015

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Railroad Employees National Early Retirement Major Medical Benefit Plan (the Plan), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2016 and 2015, 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, 2016, 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, 2016 and 2015, and for the year ended December 31, 2016, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended December 31, 2016, 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.

TADGING

Baltimore, Maryland October 11, 2017

Statements of Net Assets Available for Benefits December 31, 2016 and 2015

ASSETS	2016	2015
Investments, at fair value	<u>\$ 14,204,073</u>	<u>\$ 42,427,718</u>
Receivables: Participating railroads' contributions Formulary rebates Accrued interest Other	20,573,386 10,960,602 3,550 2,234	17,750,484 10,483,098 1,206 2,234
	31,539,772	28,237,022
Cash	10,000	400,000
Amounts due from participating railroads	<u> </u>	
Total assets	45,753,845	71,064,740
LIABILITIES		
Accounts payable and accrued expenses Prepaid participants' COBRA contributions	819,315 <u>661,527</u>	1,371,483 <u>726,937</u>
Total liabilities	1,480,842	2,098,420
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$_44,273,003</u>	<u>\$ 68,966,320</u>

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

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2016

ADDITIONS

Investment income: Interest income Less investment expenses	\$
	69
Participating railroads' contributions Participants' COBRA contributions Other	208,083,584 8,723,782 1,746
	216,809,112
Total additions	216,809,181
DEDUCTIONS	
Benefits paid to or for participants, beneficiaries and dependents: Health claims Prescription drug claims	156,667,337 <u>67,983,140</u>
	224,650,477
Administrative expenses	16,852,021
Total deductions	241,502,498
Net decrease	(24,693,317)
NET ASSETS AVAILABLE FOR BENEFITS Beginning of year	68,966,320
End of year	<u>\$ 44,273,003</u>

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

Statements of Plan Benefit Obligations (As Determined by UnitedHealthcare and the Plan's Consulting Actuary) December 31, 2016 and 2015

	2016	2015
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS Claims payable	<u>\$6,802,118</u>	<u>\$ </u>
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Claims incurred but not reported	8,922,873	10,363,081
Total obligations other than post-retirement benefit obligations	15,724,991	17,412,677
POST-RETIREMENT BENEFIT OBLIGATIONS Current retirees Other participants fully eligible for benefits Other participants not yet fully eligible for benefits	585,339,880 64,549,624 <u>2,583,655,661</u> <u>3,233,545,165</u>	560,499,126 61,810,256 <u>2,474,010,041</u> <u>3,096,319,423</u>
PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 3,249,270,156</u>	<u>\$ 3,113,732,100</u>

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

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT MAJOR MEDICAL BENEFIT PLAN

Statement of Changes in Plan Benefit Obligations (As Determined by UnitedHealthcare and the Plan's Consulting Actuary) For the Year Ended December 31, 2016

AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS Claims payable: Balance at beginning of year Claims reported and approved for payment Claims paid (including disability)	\$ 7,049,596 224,402,999 <u>(224,650,477</u>)
Balance at end of year	6,802,118
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS Balance at beginning of year Net change during the year: Other	10,363,081 <u>(1,440,208</u>)
Balance at end of year	<u> </u>
Total obligations other than post-retirement benefit obligations	15,724,991
POST-RETIREMENT BENEFIT OBLIGATIONS Balance at beginning of year Increase (decrease) during the year attributed to: Benefits earned and other changes Benefits expected to be paid Interest Changes in actuarial assumptions	3,096,319,423 112,000,762 (214,497,230) 130,074,241 109,647,969
Balance at end of year	3,233,545,165
PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 3,249,270,156</u>

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

Note 1. Description of the Plan

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

General

The Plan was established in 1978 pursuant to collective-bargaining and currently provides health and other related benefits to eligible early retired employees of participating railroads and their beneficiaries. The Plan is administered by the National Carriers' Conference Committee and is subject to the provisions of the Railway Labor Act, as amended, and the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Benefits

The Plan benefits are provided on a self-insured basis. Health claims are administered by UnitedHealthcare pursuant to an Administrative Service Only contract. 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, retirees of the participating railroads and their dependents are entitled to receive the benefits provided by the Plan. Extended benefit coverage provisions may also be available to retirees under certain circumstances.

Funding

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

UnitedHealthcare monitors the activity of the Trust and the Plan's maintenance of the \$1 million cash reserve. As of December 31, 2016 and 2015, the cash reserve met the required reserve.

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, 2016 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.

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 the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Note 2. Significant Accounting Policies (continued)

Valuation of investments and income recognition

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

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

Fair value of financial instruments

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

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 31st are recorded as plan benefit obligations within the accompanying statements of plan benefit obligations.

Participating railroads' contributions and contributions receivable

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

Participants' COBRA contributions

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

Formulary rebates

Formulary rebates are recorded by the Plan when earned. Formulary rebates totaling \$20,590,260 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, 2016.

Note 2. Significant Accounting Policies (continued)

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, 2016 and 2015 the outstanding amounts receivable from terminated or withdrawn railroads as it relates to the withdrawal liability were insignificant.

Allowance for doubtful accounts

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

Amounts due from participating railroads

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

Subsequent events

The Plan has evaluated subsequent events through October 11, 2017, the date the financial statements were available to be issued.

Note 3. Information Certified by the Plan's Trustee

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

	2016	2015
Money Market Fund*:		
Investments	\$ 14,204,073	\$ 42,427,718
Accrued interest	\$ 3,550	\$ 1,206
Interest income	\$ 44,295	N/A

 Investments held as of December 31, 2016 and 2015 were in Federated Treasury Obligation MM-1 #68 FFS.

