

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>► Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <b>2016</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
<b>A</b>	This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> the first return/report <input type="checkbox"/> an amended return/report	<input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the final return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)	
<b>C</b>	If the plan is a collectively-bargained plan, check here. . . . . <input checked="" type="checkbox"/>		
<b>D</b>	Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> special extension (enter description)	<input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information		
<b>1a</b>	Name of plan <u>THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN</u>	<b>1b</b>	Three-digit plan number (PN) ► <u>505</u>
		<b>1c</b>	Effective date of plan <u>03/01/1976</u>
<b>2a</b>	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NATIONAL CARRIERS' CONFERENCE COMMITTEE</u>  <u>251 - 18TH STREET SOUTH SUITE 750</u> <u>ARLINGTON, VA 22202</u>	<b>2b</b>	Employer Identification Number (EIN) <u>52-1036399</u>
		<b>2c</b>	Plan Sponsor's telephone number <u>571-336-7600</u>
		<b>2d</b>	Business code (see instructions) <u>482110</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/12/2017	A. K. GRADIA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																		
<b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN																		
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>5</b></td> <td style="width: 90%; text-align: right;">163252</td> </tr> </table>	<b>5</b>	163252																
<b>5</b>	163252																		
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>a(1)</b> Total number of active participants at the beginning of the plan year..... <b>a(2)</b> Total number of active participants at the end of the plan year .....  <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....  <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>6a(1)</b></td> <td style="width: 90%; text-align: right;">163252</td> </tr> <tr> <td style="text-align: center;"><b>6a(2)</b></td> <td style="text-align: right;">168196</td> </tr> <tr> <td style="text-align: center;"><b>6b</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6c</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6d</b></td> <td style="text-align: right;">168196</td> </tr> <tr> <td style="text-align: center;"><b>6e</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6f</b></td> <td style="text-align: right;">168196</td> </tr> <tr> <td style="text-align: center;"><b>6g</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6h</b></td> <td></td> </tr> </table>	<b>6a(1)</b>	163252	<b>6a(2)</b>	168196	<b>6b</b>		<b>6c</b>		<b>6d</b>	168196	<b>6e</b>		<b>6f</b>	168196	<b>6g</b>		<b>6h</b>	
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<b>6f</b>	168196																		
<b>6g</b>																			
<b>6h</b>																			
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>7</b></td> <td style="width: 90%; text-align: right;">47</td> </tr> </table>	<b>7</b>	47																
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) ☐ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_

<b>SCHEDULE C</b> <b>(Form 5500)</b> Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b>Service Provider Information</b> This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2016</b>
		<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

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

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

<b>(b)</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)

SUNTRUST BANKS, INC.

303 PEACHTREE STREET NE  
SUITE 3200  
ATLANTA, GA 30308

58-0466330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	21073	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

UNITED HEALTHCARE

185 ASYLUM STREET  
HARTFORD, CT 06103

36-2739571

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	73667	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WEAVER BROTHERS INSURANCE

7315 WISCONSIN AVENUE  
EAST SUITE 900  
BETHESDA, MD 20814

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	13250	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

TMDG, LLC

500 E PRATT STREET  
SUITE 525  
BALTIMORE, MD 21202

03-0583064

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	160861	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AETNA, INC.

151 FARMINGTON AVENUE  
HARTFORD, CT 06186

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15	NONE	4625005	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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



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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2016</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
<b>A</b> Name of plan <u>THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN</u>	<b>B</b> Three-digit plan number (PN) ►	<u>505</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL CARRIERS' CONFERENCE COMMITTEE</u>	<b>D</b> Employer Identification Number (EIN) <u>52-1036399</u>	

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	<b>1b(1)</b>	14159293	15424923
(2) Participant contributions .....	<b>1b(2)</b>	227038	246501
(3) Other.....	<b>1b(3)</b>	38678	1622476
<b>c</b> General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	13218824	5186877
(2) U.S. Government securities .....	<b>1c(2)</b>		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred .....	<b>1c(3)(A)</b>		
(B) All other.....	<b>1c(3)(B)</b>		
(4) Corporate stocks (other than employer securities):			
(A) Preferred .....	<b>1c(4)(A)</b>		
(B) Common.....	<b>1c(4)(B)</b>		
(5) Partnership/joint venture interests .....	<b>1c(5)</b>		
(6) Real estate (other than employer real property).....	<b>1c(6)</b>		
(7) Loans (other than to participants) .....	<b>1c(7)</b>		
(8) Participant loans.....	<b>1c(8)</b>		
(9) Value of interest in common/collective trusts .....	<b>1c(9)</b>		0
(10) Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
(11) Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
(12) Value of interest in 103-12 investment entities.....	<b>1c(12)</b>		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>		
(14) Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
(15) Other.....	<b>1c(15)</b>		

		(a) Beginning of Year	(b) End of Year
<b>1d</b>	Employer-related investments:		
(1)	Employer securities .....	<b>1d(1)</b>	
(2)	Employer real property .....	<b>1d(2)</b>	
<b>e</b>	Buildings and other property used in plan operation .....	<b>1e</b>	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	27643833 22480777
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable .....	<b>1g</b>	10185332 9452853
<b>h</b>	Operating payables .....	<b>1h</b>	397903 643018
<b>i</b>	Acquisition indebtedness .....	<b>1i</b>	
<b>j</b>	Other liabilities .....	<b>1j</b>	
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	10583235 10095871
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	17060598 12384906

**Part II Income and Expense Statement**

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

		(a) Amount	(b) Total
<b>a</b>	<b>Contributions:</b>		
(1)	Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	107311790
	<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	2658760
	<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	
(2)	Noncash contributions .....	<b>2a(2)</b>	
(3)	Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>	109970550
<b>b</b>	<b>Earnings on investments:</b>		
(1)	Interest:		
	<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	15560
	<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	
	<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	
	<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>	
	<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	
	<b>(F)</b> Other .....	<b>2b(1)(F)</b>	
	<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>	15560
(2)	Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>	
	<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	
	<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	
	<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>	
(3)	Rents .....	<b>2b(3)</b>	
(4)	Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	
	<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	
	<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>	
(5)	Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....	<b>2b(5)(A)</b>	
	<b>(B)</b> Other .....	<b>2b(5)(B)</b>	
	<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
c Other income .....	2c		
d Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		109986110

**Expenses**

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	109767946	
(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)		109767946
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)	174111	
(2) Contract administrator fees .....	2i(2)	4698672	
(3) Investment advisory and management fees .....	2i(3)	21073	
(4) Other .....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4) .....	2i(5)		4893856
j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		114661802

**Net Income and Reconciliation**

k Net income (loss). Subtract line 2j from line 2d .....	2k		-4675692
l Transfers of assets:			
(1) To this plan .....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: TMDG, LLC

(2) EIN: 03-0583064

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year ..... (See instructions.)

## Part V Trust Information

<b>6a</b> Name of trust	<b>6b</b> Trust's EIN
<b>6c</b> Name of trustee or custodian	<b>6d</b> Trustee's or custodian's telephone number



## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Financial Statements**

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

**TMDG<sub>LLC</sub>**

Baltimore, Maryland  
October 11, 2017



# THE RAILROAD EMPLOYEES NATIONAL DENTAL 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: 505

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
	<i>Cash and cash equivalents</i>			
*	SunTrust Bank Account 70-04-102-7036737	Money Market Fund Federated Trsy Obligs MM-I #68 FFS	<u>\$ 5,186,877</u>	<u>\$ 5,186,877</u>

\* Known party-in-interest to the Plan.

THE RAILROAD EMPLOYEES NATIONAL DENTAL 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: 505

(a)	(b)	(c)	(d)	(g)	(h)
<u>Identity of Party Involved</u>	<u>Description of Assets</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Asset Cost</u>	<u>Current Value</u>
SunTrust Bank Account 70-04-102-7036737	(See attached schedule as prepared and reported by SunTrust Bank)				



## REPORTABLE TRANSACTIONS WORKSHEET

1/1/16 THROUGH 12/31/16

ACCOUNT 7036737

RAILROAD - EMP DENTAL PLAN

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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE						
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/04/16 B	3,629,247.5800	1.0000		-3,629,248 *	3,629,248	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/06/16 S	726,881.9100	1.0000		726,882 *	726,882	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/07/16 S	790,562.2700	1.0000		790,562 *	790,562	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/08/16 S	877,759.6100	1.0000		877,760 *	877,760	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/14/16 S	724,429.7900	1.0000		724,430 *	724,430	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/21/16 S	667,297.9500	1.0000		667,298 *	667,298	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/22/16 S	1,104,675.6100	1.0000		1,104,676 *	1,104,676	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
02/01/16 B	7,790,914.0400	1.0000		-7,790,914 *	7,790,914	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
02/05/16 S	760,680.0900	1.0000		760,680 *	760,680	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
02/11/16 S	689,079.8400	1.0000		689,080 *	689,080	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
02/29/16 B	1,146,413.9500	1.0000		-1,146,414 *	1,146,414	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
03/02/16 B	5,958,977.2100	1.0000		-5,958,977 *	5,958,977	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
03/10/16 S	668,057.3100	1.0000		668,057 *	668,057	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
03/28/16 S	858,209.4900	1.0000		858,209 *	858,209	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
03/31/16 B	5,055,415.3100	1.0000		-5,055,415 *	5,055,415	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
04/07/16 S	862,992.8400	1.0000		862,993 *	862,993	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
04/29/16 B	910,080.0400	1.0000		-910,080 *	910,080	0

BEGINNING MARKET VALUE 13,219,233.12  
COMPARATIVE VALUE (5%) 660,961.66  
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## REPORTABLE TRANSACTIONS WORKSHEET

1/1/16 THROUGH 12/31/16

ACCOUNT 7036737

PAGE 67

RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
05/02/16 B	5,179,643.0600	1.0000	0	-5,179,643 *	5,179,643	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
05/19/16 B	1,006,124.6800	1.0000	0	-1,006,125 *	1,006,125	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
05/27/16 B	2,273,341.5300	1.0000	0	-2,273,342 *	2,273,342	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
05/31/16 B	3,898,282.6600	1.0000	0	-3,898,283 *	3,898,283	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
06/24/16 B	861,925.7600	1.0000	0	-861,926 *	861,926	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/01/16 B	5,168,642.3900	1.0000	0	-5,168,642 *	5,168,642	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/21/16 B	1,050,902.6200	1.0000	0	-1,050,903 *	1,050,903	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/28/16 B	939,262.8700	1.0000	0	-939,263 *	939,263	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/29/16 B	5,115,343.4100	1.0000	0	-5,115,343 *	5,115,343	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/17/16 B	1,436,596.8000	1.0000	0	-1,436,597 *	1,436,597	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/18/16 S	914,183.0000	1.0000	0	914,183 *	914,183	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/30/16 B	2,298,445.5600	1.0000	0	-2,298,446 *	2,298,446	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/31/16 B	3,795,213.5700	1.0000	0	-3,795,214 *	3,795,214	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
09/01/16 S	941,872.9300	1.0000	0	941,873 *	941,873	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
09/20/16 B	1,318,494.3600	1.0000	0	-1,318,494 *	1,318,494	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
09/30/16 B	6,570,133.9700	1.0000	0	-6,570,134 *	6,570,134	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/11/16 S	915,515.4000	1.0000	0	915,515 *	915,515	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/28/16 B	1,247,542.1700	1.0000	0	-1,247,542 *	1,247,542	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/31/16 B	5,140,186.6900	1.0000	0	-5,140,187 *	5,140,187	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
11/30/16 B	6,492,604.5900	1.0000	0	-6,492,605 *	6,492,605	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
12/15/16 S	904,637.2600	1.0000	0	904,637 *	904,637	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
12/29/16 B	2,188,841.0400	1.0000	0	-2,188,841 *	2,188,841	
GRAND TOTAL				92,879,413	92,879,413	0