Note 3. Information Certified by the Plan's Trustee (continued)

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, 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.

Note 4. Fair Value Measurements

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

Level 1

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

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- 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.

Note 4. Fair Value Measurements (continued)

The valuation methodology used for assets measured at fair value as of December 31, 2016 and 2015 is as follows:

Money market funds

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

As of December 31, 2016 and 2015, all of the Plan's investment assets have been determined by the Plan Administrator to be level 1.

Note 5. Post-Retirement Benefits

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

The actuarial present value of the expected post-retirement benefit obligation is determined by the Plan's consulting actuary, 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. The following assumptions are based on the Plan Administrator's determination that the Plan qualifies for a retiree only plan exemption under the Patient Protection and Affordable Care Act. If the Plan did not qualify for this exemption, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the post-retirement obligation.

The Plan Sponsor has agreed to adopt a three-year roll forward cycle to coincide with the triennial release of updated actuarial assumptions by the Railroad Retirement Board (RRB). The RRB released the 26th Actuarial Valuation Report, which reflects assets and liabilities as of December 31, 2013, in September of 2015. In accordance with the agreed upon roll forward cycle, the December 31, 2016 valuation was based on a roll-forward of January 1, 2015 liabilities which used RRB valuation assumptions released in September 2015. The January 1, 2015 liabilities were based on a full valuation (not a roll-forward).

Note 5. Post-Retirement Benefits (continued)

As part of the roll-forward process, adjustments are made, if needed, to reflect population changes, plan changes, and discount rate changes. These adjustments for the December 31, 2016 valuation are discussed below:

Population Changes: Data was collected as of January 1, 2016 and reviewed at a high-level to determine if significant changes in the plan population occurred that would create a need for special adjustments. Fully eligible active headcount decreased by 1.0%, non-fully eligible headcount decreased by 4.9%, and average active age increased slightly by 0.3 years. The roll-forward of service cost was reduced to half of the ultimate trend to reflect the decrease in active headcount.

Plan Changes: No plan changes other than the normal anticipated changes in lifetime maximum benefits.

Discount rate changes: The obligation was adjusted to reflect the decrease in discount rate from 4.35% to 4.10%.

Medical trend experience: Based on actual claims paid in 2016, it was determined that:

- The current medical trend assumption is still appropriate, and
- Liabilities should be adjusted to reflect favorable claims experience. Note that this has been factored into the obligations. Illustrative December 31, 2016 claims in this report reflect this change. This experience gain resulted in a 2% reduction in obligations.

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. The Plan's consulting actuary does not believe the use of this data creates a material bias in the calculation.

Note 5. Post-Retirement Benefits (continued)

For measurement purposes, as of and for the years ended December 31, 2016 and 2015 a 6.5% annual rate of increase in the per capita cost of covered health care benefits was assumed. Additionally, as of December 31, 2016 and 2015 this rate was assumed to decrease gradually to 5% by 2021 and to remain at that level thereafter.

The health care cost trend rate assumption has a significant effect on the amounts reported. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of December 31, 2016 and 2015, by \$492,075,202 to \$3,725,620,367 and by \$417,339,141 to \$3,513,658,564, respectively.

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

	2016	2015
Weighted Average Discount Rate	4.10%	4.35%

Mortality Assumption

Healthy:

Active	RRB Table S-4	2009 RRB Active Service Mortality Table
Retired	RRB Table S-1	2010 RRB Annuitants 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 varying by age and service.

Retirement Assumption

RRB Table S-11 – Rates varying by age and service, average age 62

Participation Assumption

100%

Note 5. Post-Retirement Benefits (continued)

Spouse Assumption

Actual data was supplied for current inactive participants. 69% of participants are assumed to be married to a spouse based on Table S-15. Wife assumed to be three years younger than male participant, while husband assumed to be three years older than female participants.

COBRA Continuation

50% of eligible beneficiaries are assumed to elect COBRA coverage.

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 assumption section of that valuation.

The Plan's deficiency of net assets over benefit obligations as of December 31, 2016 and 2015 related primarily to the post-retirement benefit obligation, which will be funded on an annual basis, as it becomes due and payable, by participating railroads' contributions.

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

Note 6. Other Plan Benefit Obligations

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

Significant assumptions used in the calculation include the following:

Pup out foster	2016	2015
Run-out factor: Health claims Prescription drug claims	0.90 0.50	0.90 0.50
Administrative load	6.30%	6.90%
Bank float	5.00%	5.00%

Note 6. Other Plan Benefit Obligations (continued)

Upon termination of a Plan participant's coverage, the Plan may provide limited coverage for injuries that occurred, and sicknesses or pregnancies that commenced before or while the participant was covered by the Plan. This provision of the Plan covers benefits that were incurred during the calendar year in which the Plan participant's coverage ends, and for expenses that are incurred during the next calendar year as long as the disability is continuous. Benefits are not payable for any expenses that are covered under any other group insurance policy or group plan. Benefits are also not payable for an individual who incurs an expense on or after the date he/she becomes Medicare eligible.

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 7. Plan Benefit Changes

The maximum benefit per lifetime for covered health services received by an eligible member of the Plan, which is adjusted annually to reflect the increase in the medical cost components of the consumer price index, was increased from \$151,600 to \$157,800 as of January 1, 2017.