## REPORTABLE TRANSACTIONS WORKSHEET

1/1/16 THROUGH 12/31/16

ACCOUNT 7036737

RAILROAD - EMP DENTAL PLAN

PAGE 68

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE						
*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***						
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE						
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MH-I #68						
01/04/16 B	3,629,247.5800	1.0000	0	-3,629,248 *	3,629,248	
01/05/16 B	409.3500	1.0000	0	-409	409	
01/19/16 B	114,707.2200	1.0000	0	-114,707	114,707	
02/01/16 B	7,790,914.0400	1.0000	0	-7,790,914 *	7,790,914	
02/02/16 B	1,137.3600	1.0000	0	-1,137	1,137	
02/29/16 B	1,146,413.9500	1.0000	0	-1,146,414 *	1,146,414	
03/02/16 B	5,958,977.2100	1.0000	0	-5,958,977 *	5,958,977	
03/02/16 B	1,419.1700	1.0000	0	-1,419	1,419	
03/17/16 B	214,505.0400	1.0000	0	-214,505	214,505	
03/23/16 B	387,111.4300	1.0000	0	-387,111	387,111	
03/24/16 B	605,914.7000	1.0000	0	-605,915	605,915	
03/31/16 B	5,055,415.3100	1.0000	0	-5,055,415 *	5,055,415	
04/04/16 B	1,559.5400	1.0000	0	-1,560	1,560	
04/19/16 B	258,231.9200	1.0000	0	-258,232	258,232	
04/21/16 B	472,828.6300	1.0000	0	-472,829	472,829	
04/29/16 B	910,080.0400	1.0000	0	-910,080 *	910,080	
05/02/16 B	5,179,643.0600	1.0000	0	-5,179,643 *	5,179,643	
05/03/16 B	1,316.7800	1.0000	0	-1,317	1,317	
05/19/16 B	1,006,124.6800	1.0000	0	-1,006,125 *	1,006,125	
05/27/16 B	2,273,341.5300	1.0000	0	-2,273,342 *	2,273,342	
05/31/16 B	3,898,282.6600	1.0000	0	-3,898,283 *	3,898,283	
06/02/16 B	1,314.9700	1.0000	0	-1,315	1,315	