Note 8. Concentration of Participating Railroads

There are approximately 41 railroads participating in the Plan, of which 4 Class I railroads comprised approximately 87% and 88% of the total Plan activity as of and for the years ended December 31, 2016 and 2015, respectively. This activity includes, but is not limited to, participating railroads contributions receivable as of December 31, 2016 and 2015, and participating railroads' contributions for the year ended December 31, 2016 as follows:

	Percentaç Plan A	ge of Total
Railroad	2016	2015
А	28.1%	28.7%
В	24.4%	24.8%
С	17.6%	16.8%
D	17.1%	17.4%

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2016 and 2015 financial statements to the Form 5500:

	2016	2015
Net assets available for benefits as reported within the financial statements	\$ 44,273,003	\$ 68,966,320
Benefit obligations currently payable	<u>(15,724,991</u>)	(17,412,677)
Net assets available for benefits as reported within the Form 5500	<u>\$ 28,548,012</u>	<u>\$ 51,553,643</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, 2016:

Benefits paid to or for participants as reported within the financial statements	\$ 224,650,477
Add: Amounts payable at end of year	15,724,991
Less: Amounts payable at beginning of year	<u>(17,412,677</u>)
Benefits paid to or for participants as reported within the Form 5500	<u>\$_222,962,791</u>

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

Note 10. 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 Bank, 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 11. Risks and Uncertainties

The Plan invests in money market funds with SunTrust Bank. These investments are exposed to credit risk. Due to the level of risk associated with these investments given the current economic condition and uncertainty in the market place, it is at least

Note 11. Risks and Uncertainties (continued)

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 and claims incurred but not reported), as calculated and reported to the Plan by UnitedHealthcare, and post-retirement benefits, as calculated and reported to the Plan by the Plan's consulting actuary, are based on certain assumptions pertaining to claim run-out factors, administrative load, bank float, 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 12. 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 2016 fee to be paid by the Plan is \$758,862. 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 2016 reinsurance fee was due on January 17, 2017 and the second payment is due by November 15, 2017. The Plan paid \$607,090 on January 10, 2017 and will pay the remainder of the balance on November 15, 2017. With regards to the 2015 fee, \$1,287,660 was included in the accounts payable and accrued expenses balance as of December 31, 2015.

Note 13. Contingencies

See Note 6 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.

SUPPLEMENTAL SCHEDULES

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT MAJOR MEDICAL BENEFIT PLAN

Schedule of Assets (Held at End of Year) December 31, 2016

Schedule H Item 4(i) – Schedule of Assets (Held at End of Year)
EIN: 52-1036399
Plan Number: 506

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, and Par or Maturity Value</u>	<u>Cost</u>	Current <u>Value</u>
	Cash and cash equivalents			
*	SunTrust Bank Account 70-04-102-7036736	Money market fund Federated Trsy Oblig MM-I #68 FFS	<u>\$ 14,204,073</u>	<u>\$14,204,073</u>

* Known party-in-interest to the Plan.

THE RAILROAD EMPLOYEES NATIONAL EARLY RETIREMENT MAJOR MEDICAL BENEFIT PLAN

Schedule of Reportable Transactions For the Year Ended December 31, 2016

Schedule H Item 4(j) – Schedule of Reportable Transactions EIN: 52-1036399 Plan Number: 506

(a)	(b)	(C)	(d)	(g)	(h)
Identity of Party Involved	Description of Assets	Purchase <u>Price</u>	Selling <u>Price</u>	Asset <u>Cost</u>	Current <u>Value</u>

SunTrust Bank Account 70-04-102-7036736

(See attached schedule as prepared and reported by SunTrust Bank)

	Ънст	REPORI	REPORTABLE TRANSACTIONS WORKSHEET	CONS MORKSHEET			
		7	1/1/16 THROUGH	THROUGH 12/31/16			
ACCOUNT 7036736		RAILRC	RAILROAD - EMP EARLY RETIRE MMB	' RETIRE MMB			PAGE 87
DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH		ERISA COST	ERISA COST GAIN/LOSS
		BEGINNING MARKET VALUE Comparative Value (5%)	ET VALUE ננטב (5%)	42,428,923.91 2,121,446.20			
CATEGORY	1 - SINGLE TRANSACTION EXCEEDS	EDS 5% OF VALUE	E				
	۰ ۱	89# I-					
	2,121,648.2100 - Federated Trsy obligs MM-	-	0	2,121,648	* 60	2,121,648	0
01/22/16 S ISSUE: 60934N500	4,244,922.5200 - Federated Trsy obligs MM-	1.0000 -I #68	0	4,244,923	23 *	4 ,244 ,923	•
01/28/16 B 75545: 60936N500	15,036,440.7000 - Feneraten trov abites MM-	1.0000 -1 #48	0	-15,036,441	41 *	15,036,441	
	- FEDERATED 1831 OBLIGS 4,174,632.4200 - FEDERATED TOSY OBLIGS		•	4,174,632	32 *	4,174,632	0
		4 4	0	3,506,419	19 *	3,506,419	0
	15,038,723 - EEDEDATED		0	-15,038,723	23 *	15,038,723	
	•		0	3,773,639		3,773,639	0
	3,891,489 - EENEPATED	• •	0	3,891,489	8 9 *	3,891,489	C
	•	4 1-	0	2,508,888	* 999	2,508,888	0
	,		0	-15,297,418	+18 +	15,297,418	
			0	4,455,734	34 *	4,455,734	c
			0	-4,978,605	05 *	4,978,605	
	•		0	3,158,223	23 *	3,158,223	c
			0	-15,129,979	* 62	15,129,979	
			0	5,273,977	* 22	5,273,977	0
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		•	8	-3,204,460	÷0 *	3,204,460	

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REPORTABLE TRANSACTIONS WORKSHEET