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## RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
06/17/16 B	404,049.6600	1.0000	0	-404,050	404,050	
06/22/16 B	465,678.3800	1.0000	0	-465,678	465,678	
06/24/16 B	861,925.7600	1.0000	0	-861,926 *	861,926	
07/01/16 B	5,168,642.3900	1.0000	0	-5,168,642 *	5,168,642	
07/05/16 B	1,435.9600	1.0000	0	-1,436	1,436	
07/21/16 B	1,050,902.6200	1.0000	0	-1,050,903 *	1,050,903	
07/28/16 B	939,262.8700	1.0000	0	-939,263 *	939,263	
07/29/16 B	5,115,343.4100	1.0000	0	-5,115,343 *	5,115,343	
08/02/16 B	1,435.2500	1.0000	0	-1,435	1,435	
08/17/16 B	1,436,596.8000	1.0000	0	-1,436,597 *	1,436,597	
08/30/16 B	2,298,445.5600	1.0000	0	-2,298,446 *	2,298,446	
08/31/16 B	3,795,213.5700	1.0000	0	-3,795,214 *	3,795,214	
09/02/16 B	1,203.8100	1.0000	0	-1,204	1,204	
09/20/16 B	1,318,494.3400	1.0000	0	-1,318,494 *	1,318,494	
09/30/16 B	6,570,133.9700	1.0000	0	-6,570,134 *	6,570,134	
10/04/16 B	1,007.0100	1.0000	0	-1,007	1,007	
10/19/16 B	368,322.5800	1.0000	0	-368,323	368,323	
10/21/16 B	589,035.1700	1.0000	0	-589,035	589,035	
10/28/16 B	1,247,542.1700	1.0000	0	-1,247,542 *	1,247,542	
10/31/16 B	5,140,186.6900	1.0000	0	-5,140,187 *	5,140,187	
11/02/16 B	1,060.6700	1.0000	0	-1,061	1,061	
11/18/16 B	306,668.6800	1.0000	0	-306,669	306,669	
11/30/16 B	6,492,604.5900	1.0000	0	-6,492,605 *	6,492,605	
12/02/16 B	1,109.0100	1.0000	0	-1,109	1,109	
12/05/16 B	645,938.6000	1.0000	0	-645,939	645,939	
12/19/16 B	315,366.9800	1.0000	0	-315,367	315,367	
12/20/16 B	482,501.9000	1.0000	0	-482,502	482,502	
12/29/16 B	2,188,841.0400	1.0000	0	-2,188,841 *	2,188,841	
SUB-TOTAL OF BUYS # 50				86,117.849	86,117,849	
01/05/16 S	467,816.0100	1.0000	0	467,816	467,816	0
01/06/16 S	726,881.9100	1.0000	0	726,882 *	726,882	0
01/07/16 S	790,562.2700	1.0000	0	790,562 *	790,562	0
01/08/16 S	877,759.6100	1.0000	0	877,760 *	877,760	0
01/11/16 S	2,316.4900	1.0000	0	2,316	2,316	0
01/11/16 S	446,812.6400	1.0000	0	446,813	446,813	0
01/12/16 S	468,837.4100	1.0000	0	468,837	468,837	0
01/13/16 S	378,227.1600	1.0000	0	378,227	378,227	0
01/14/16 S	724,429.7900	1.0000	0	724,430 *	724,430	0
01/15/16 S	451,133.7600	1.0000	0	451,134	451,134	0
01/21/16 S	667,297.9500	1.0000	0	667,298 *	667,298	0
01/22/16 S	1,104,675.6100	1.0000	0	1,104,676 *	1,104,676	0
01/25/16 S	424,219.8000	1.0000	0	424,220	424,220	0
01/26/16 S	94,428.7800	1.0000	0	94,429	94,429	0
01/27/16 S	450,439.6600	1.0000	0	450,440	450,440	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
01/28/16 S	548,275.3100	1.0000	0	548,275	548,275	0
01/29/16 S	382,819.3400	1.0000	0	382,819	382,819	0
02/02/16 S	403,343.4600	1.0000	0	403,343	403,343	0
02/03/16 S	495,657.7700	1.0000	0	495,658	495,658	0
02/04/16 S	580,147.6700	1.0000	0	580,148	580,148	0
02/05/16 S	760,680.0900	1.0000	0	760,680 *	760,680	0
02/08/16 S	2,123.3300	1.0000	0	2,123	2,123	0
02/08/16 S	337,132.5900	1.0000	0	337,133	337,133	0
02/09/16 S	347,115.5100	1.0000	0	347,116	347,116	0
02/10/16 S	318,635.2200	1.0000	0	318,635	318,635	0
02/11/16 S	689,079.8400	1.0000	0	689,080 *	689,080	0
02/12/16 S	497,468.9500	1.0000	0	497,469	497,469	0
02/16/16 S	153,590.9600	1.0000	0	153,591	153,591	0
02/17/16 S	420,899.1400	1.0000	0	420,899	420,899	0
02/18/16 S	581,442.3200	1.0000	0	581,442	581,442	0
02/19/16 S	21,243.7800	1.0000	0	21,244	21,244	0
02/22/16 S	452,618.5000	1.0000	0	452,619	452,619	0
02/23/16 S	472,738.6800	1.0000	0	472,739	472,739	0
02/24/16 S	509,164.0200	1.0000	0	509,164	509,164	0
02/25/16 S	578,657.4900	1.0000	0	578,657	578,657	0
02/26/16 S	440,590.7200	1.0000	0	440,591	440,591	0
03/01/16 S	415,236.3800	1.0000	0	415,236	415,236	0