1/1/16 THROUGH 12/31/16

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SUNTRUST

	(TRUST	REPC	REPORTABLE TRANSACTIONS MORKSHEET	NS WORKSHEET			
			1/1/16 THROUGH 12/31/16	2/31/16			
ACCOUNT 7036736		RAIL	.ROAD ~ EMP EARLY RETIRE MAB	RETIRE MMB		PAGE 89	
DATE BOUGHT/SOLD 	SHARES Par Value	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS	
ISSUE: 60934N500 11/10/16 S ISSUE: 60934N500	500 - FEDERATED TRSY OBLIGS 3,455,269.2600 500 - Federated trov obites	LIGS MM-I #68 1.0000 150 MM-T 448	0	3,455,269 *	3,455,269		
	•	1-W	0	-2,259,182 *	2,259,182		
11/22/16 B [SSUE: 60934N500	•	.IGS MM-1 #68	o	-11,231,148 *	11,231,148		
11/25/16 S Issue: 60934N500) 1.0000 0bligs MM-I #68	•	3,827,831 *	3,827,831	0	
12/09/16 S ISSUE: 60934N500	3,200,320.9800 - Federated trsy	I - MM	0	3,200,321 *	3,200,321	0	
	14,425,507.0600 - Federated Trsy		0	-14,425,507 *	14,425,507		
12/23/16 S	4,219,841.5600	1.0000	0	4,219,842 *	4,219,842	0	
GRA	GRAND TOTAL		0	282,822,695		0	
CATEGORY	Y 2 - SERIES DE TDANSACTIONS WYTU SAME		0 000000000000000000000000000000000000				
*** NO TRANSACTIONS QUALIFIED FOR THIS	ED FOR THIS SECTION **						
CATEGORY 3	- SERIES OF	TRANSACTIONS IN SAME SECU	SECURITY EXCEEDS 5% 0	OF VALUE			
ISSUE: 60934N500 - FE	ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I	894]-					
01/05/16 3	1,205.5900	1.0000	0	-1,206	1,206		
01/15/16 3	2,008,081.4300 977.840.3100	1.0000	0 0	-2,008,081	2,008,081		
	15,036,440.7000	1.0000		-972,840 -15,036,441 *	972,840 15,036,441		
02/02/16 B 02/18/16 B	3,791.5300 336,123.3900	1.0000	• •	-3,792	3,792		
			5	671'866-	99¢ , 123		

REPORTABLE TRANSACTIONS MORKSHEET

1/1/16 THROUGH 12/31/16

SUNTRUST

ACCOUNT 7036736

RAILROAD - EMP EARLY RETIRE MB

CAIN/LOSS	, 723	4.497	. 898	418	4,339	, 605	, 979	4,195	928,988	,460	, 192	3,864	154,693	987,553	, 822	, 868	3,760	23,307	, 624	,501	, 880	3,385	519,300	, 719	, 846	3,389	521,742	,197	, 527	,218	,675	4/0,244	, U54		01010	16/3	2011	845 C		876.673	
ERISA COST	15,038,723	4	1.339.898	15.297.418	4	4,978,605	15,129,979	4	928	3,204,460	8,629,192	M	154	987	2,282,822	11,470,868	'n	23,	1,318,624	14,365,501	4,076,880	n	519,	2,765,719	11,257,846	1	221	2,528,197	11,461,527		5,668,675	0/5	2:000 AGG'Z	11,802		1,442,673		11,231,148 7,948	- 80	876	16 605 EN7
PRINCIPAL CASH	-15,038,723 *	-4.497	-1.339.898	-15,297.418 *		-4,978,605 *	-15,129,979 *	-4,195	-928,988	-3,204,460 *	-8,629,192 *	-3,864	-154,693	-987,553	-2,282,822 *	-11,470,868 *	-3,760	-23,307	-1,318,624	-14,865,501 *	-4,076,880 *	-3,385	-519,300	-2,765,719 *	-11,257,846 *	-3,389	- 521,742	-2,528,197 *	-II,461,527 *		-5,668,675 *		* 100,700	* CTA'208'TT-	D+9/0-	2/0/2141/1+ 		* 251'172'1'- 308'	530,94C-	500,022 876.473	-14.424.507 *
INCURRED	0	0		0	• •	0	0	•	0	•	•	0	•	•	•	•	•	•	•	•	0	•	0	•	0	0	0	•	0				5 (ə c			
PRICE	1,0000	1.0000	1.0000	1.0000	•	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1,0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	•	1.0000	٠	1.0000	•	1.0000	•	•		•	10000	•		1 0000	1,0000	
PAR VALUE	15,038,723.1800	4,497,1400	1.339.898.4400	15.297.418.1800	4,338.5000	4,978,604.6400	15,129,979.1700	4,194.7300	928,987.7800	3,204,459.8400	8,629,192.4300	3,864.2700	154,692.9800	987,552.7400	2,282,821.8500	11,470,868.3800	3,760.1200	23,307.1800	1,318,623.8800	14,865,501.4600	4,076,880.2700	3,384.6900	519,299.6100	2,765,719.4400	11,257,846.0500	3,388.9500	521,741.5200	2,528,196.5300	11,461,527.0300	3,217.8700	5,668,674.9300	476,244.0800	UNZ2.960,866,2	11,8UZ,913.15.00 		1,442,0/2.6UUU 7 250 101 0100	0012.101(552/3	11,231,148.U4UU 2.947 Rnnn	280.057 XX000	876.253.2300 876.573.2300	14.475.507.0600
BOUGHT/SOLD	02/26/16 B	03/02/16 B	03/16/16 B			04/07/16 B	04/28/16 B	05/03/16 B	05/17/16 8	05/26/16 B	05/27/16 8	06/02/16 B	06/15/16 8		06/28/16 B	06/29/16 B	07/05/16 B	07/14/16 B		07/28/16 B	08/02/16 B			08/29/16 B												11/10/10 B		11/22/16 B			-

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ACCOUNT 7036736

REPORTABLE TRANSACTIONS MORKSHEET

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RAILROAD - EMP EARLY RETIRE MMB

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SHARES Par value	UNIT PRICE	EXPENSE Incurred	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
971,300.4300	1.0000	-	0 971.300	971.300	
1,119,212.0400	1.0000	-	0 1,119,212	1,119,212	
356,885.2000	1.0000			356,885	
2,121,648.2100	1.0000		2,121	2,121,648	
050.583.c	1.0000			5,583	
0027.000/855 7/7 8/5 7/7	1.0000		0 558,366	558,366	
0010:2001261 030 022 2400				742,866	
0001 000 000	1.0000			230,057	
1.005.336 XA00	nann 1	> (922,809	
651.177.5400	1.0000		100'CDD'T	1,005,334	
4,244,922.5200	1.0000			8/1/160	
225,384.9000	1.0000		236,442,4	4,K44,9K0	
232.812.3600	1.0000			GBC/G77	
478,783,9400	1.0000			218'2C2	
1,680,213.6500	1,0000		-		
515,524.0300	1.0000		-	1,000,1 515 527	
979,989.5200	1.0000			176/616 000 010	
602,726.2700	1.0000	. 0	-	602.726	
517,260.3300	1.0000	0		517,260	
4,174,632.4200	1.0000	0	4,	4,174,632	
5,441.9200	1.0000	0			
347,475.2700	1.0000	•		347,475	
934,093.2700	1.0000	•	934,093	934,093	
861,150.6500	1.0000	0		861,151	
365,468.1900	1.0000	•		365,468	
241,669.8400	1.0000	•		241,670	
593,895.1000	1.0000	0		593,895	
678,802.3500	1.0000	0	678,802	678,802	
3,506,418.9900	1.0000	•	а,	3,506,419	
410,883.0400	1.0000	•		410,883	
1,773,036.1100	1.0000	•	1,773,036	1,773,036	
648,452.0900	1.0000	•		648,452	
526,483.8300	1.0000	•		326,484	
1,695,477.7400	1.0000	•	1	1,695,478	
1,103,363.6800	1.0000	•	١,	1,103,364	
929,191.8300	1.0000	•		929,192	
292,765.3400	1.0000	•		292,765	
3,773,638.8900	1.0000	•	3,773,639 *	3,773,639	
310,225.0000	1.6000	•	310,225	310,225	
5,094.6100	1.0000	•	5,095	5,095	
613,816.1000	1.0000	•	613,816	613,816	
538,266.8600	1.0000	Ö		538,267	
457,977.3700	1.0000	•		457,977	
512,818.8900	1.0000	•	512,819	512.819	
1.643.630 7300	1 . 0000	c			

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REPORTABLE TRANSACTIONS WORKSHEET

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RAILROAD - EMP EARLY RETIRE HTB

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REPORTABLE TRANSACTIONS MORKSHEET

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RAILROAD - EMP EARLY RETIRE MHB

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PAR VALUE	PRICE	INCURRED	PRINCIPAL CASH	ERISA COST	GAIN/LOSS
1,003,102.0300	1.0000		0 1,003,102	1,003,102	
461,917.5700	1.0000		0 461,918	461,918	
1,863,624.1600	•		1,	1,863,624	
7U2,U13./8U0	1.0000		-	902,014	•
150,740.2900	1.0000		0 130,740	130,740	
0001 112 VOL	1.0000			353,793	•
0095.156,975 562 525 500	1.0000			596,358	0
0011.440.400 2020 200 2	1 . 0000		58	583,049	0
0006''''''''''''''''''''''''''''''''''	0000 I			3,948	•
0///18//8200	1.0000			577,188	•
	1.0000	-		292,112	
5,361,363.5300	1.0000	-	0 3,361,364 *	3,361,364	
993,433.9600	1.0000		0 993,434	993,434	0
1,274,344.4700	1.0000		0 1,274,344	1,274,344	
22,682.0900	1.0000		0 22.682	•	
1,097,314.4400	1.0000		1.0	2007-2	
1,026,315.6500	1.0000	. 0		212,301,1 212,300,1	
817,584.3000	1.0000			817.586	
234,977.1000	1,0000			236.977	
3,787,929.8200	1.0000			3.787.930	, -
291,599.9900	1.0000	0	•	291.600	
1,851,758.5100	1.0000	0	1.	1,851,759	
822,380.8700	1.0000	•		822,381	0
893,921.5000	1.0000	•		893,922	0
774,108.1400	1.0000	0	774,108	774,108	
	1.0000	0		490,358	
3,966,167.7800	1.0000	•	3,966,168 *	3,966,168	
3,405.3900	1.0000	0	3,405		
570,896.3700	1.0000		0 570,896	570.896	
633,980.4600	1,0000	0		633,980	
328,706.7500	1.0000			328.707	
479,707.2300	1.0000	0	0 479,707	479.707	
812,878.0000	1.0000		0 812,878	812,878	
595,315.1900	1.0000	0		595,315	
201,161.2700	1.0000	•	201,161	201,161	
3,580,964.8900	1.0000	0	3,	3,580,965	
807,363.9900	1.0000				
628,544.6500	1.0000	0		628.545	
652,435.4200	1.0000	0		652.435	
1,644,725.2800	1.0000		0 1,644,725	1,644,725	
490,313.2400	1.0000	0	0 490,313	490.313	
494,093.9800	1.0000	J	0 494,094	494.094	
130,709.0200	1.0000	•		130.709	
3,838,017.6800	1.0000			3.838.018	
3,046.9100	1.0000	•		•	
336.367 1100					