03/03/16 S	560,975.6900	1.0000	0	560,976	560,976	0
03/04/16 S	361,904.1600	1.0000	0	361,904	361,904	0
03/07/16 S	371,968.2700	1.0000	0	371,968	371,968	0
03/08/16 S	2,028.2200	1.0000	0	2,028	2,028	0
03/08/16 S	410,446.1400	1.0000	0	410,446	410,446	0
03/09/16 S	527,784.8000	1.0000	0	527,785	527,785	0
03/10/16 S	668,057.3100	1.0000	0	668,057 *	668,057	0
03/11/16 S	373,597.7000	1.0000	0	373,598	373,598	0
03/14/16 S	356,945.9500	1.0000	0	356,946	356,946	0
03/15/16 S	393,221.5100	1.0000	0	393,222	393,222	0
03/16/16 S	427,243.6500	1.0000	0	427,244	427,244	0
03/18/16 S	448,895.3800	1.0000	0	448,895	448,895	0
03/21/16 S	365,142.0700	1.0000	0	365,142	365,142	0
03/22/16 S	428,844.4500	1.0000	0	428,844	428,844	0
03/28/16 S	858,209.4900	1.0000	0	858,209 *	858,209	0
03/29/16 S	317,901.9500	1.0000	0	317,902	317,902	0
03/30/16 S	481,514.2700	1.0000	0	481,514	481,514	0
04/01/16 S	465,421.9800	1.0000	0	465,422	465,422	0
04/04/16 S	382,222.9600	1.0000	0	382,223	382,223	0
04/05/16 S	280,524.6100	1.0000	0	280,525	280,525	0
04/06/16 S	547,589.5800	1.0000	0	547,590	547,590	0
04/07/16 S	862,992.8400	1.0000	0	862,993 *	862,993	0
04/08/16 S	1,962.6100	1.0000	0	1,963	1,963	0
04/08/16 S	409,475.6800	1.0000	0	409,476	409,476	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
04/11/16 S	344,885.4100	1.0000	0	344,885	344,885	0
04/12/16 S	393,434.4500	1.0000	0	393,434	393,434	0
04/13/16 S	464,470.0700	1.0000	0	464,470	464,470	0
04/14/16 S	583,338.4000	1.0000	0	583,338	583,338	0
04/15/16 S	75,941.9800	1.0000	0	75,942	75,942	0
04/18/16 S	347,754.9300	1.0000	0	347,755	347,755	0
04/20/16 S	430,931.0000	1.0000	0	430,931	430,931	0
04/22/16 S	358,178.2700	1.0000	0	358,178	358,178	0
04/25/16 S	349,142.8300	1.0000	0	349,143	349,143	0
04/26/16 S	394,350.1400	1.0000	0	394,350	394,350	0
04/27/16 S	466,954.8600	1.0000	0	466,955	466,955	0
04/28/16 S	602,288.9100	1.0000	0	602,289	602,289	0
05/03/16 S	395,786.4600	1.0000	0	395,786	395,786	0
05/04/16 S	470,413.9400	1.0000	0	470,414	470,414	0
05/05/16 S	550,081.3700	1.0000	0	550,081	550,081	0
05/06/16 S	339,437.1700	1.0000	0	339,437	339,437	0
05/09/16 S	1,811.8800	1.0000	0	1,812	1,812	0
05/09/16 S	351,679.7600	1.0000	0	351,680	351,680	0
05/10/16 S	371,947.0400	1.0000	0	371,947	371,947	0
05/11/16 S	461,695.1100	1.0000	0	461,695	461,695	0
05/12/16 S	629,560.4800	1.0000	0	629,560	629,560	0
05/13/16 S	366,709.5100	1.0000	0	366,710	366,710	0
05/16/16 S	346,331.6800	1.0000	0	346,332	346,332	0
05/17/16 S	241,995.2500	1.0000	0	241,995	241,995	0
05/18/16 S	484,410.5400	1.0000	0	484,411	484,411	0
05/20/16 S	435,008.9100	1.0000	0	435,009	435,009	0
05/23/16 S	334,056.7700	1.0000	0	334,057	334,057	0
05/24/16 S	342,800.7000	1.0000	0	342,801	342,801	0
05/25/16 S	414,850.9800	1.0000	0	414,851	414,851	0
05/26/16 S	507,025.3700	1.0000	0	507,025	507,025	0
06/01/16 S	481,725.6000	1.0000	0	481,726	481,726	0
06/02/16 S	520,326.3200	1.0000	0	520,326	520,326	0
06/03/16 S	565,524.6800	1.0000	0	565,525	565,525	0
06/06/16 S	396,383.1100	1.0000	0	396,383	396,383	0
06/07/16 S	345,053.4600	1.0000	0	345,053	345,053	0
06/08/16 S	1,729.2900	1.0000	0	1,729	1,729	0
06/08/16 S	394,667.4700	1.0000	0	394,667	394,667	0
06/09/16 S	564,824.3600	1.0000	0	564,824	564,824	0
06/10/16 S	373,882.1200	1.0000	0	373,882	373,882	0
06/13/16 S	353,533.6500	1.0000	0	353,534	353,534	0
06/14/16 S	467,410.0800	1.0000	0	467,410	467,410	0
06/15/16 S	396,517.3200	1.0000	0	396,517	396,517	0
06/16/16 S	504,599.4600	1.0000	0	504,599	504,599	0
06/20/16 S	327,921.3300	1.0000	0	327,921	327,921	0
06/21/16 S	344,621.1500	1.0000	0	344,621	344,621	0
06/23/16 S	578,663.5900	1.0000	0	578,664	578,664	0