MT MAX	count 7036736		RATLI	RAILROAD - EMP EARLY RETIRE MAB	LY RETIRE 191 8		PAGE 94
	DATE BOUGHT/SOLD	SHARES Par value	UNIT	EXPENSE INCURRED		ERISA COST	ERISA COST GAIN/LOSS
	v					704.767	G
377,155.600 1.0000 637,156 637,156 637,156 37,377,370 1.0000 1.0000 637,156 737,566 37,377,371 1.0000 1.0000 647,517 1.000 37,377,371 1.0000 1.0000 647,511 1.000 37,377,371 1.0000 1.0000 647,511 1.010 37,477,481 1.0000 1.0000 1.0000 1.000 37,477,481 1.0000 1.0000 1.0000 1.0000 37,477,481 1.0000 1.0000 1.0000 1.0000 37,477,481 1.0000 1.0000 1.0000 1.0000 37,477,481 1.0000 1.0000 1.0000 1.0000 1.0000 37,477,4700 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000<		607,605.3300			-	607,605	
		397,135.6400	1.0000			397,136	• •
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		658,894.0000	1.0000			658,894	•
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		263,007.9900	1.0000			263,008	•
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		551,561.6300	1.0000			551,562	•
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		88,621.1500	1.0000			88,621	•
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		3,747,488.1000	1.0000		3,747,488	3,747,488	•
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		1,030,783.8500 0/r 31; 1000	1.0000		1	1,030,784	0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		945,331.1800	1.0000			945,331	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		0000 012 020	0000 .			105 010	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		237,412.92UU 237 510 8500	0000 1			239,915	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		900 · / 40	0000 1		-		. כ
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		0061-516165611				•	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		3.389.135.9900	1.0000		101-1020 M		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		1.075.589.9800	1.0000		1.075.590	1,075,590	
2 126,783.440 1.0000 0 5151 51 5 431,864.5200 1.0000 0 631,333 61 5 431,864.5200 1.0000 0 631,333 61 5 610,090.5300 1.0000 0 631,365 61 5 610,090.5300 1.0000 0 631,665 61 5 643,0200 1.0000 0 633,000 64 643,090 1.0000 1.0000 0 643,000 1.0000 643,000 5 643,090 1.0000 0 643,000 1.0000 643,000 1.0000 643,090 1.0000 0 0 643,000 1.0000 643,000 1.0000 643,090 1.0000 1.0000 0 643,099 641,274 643,099 643,090 1.0000 1.0000 0 119,945 111 644,7700 1.0000 1.0000 0 643,099 643,099 <		. 302.799	1.0000			1.302.800	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		126,783.4400	1.0000			126,783	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		3,150.7600	1.0000			3,151	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		613,323.0200	1.0000			613,323	. 0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		431,844.5200	1.0000			431,845	0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		873,370.4600	1,0000			873,370	0
S $2,777,547.5200$ 1.0000 0.0000 0.0000 0.0000 0.01276 0.0000 0.01276 0.0000 0.01276 0.0000 0.01276 0.0000 0.01276 0.0000 0.01276 0.0000 0.01276 0.0000 $0.0119,945$ $1.119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.011119,945$ $0.01119,945$ $0.011119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01119,945$ $0.01111119,945$ $0.0111,955$ $0.01111119,945$ $0.01111119,945$ $0.0111,945,366$ $0.0111,955,570$ 0.01000 $0.011,945,306$ 0.01000 0.010000 0.0100000 0.0100000 0.01000000 0.0100000000 $0.010000000000000000000000000000000000$		510,090	1.0000			510	0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		2,777,547.3200	1.0000		2,777,547	11	•
941,274,1600 1.0000 $941,274$ 945 5 $699,966.8900$ 1.0000 0 $699,945$ $1119,945.7200$ 5 $699,966.8900$ 1.0000 0 $633,099$ $633,099$ 5 $598,545.7200$ 1.0000 0 $633,099$ $633,099$ 5 $598,545.7000$ 1.0000 0 $699,961$ $699,961$ $699,961$ 5 $598,545.7000$ 1.0000 0 $633,095$ $633,095$ $633,065$ 5 $598,545.7000$ 1.0000 0 $639,791$ $100,64,791$ $949,791$ 5 $949,791.700$ 1.0000 0 $1,064,506$ $1,064$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ $518,170$ 518		643,008.4000	1.0000		-	643,008	0