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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
06/27/16 S	361,284.6900	1.0000	0	361,285	361,285	0
06/28/16 S	371,615.3100	1.0000	0	371,615	371,615	0
06/29/16 S	476,448.0100	1.0000	0	476,448	476,448	0
06/30/16 S	609,278.8500	1.0000	0	609,279	609,279	0
07/05/16 S	365,675.5700	1.0000	0	365,676	365,676	0
07/06/16 S	503,833.1900	1.0000	0	503,833	503,833	0
07/07/16 S	481,046.1100	1.0000	0	481,046	481,046	0
07/08/16 S	554,100.6900	1.0000	0	554,101	554,101	0
07/11/16 S	1,708.4400	1.0000	0	1,708	1,708	0
07/11/16 S	439,624.2500	1.0000	0	439,624	439,624	0
07/12/16 S	358,541.6000	1.0000	0	358,542	358,542	0
07/13/16 S	456,326.8300	1.0000	0	456,327	456,327	0
07/14/16 S	573,305.2200	1.0000	0	573,305	573,305	0
07/15/16 S	402,840.0200	1.0000	0	402,840	402,840	0
07/18/16 S	374,616.2200	1.0000	0	374,616	374,616	0
07/19/16 S	351,974.2400	1.0000	0	351,974	351,974	0
07/20/16 S	448,230.4300	1.0000	0	448,230	448,230	0
07/22/16 S	380,403.2800	1.0000	0	380,403	380,403	0
07/25/16 S	334,226.9900	1.0000	0	334,227	334,227	0
07/26/16 S	323,723.1100	1.0000	0	323,723	323,723	0
07/27/16 S	397,985.7200	1.0000	0	397,986	397,986	0
08/01/16 S	348,158.9500	1.0000	0	348,159	348,159	0
08/02/16 S	378,068.2200	1.0000	0	378,068	378,068	0
08/03/16 S	520,861.8100	1.0000	0	520,862	520,862	0
08/04/16 S	549,949.9700	1.0000	0	549,950	549,950	0
08/05/16 S	353,016.4700	1.0000	0	353,016	353,016	0
08/08/16 S	1,627.5500	1.0000	0	1,628	1,628	0
08/08/16 S	332,197.7100	1.0000	0	332,198	332,198	0
08/09/16 S	122,405.6000	1.0000	0	122,406	122,406	0
08/10/16 S	527,687.3900	1.0000	0	527,687	527,687	0
08/11/16 S	588,094.7100	1.0000	0	588,095	588,095	0
08/12/16 S	420,195.1700	1.0000	0	420,195	420,195	0
08/15/16 S	343,185.9100	1.0000	0	343,186	343,186	0
08/16/16 S	629,819.8900	1.0000	0	629,820	629,820	0
08/18/16 S	914,183.0000	1.0000	0	914,183 *	914,183	0
08/19/16 S	365,230.5000	1.0000	0	365,231	365,231	0
08/22/16 S	382,303.4100	1.0000	0	382,303	382,303	0
08/23/16 S	347,058.7500	1.0000	0	347,059	347,059	0
08/24/16 S	488,272.6600	1.0000	0	488,273	488,273	0
08/25/16 S	605,408.8100	1.0000	0	605,409	605,409	0
08/26/16 S	435,406.8600	1.0000	0	435,407	435,407	0
08/29/16 S	335,428.5100	1.0000	0	335,429	335,429	0
09/01/16 S	941,872.9300	1.0000	0	941,873 *	941,873	0
09/02/16 S	418,627.1700	1.0000	0	418,627	418,627	0
09/06/16 S	324,130.2200	1.0000	0	324,130	324,130	0
09/07/16 S	464,579.1900	1.0000	0	464,579	464,579	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
09/08/16 S	173,454.4900	1.0000	0	173,454	173,454	0
09/09/16 S	1,529.6100	1.0000	0	1,530	1,530	0
09/09/16 S	481,207.7800	1.0000	0	481,208	481,208	0
09/12/16 S	372,131.1300	1.0000	0	372,131	372,131	0
09/13/16 S	310,033.1200	1.0000	0	310,033	310,033	0
09/14/16 S	436,311.2700	1.0000	0	436,311	436,311	0
09/15/16 S	518,208.6600	1.0000	0	518,209	518,209	0
09/16/16 S	351,750.1300	1.0000	0	351,750	351,750	0
09/19/16 S	350,834.3200	1.0000	0	350,834	350,834	0
09/21/16 S	389,913.2900	1.0000	0	389,913	389,913	0
09/22/16 S	453,603.2400	1.0000	0	453,603	453,603	0
09/23/16 S	307,283.6700	1.0000	0	307,284	307,284	0
09/26/16 S	329,091.6300	1.0000	0	329,092	329,092	0
09/27/16 S	341,443.1600	1.0000	0	341,443	341,443	0
09/28/16 S	417,260.3500	1.0000	0	417,260	417,260	0
09/29/16 S	549,536.5600	1.0000	0	549,537	549,537	0
10/03/16 S	347,077.9900	1.0000	0	347,078	347,078	0
10/04/16 S	362,609.5100	1.0000	0	362,610	362,610	0
10/05/16 S	369,575.3300	1.0000	0	369,575	369,575	0
10/06/16 S	531,706.0500	1.0000	0	531,706	531,706	0
10/07/16 S	360,053.4300	1.0000	0	360,053	360,053	0
10/11/16 S	915,515.4000	1.0000	0	915,515 *	915,515	0
10/11/16 S	1,411.0900	1.0000	0	1,411	1,411	0
10/12/16 S	457,742.7500	1.0000	0	457,743	457,743	0
10/13/16 S	539,123.2400	1.0000	0	539,123	539,123	0
10/14/16 S	412,039.2600	1.0000	0	412,039	412,039	0
10/17/16 S	419,237.8900	1.0000	0	419,238	419,238	0
10/18/16 S	376,592.3900	1.0000	0	376,592	376,592	0
10/20/16 S	541,330.5100	1.0000	0	541,331	541,331	0
10/24/16 S	348,632.1000	1.0000	0	348,632	348,632	0
10/25/16 S	318,774.8000	1.0000	0	318,775	318,775	0
10/26/16 S	465,510.8500	1.0000	0	465,511	465,511	0
10/27/16 S	561,005.4500	1.0000	0	561,005	561,005	0
11/01/16 S	356,114.0400	1.0000	0	356,114	356,114	0
11/02/16 S	400,600.4600	1.0000	0	400,600	400,600	0
11/03/16 S	479,088.4300	1.0000	0	479,088	479,088	0
11/04/16 S	335,038.2400	1.0000	0	335,038	335,038	0
11/07/16 S	285,055.8800	1.0000	0	285,056	285,056	0
11/08/16 S	1,421.6700	1.0000	0	1,422	1,422	0
11/08/16 S	74,471.7800	1.0000	0	74,472	74,472	0
11/09/16 S	474,761.6500	1.0000	0	474,762	474,762	0
11/10/16 S	493,619.0800	1.0000	0	493,619	493,619	0
11/14/16 S	483,975.9300	1.0000	0	483,976	483,976	0
11/15/16 S	527,971.1300	1.0000	0	527,971	527,971	0
11/16/16 S	516,810.0900	1.0000	0	516,810	516,810	0
11/17/16 S	495,114.5300	1.0000	0	495,115	495,115	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
11/21/16 S	265,034.1000	1.0000	0	265,034	265,034	0
11/22/16 S	277,433.6500	1.0000	0	277,434	277,434	0
11/23/16 S	428,975.8400	1.0000	0	428,976	428,976	0
11/25/16 S	458,233.6900	1.0000	0	458,234	458,234	0
11/28/16 S	479,877.2700	1.0000	0	479,877	479,877	0
11/29/16 S	189,992.6400	1.0000	0	189,993	189,993	0
12/01/16 S	435,666.5200	1.0000	0	435,667	435,667	0
12/02/16 S	355,201.1100	1.0000	0	355,201	355,201	0
12/06/16 S	426,792.2700	1.0000	0	426,792	426,792	0
12/07/16 S	457,282.8400	1.0000	0	457,283	457,283	0
12/08/16 S	1,403.0900	1.0000	0	1,403	1,403	0
12/08/16 S	289,525.8600	1.0000	0	289,526	289,526	0
12/09/16 S	451,254.5500	1.0000	0	451,255	451,255	0
12/12/16 S	307,915.8700	1.0000	0	307,916	307,916	0
12/13/16 S	403,218.2700	1.0000	0	403,218	403,218	0
12/14/16 S	502,188.3900	1.0000	0	502,188	502,188	0
12/15/16 S	904,637.2600	1.0000	0	904,637 *	904,637	0
12/16/16 S	493,720.4000	1.0000	0	493,720	493,720	0
12/21/16 S	580,526.6500	1.0000	0	580,527	580,527	0
12/22/16 S	524,110.7300	1.0000	0	524,111	524,111	0
12/23/16 S	442,817.4500	1.0000	0	442,817	442,817	0
12/27/16 S	363,416.5900	1.0000	0	363,417	363,417	0
12/28/16 S	567,470.5300	1.0000	0	567,471	567,471	0
12/30/16 S	538,934.7200	1.0000	0	538,935	538,935	0
SUB-TOTAL OF SALES # 223				94,149,792	94,149,792	0
SUB-TOTAL				180,267,641	180,267,641	0
GRAND TOTAL				180,267,641	180,267,641	0