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		941,274.16UU 720 270 2000	1.0000		-	941,274	0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		877,76U.87UU	1 0000		-	699,961	•
357,345,700 1.0000 0 $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,346$ $857,322,202,700$ 5 $949,791,1700$ 1.0000 0 $949,791,700$ 1.0000 0 $949,791,700$ 1.0000 0 $949,791,700$ 1.0000 0 $949,791,700$ 1.0000 0 $949,791,700$ 1.0000 0 $1.048,506$ 1.066 $51,966,706$ 1.0000 0 $753,591,170$ $753,591,170$ $753,591,170$ $753,591,170$ $753,196$ $775,790,170,170,170,170$ $753,591,170,170,170,170,170,170,170,170,170,17$		0071.111111	1 0000			CP7,711 CP7,711	
598,555.94001.00000598,546595949,791.17001.00000949,791 36 5949,791.17001.00000949,791 94 5949,791.17001.00000949,791 94 5518,1701.00000949,791 94 5518,1701.000001.0000 $949,791$ 94 5518,1701.000001.0000 $949,791$ 94 5518,1701.00000 $753,591$ 753 5753,591.15001.00000753,591 753 5753,591.15001.00000753,591 753 5712,81001.00000712,810 $753,591$ 5712,8109.57001.000001,212,810 $1,213$ 5933,770933,770933,570 $1,213$ $933,570$ 5751,86666001.00000 $753,591$ $721,666$ 5721,66601.00000721,666 722		857.356.3100	1 0000			420,079 867 766	
5,293,202.00001.000005,293,202 π 5,295949,791.17001.00000949,7919495518,1701.000001,048,3061,0645518,1701.000001,048,3061,0645518,1701.000001,048,3061,0645518,1701.00000753,591755753,591.15001.00000753,591755712,8001.00000712,810712,8105712,8001.000001,218,0201,218,0205712,8001.000001,218,0201,218,0205733,378,7501.000003,334,7701,218,0205551,86666001.000003,38,076585721,666.18001.00000721,66672		• •	1,0000			1771 CODU	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		5,293,202,0000	1,0000		5.293.202		, c
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		949,791.1700	1.0000		162.546	•	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$,048,305	1.0000		μ.	•	
S \$48,698.6300 1.0000 0 \$48,699 \$49 S 753,591.1500 1.0000 0 753,591 75 S 712,809.5700 1.0000 0 712,810 1,21 S 1,218,019.7600 1.0000 0 712,810 1,21 S 1,218,019.7600 1.0000 0 1,218,020 1,21 S 3,834,7700 1.0000 0 3,834,780 8,38 3,834,780 S 3,835,779.9600 1.0000 0 3,834,780 8,38 3,834 9,33 9,334 9,33 9,334 9,334 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33 9,33		518,170.3800	•		•		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		448,698.6300	1.0000			448,699	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		753,591.1500	1.0000			753,591	•
S 712,809.5700 1.0000 0 712,810 71 S 1,218,019.7400 1.0000 0 1,218,020 1,21 S 3,834,779.9600 1.0000 0 3,834,7780 * 3,83 S 3,834,779.9600 1.0000 0 3,834,7780 * 3,83 S 933,378.7500 1.0000 0 933,379 93 S 531,866 1.0000 0 538,379 93 S 538,076 1.0000 0 588,076 58 S 538,076 1.0000 0 721,666.1800 1.0000 0 72		3,195.6600	1.0000			3,196	•
S 1,218,019.7400 1.0000 0 1,218,020 1 S 3,834,779.9600 1.0000 0 3,834,7780 * 3 S 933,378.7500 1.0000 0 933,379 3 S 933,378.7500 1.0000 0 933,379 3 S 933,378.7500 1.0000 0 933,379 S 551,866.6600 1.0000 0 588,076 S 388,076.2200 1.0000 0 721,666 S 721,666.1800 1.0000 0 721,666		712,809.5700	1.0000		12	712,810	•
S 3,834,779.9600 1.0000 0 3,834,770.4 3 S 933,578.7500 1.0000 0 933,579 3 S 933,570 1.0000 0 933,579 3 3 S 933,570 1.0000 0 933,579 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3		1,218,019.7400	1.0000		-	1,218,020	•
S 933,378.7500 1.0000 0 933,379 S 651,866.6600 1.0000 0 651,867 S 338,076.2200 1.0000 0 388,076 S 721,666.1800 1.0000 0 721,666		3,834,779.9600	1.0000		3,834,780	3,834,780	•
S 651,866.6600 1.0000 0 651,867 S 388,076.2200 1.0000 0 388,076 S 721,666.1800 1.0000 0 721,666		933,378.7500	•			933,379	0
S 388,076.2200 1.0000 0 388,076 S 721,666.1800 1.0000 0 721,666		651,866.6600	1.0000			651,867	•
s 721,666.1800 1.0000 0 721,666		388,076.2200	1.0000		388,07	388,076	0
		721,666.1800	1.0000		0 721,666	721,666	0