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

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



REPORTABLE TRANSACTIONS WORKSHEET

1/1/16 THROUGH 12/31/16

ACCOUNT 7036737

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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
---------------------	---------------------	---------------	---------------------	----------------	------------	-------------------------

FOOTNOTES

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

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

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 Dental Plan

### **Report on the Financial Statements**

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

**TMDG<sub>LLC</sub>**

Baltimore, Maryland  
October 11, 2017



# THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

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

	2016	2015
ASSETS		
Investments, at fair value	<u>\$ 5,186,877</u>	<u>\$ 13,218,824</u>
Receivables:		
Participating railroads' contributions	15,424,923	14,159,293
Participants' COBRA contributions	246,501	227,038
COBRA premium subsidy	-	38,269
Accrued interest	<u>1,561</u>	<u>409</u>
	<u>15,672,985</u>	<u>14,425,009</u>
Amounts due from participating railroads	<u>1,620,915</u>	<u>-</u>
Total assets	<u>22,480,777</u>	<u>27,643,833</u>
LIABILITIES		
Accounts payable and accrued expenses	<u>643,018</u>	<u>397,903</u>
Total liabilities	<u>643,018</u>	<u>397,903</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 21,837,759</u>	<u>\$ 27,245,930</u>

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

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

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

ADDITIONS

Investment income:	
Interest income	\$ 15,560
Less investment expenses	<u>( 21,073)</u>
	<u>( 5,513)</u>
Participating railroads' contributions	107,311,790
Participants' COBRA contributions	<u>2,658,760</u>
	<u>109,970,550</u>
Total additions	<u>109,965,037</u>

DEDUCTIONS

Benefits paid to or for participants, beneficiaries and dependents:	
Dental claims	110,500,425
Administrative expenses	<u>4,872,783</u>
Total deductions	<u>115,373,208</u>
Net decrease	( 5,408,171)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>27,245,930</u>
End of year	<u>\$ 21,837,759</u>

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

# THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

## Statements of Plan Benefit Obligations (As Determined by the Plan Sponsor and Aetna) December 31, 2016 and 2015

	2016	2015
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Dental claims payable	<u>\$ 2,006,340</u>	<u>\$ 2,161,100</u>
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Dental claims incurred but not reported	7,446,513	8,024,232
Accumulated eligibility credit and extended benefit coverage	<u>12,384,906</u>	<u>11,776,115</u>
	<u>19,831,419</u>	<u>19,800,347</u>
PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 21,837,759</u>	<u>\$ 21,961,447</u>

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

THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

Statement of Changes in Plan Benefit Obligations  
(As Determined by the Plan Sponsor and Aetna)  
For the Year Ended December 31, 2016

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

Balance at beginning of year	\$ 2,161,100
Dental claims reported and approved for payment	110,345,665
Dental claims paid	<u>( 110,500,425)</u>
Balance at end of year	<u>2,006,340</u>

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

Balance at beginning of year	19,800,347
Net change during the year:	
Other	<u>31,072</u>
Balance at end of year	<u>19,831,419</u>

PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 21,837,759</u>
---------------------------------	----------------------

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

## NOTES TO FINANCIAL STATEMENTS

### Note 1. Description of the Plan

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

#### *General*

The Plan and related Trust were established in 1976 pursuant to collective-bargaining to provide dental benefits to eligible employees of participating railroads and their beneficiaries. The Plan is administered by the National Carriers' Conference Committee and is subject to the provisions of the Railway Labor Act, as amended, and the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

#### *Benefits*

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

#### *Eligibility*

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

#### *Funding*

The participating railroads' obligation to provide contributions to the Plan arises pursuant to the terms and conditions of the collective-bargaining agreements, Plan document, and related practices. Contributions to the Plan are provided by the participating railroads on a monthly basis in the amount determined after discussions with Aetna. The railroads fund the obligations of the Plan as they become due and payable during the year.

#### *Tax status*

The Trust established pursuant to the Plan 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.

## NOTES TO FINANCIAL STATEMENTS

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

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 certain reported amounts of assets, liabilities, and plan benefit obligations, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

## NOTES TO FINANCIAL STATEMENTS

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

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

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

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

#### *Fair value of financial instruments*

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

#### *Payment of benefits*

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

#### *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 and contributions receivable*

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

#### *Terminated and withdrawing railroads' withdrawal liability receivable*

Upon termination or withdrawal from the Plan in whole or in part, a railroad is assessed a withdrawal liability, as provided for pursuant to the Plan document, which approximates the individual railroad's claim run-out liability. This run-out liability is due and payable 10 days subsequent to the railroad's receipt of a bill for such payment. As of December 31, 2016 and 2015, there are no outstanding amounts receivable from terminating or withdrawing railroads as it relates to the withdrawal liability.

## NOTES TO FINANCIAL STATEMENTS

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

#### *Allowance for doubtful accounts*

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

#### *Amounts due from participating railroads*

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

#### *Subsequent events*

The Plan Administrator has evaluated subsequent events through October 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	\$ 5,186,877	\$ 13,218,824
Accrued interest	\$ 1,561	\$ 409
Interest income	\$ 15,560	N/A

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

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

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



## NOTES TO FINANCIAL STATEMENTS

### Note 4. 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.

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.

## NOTES TO FINANCIAL STATEMENTS

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

The Plan provides no post-retirement benefits.

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

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

### Note 6. Concentration of Participating Railroads

There are approximately 47 railroads participating in the Plan, of which 5 Class I railroads comprised approximately 89% and 90% 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 and amounts due from participating railroads as of December 31, 2016 and 2015, and participating railroads' contributions for the year ended December 31, 2016 as follows:

Percentage of Total Plan Activity		
Railroad	2016	2015
A	25.4%	26.2%
B	23.5%	24.3%
C	15.1%	14.9%
D	14.3%	15.3%
E	10.6%	9.5%

## NOTES TO FINANCIAL STATEMENTS

### Note 7. 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	\$ 21,837,759	\$ 27,245,930
Benefit obligations currently payable	<u>( 9,452,853)</u>	<u>( 10,185,332)</u>
Net assets available for benefits as reported within the Form 5500	<u>\$ 12,384,906</u>	<u>\$ 17,060,598</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	\$ 110,500,425
Add: Amounts payable at end of year	9,452,853
Less: Amounts payable at beginning of year	<u>( 10,185,332)</u>
Benefits paid to or for participants as reported within the Form 5500	<u>\$ 109,767,946</u>

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

### Note 8. 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 9. 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 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

## NOTES TO FINANCIAL STATEMENTS

### Note 9. Risks and Uncertainties (continued)

statements of net assets available for benefits and changes in net assets available for benefits.

The total obligations for claims payable, claims incurred but not reported, accumulated eligibility, and extended benefit coverage as calculated and reported to the Plan by Aetna or as determined by the Plan Administrator are based on certain assumptions pertaining to contract rates and its equivalent, total estimated number of months of future Plan coverage that is attributable to employee service rendered to December 31<sup>st</sup>, participant data, interest rates, health care trend and inflation, and other employee demographics, all of which are subject to change or may not be reflective of actual experience. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

## SUPPLEMENTAL SCHEDULES

# THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN

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

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

EIN: 52-1036399

Plan Number: 505

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
	<i>Cash and cash equivalents</i>			
*	SunTrust Bank Account 70-04-102-7036737	Money Market Fund Federated Trsy Obligs MM-I #68 FFS	<u>\$ 5,186,877</u>	<u>\$ 5,186,877</u>

\* Known party-in-interest to the Plan.