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RAILROAD - EMP EARLY RETIRE MMB

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226,431,844

226,431,844

226

SALES

SUB-TOTAL OF

UNTRUST	
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N.	

1/1/16 THROUGH 12/31/16

0 0 -PAGE 96 ERISA COST GAIN/LOSS 424,640,046 424,640,046 ERISA COST 424,640,046 424,640,046 PRINCIPAL CASH RAILROAD - EMP EARLY RETIRE MAB 0 0 ******* EXPENSE INCURRED UNIT SHARES Par value GRAND TOTAL SUB-TOTAL DATE BOUGHT/SOLD ACCOUNT 7036736

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

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orm 555		App	lication for Exte	ension of	f Time To Returns	1	C	OMB No.	1545-0212	2
Rev_August 2012) Department of the T nternal Revenue S		For Privacy A	Act and Paperwork Red It Form 5558 and its instr	luction Act No	otice, see instru	ctions. 5558.	Fi	ile With	IRS Or	ıly
	entificatio									
A Name of fil	iler, plan admin	istrator, or plan sponsor (see in	nstructions)			ying number (see intification number (EIN) (9 di	ns). iaits		
NATIO	NAL CAR	RIERS' CONFERE	NCE COMMITTEE		X XX-XXXXXXX	0		9.00		
		or suite number (If a P.O. box								
251 ·	- 18TH	STREET, SOU	JTH, SUITE 75	50	▶ 52-	1036399				
City or town	vn, state, and Zl	P code			Social securit	y number (SSN) (9	digits XX	x-xx-xx	X)	
ARLII	NGTON,	VA 22202								
с			Plan name			Plan nu	mhor	Plan	year en	ding
•						Flattinu	inner -	MM	DD	YYYY
י דער ו	DATIDO	AD EMDLOVEES		DTV DET	TDEMENT	EO	c	10	21	10
			NATIONAL EA			50	0	12	31	16
Part II Ext	tension o	f Time To File For	m 5500 Series, and	l/or Form 8	8955-SSA			_		
3 request Note. A s		S NOT required if you a	re requesting an extend	sion to tile Fo	rm 8955-SSA					
Note. A s	cation is auto due date of ∣	Form 5500 series, and/	are requesting an extens e date shown on line 2 and /or Form 8955.SSA for the third month after th	l/or line 3 (abov which this ext	e) if: (a) the Form tension is reques	5558 is filed on d sted, and (b) th	or before ne date	e the on line	e 2 and/	'or line
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Form 5500	Annual R	leturn/Report of	Employee Bene	fit Plan	ON	1B Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor	and 4065 of the E	mployee Retirement Inc	oyee benefit plans under come Security Act of 1974 nternal Revenue Code (th	4 (ERISA) and	20)16
Employee Benefits Security Administration Pension Benefit Guaranty Corporation		 Complete all entrie the instructions t 	s in accordance with			n Is Open to
	+ .					
For calendar plan year 2016 or	t Identification		and en			
			···· · · · · · · · · · · · · · · · · ·			
A This return/report is for: (1)) X a multiemploy	p	multiple-employer plan (Fil articipating employer info istructions) DFE (specify)	ers checking this rmation in accor	box must attac dance with th	ch a list of le form
 B This return/report is: (1) (2) C If the plan is a collectively D Check box if filing under:) an amended r y-bargained plan, ch X Form 5558	eturn/report (4)	ne final return/report short plan year return/report (le	natic extension;	the C	·····► X)FVC program;
Part II Basic Plan Inf	ormation - enter	r all requested information	1			
1 a Name of plan THE RAILROAD EMPLOY MAJOR MEDICAL BENEF	EES NATIONAL			1b Three-digit plan number 1c Effective date of 08/01/1	plan	506
2 a Plan sponsor's name (employer, if Mailing address (include room, api City or town, state or province, cou	t., suite no. and street, or	P.O. Box)	stions)	2b Employer Identii 52-1036 2c Plan Sponsor's 1	fication Number (E 399	.in)
				571-336- 2d Business code (482110		
251 - 18TH STREET, S ARLINGTON, VA 22202		750				
Caution: A penalty for the late or Under penalties of perjury and other penal						d attachments, as
well as the electronic version of this return	/report, and to the best of	my knowledge and belief, it is th	rue, correct, and complete.	companying schedu	ies, statements an	a atacimento, ao
SIGN HERE Q.K.H. Signature of plan administrato	l'i	10/11/17	A. K. GRADIA Enter name of individual sign	ing as plan administra	ator	
SIGN HERE		arta an				
Signature of employer/plan sp	oonsor	Date	Enter name of individual sign	ing as employer or pla	an sponsor	
SIGN HERE						
Signature of DFE		Date	Enter name of individual sign	ing as DFE		
Preparer's name (including firm name,	if applicable) and addres	s (include room or suite numb	er)	Preparer's te	elephone number	
For Paperwork Reduction Act I	Notice, see the inst	ructions for Form 5500.	· · · · · · · · · · · · · · · · · · ·			m 5500 (2016) 60205

3 a Plan administrator's name and address X Same as Plan Sponsor				3b Administra	ator's EIN	
				3c Administra	ator's tele	phone number
				i de serie Si de serie		
4 If the name and/or EIN of the plan sponsor has changed since the last ret name, EIN and the plan number from the last return/report:	urn/report f	fileo	d for this pl	an, enter the		4b EIN
a Sponsor's name						4 C PN
5 Total number of participants at the beginning of the plan year					5	13989
6 Number of participants as of the end of the plan year unless otherwillines 6a(1), 6a(2), 6b, 6c, and 6d).	se stated ((we	elfare plans	s complete only		
a(1) Total number of active participants at the beginning of the plan					6a(1)	
a(2) Total number of active participants at the end of the plan year					6a(2) 6 b	
b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits					6 C	13490
d Subtotal. Add lines 6a(2), 6b, and 6c					6d	13490
e Deceased participants whose beneficiaries are receiving or are entit					6 e	13490
f Total. Add lines 6d and 6e					6 f	13490
g Number of participants with account balances as of the end of the pl complete this item)	lan year (o	only	v defined c	ontribution plans	5 6 g	
h Number of participants that terminated employment during the plan year weather than 100% vested.					. 6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemplo					7	41
8 a If the plan provides pension benefits, enter the applicable pension feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature codes from the Image: the plan provides welfare benefits, enter the applicable welfare feature						
9 a Plan funding arrangement (check all that apply)	9 b Plai	n b	enefit arra	ngement (check	all tha	t apply)
(1) Insurance	(1)		Insuranc			
(2) Code section 412(e)(3) insurance contracts	(2)		4	ction 412(e)(3) ir	nsuranc	e contracts
(3) X Trust	(3)	X	4			
(4) General assets of the sponsor	(4)			assets of the sp		>
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and			a, enter the h al Schedu		e instruct	ions)
a Pension Schedules (1) R (Retirement Plan Information)		X		(Financial Infor	mation)
	(1)	Ê		(Financial Infor		
(2) MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) signed by	(3)	-	A	(Insurance Info		•
the plan actuary	(3) (4)	x	C	(Service Provid		,
	(5)		D	(DFE/Participat		
(3) SB (Single-Employer Defined Benefit Plan Actuarial Information) – signed by the plan actuary	(6)	\vdash	G	(Financial Tran	-	
	(9)	L]	,		· · · · · · · · · · · · · · · · · · ·

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Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
11a If the p and 29	plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions 9 CFR 2520.101-2.)
If 'Yes	s' 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
report	the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual , enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing ements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)
Receir	pt Confirmation Code