THE RAILROAD EMPLOYEES NATIONAL DENTAL 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: 505

(a)	(b)	(c)	(d)	(g)	(h)
<u>Identity of Party Involved</u>	<u>Description of Assets</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Asset Cost</u>	<u>Current Value</u>
SunTrust Bank Account 70-04-102-7036737	(See attached schedule as prepared and reported by SunTrust Bank)				



## REPORTABLE TRANSACTIONS WORKSHEET

1/1/16 THROUGH 12/31/16

ACCOUNT 7036737

RAILROAD - EMP DENTAL PLAN

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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE						
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/04/16 B	3,629,247.5800	1.0000		-3,629,248 *	3,629,248	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/06/16 S	726,881.9100	1.0000		726,882 *	726,882	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/07/16 S	790,562.2700	1.0000		790,562 *	790,562	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/08/16 S	877,759.6100	1.0000		877,760 *	877,760	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/14/16 S	724,429.7900	1.0000		724,430 *	724,430	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/21/16 S	667,297.9500	1.0000		667,298 *	667,298	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
01/22/16 S	1,104,675.6100	1.0000		1,104,676 *	1,104,676	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
02/01/16 B	7,790,914.0400	1.0000		-7,790,914 *	7,790,914	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
02/05/16 S	760,680.0900	1.0000		760,680 *	760,680	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
02/11/16 S	689,079.8400	1.0000		689,080 *	689,080	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
02/29/16 B	1,146,413.9500	1.0000		-1,146,414 *	1,146,414	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
03/02/16 B	5,958,977.2100	1.0000		-5,958,977 *	5,958,977	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
03/10/16 S	668,057.3100	1.0000		668,057 *	668,057	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
03/28/16 S	858,209.4900	1.0000		858,209 *	858,209	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
03/31/16 B	5,055,415.3100	1.0000		-5,055,415 *	5,055,415	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
04/07/16 S	862,992.8400	1.0000		862,993 *	862,993	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
04/29/16 B	910,080.0400	1.0000		-910,080 *	910,080	0

BEGINNING MARKET VALUE 13,219,233.12  
COMPARATIVE VALUE (5%) 660,961.66  
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## REPORTABLE TRANSACTIONS WORKSHEET

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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
05/02/16 B	5,179,643.0600	1.0000	0	-5,179,643 *	5,179,643	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
05/19/16 B	1,006,124.6800	1.0000	0	-1,006,125 *	1,006,125	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
05/27/16 B	2,273,341.5300	1.0000	0	-2,273,342 *	2,273,342	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
05/31/16 B	3,898,282.6600	1.0000	0	-3,898,283 *	3,898,283	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
06/24/16 B	861,925.7600	1.0000	0	-861,926 *	861,926	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/01/16 B	5,168,642.3900	1.0000	0	-5,168,642 *	5,168,642	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/21/16 B	1,050,902.6200	1.0000	0	-1,050,903 *	1,050,903	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/28/16 B	939,262.8700	1.0000	0	-939,263 *	939,263	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
07/29/16 B	5,115,343.4100	1.0000	0	-5,115,343 *	5,115,343	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/17/16 B	1,436,596.8000	1.0000	0	-1,436,597 *	1,436,597	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/18/16 S	914,183.0000	1.0000	0	914,183 *	914,183	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/30/16 B	2,298,445.5600	1.0000	0	-2,298,446 *	2,298,446	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
08/31/16 B	3,795,213.5700	1.0000	0	-3,795,214 *	3,795,214	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
09/01/16 S	941,872.9300	1.0000	0	941,873 *	941,873	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
09/20/16 B	1,318,494.3600	1.0000	0	-1,318,494 *	1,318,494	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
09/30/16 B	6,570,133.9700	1.0000	0	-6,570,134 *	6,570,134	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/11/16 S	915,515.4000	1.0000	0	915,515 *	915,515	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/28/16 B	1,247,542.1700	1.0000	0	-1,247,542 *	1,247,542	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
10/31/16 B	5,140,186.6900	1.0000	0	-5,140,187 *	5,140,187	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
11/30/16 B	6,492,604.5900	1.0000	0	-6,492,605 *	6,492,605	
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
12/15/16 S	904,637.2600	1.0000	0	904,637 *	904,637	0
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68						
12/29/16 B	2,188,841.0400	1.0000	0	-2,188,841 *	2,188,841	
GRAND TOTAL				92,879,413	92,879,413	0



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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE						
*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***						
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE						
ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MH-I #68						
01/04/16 B	3,629,247.5800	1.0000	0	-3,629,248 *	3,629,248	
01/05/16 B	409.3500	1.0000	0	-409	409	
01/19/16 B	114,707.2200	1.0000	0	-114,707	114,707	
02/01/16 B	7,790,914.0400	1.0000	0	-7,790,914 *	7,790,914	
02/02/16 B	1,137.3600	1.0000	0	-1,137	1,137	
02/29/16 B	1,146,413.9500	1.0000	0	-1,146,414 *	1,146,414	
03/02/16 B	5,958,977.2100	1.0000	0	-5,958,977 *	5,958,977	
03/02/16 B	1,419.1700	1.0000	0	-1,419	1,419	
03/17/16 B	214,505.0400	1.0000	0	-214,505	214,505	
03/23/16 B	387,111.4300	1.0000	0	-387,111	387,111	
03/24/16 B	605,914.7000	1.0000	0	-605,915	605,915	
03/31/16 B	5,055,415.3100	1.0000	0	-5,055,415 *	5,055,415	
04/04/16 B	1,559.5400	1.0000	0	-1,560	1,560	
04/19/16 B	258,231.9200	1.0000	0	-258,232	258,232	
04/21/16 B	472,828.6300	1.0000	0	-472,829	472,829	
04/29/16 B	910,080.0400	1.0000	0	-910,080 *	910,080	
05/02/16 B	5,179,643.0600	1.0000	0	-5,179,643 *	5,179,643	
05/03/16 B	1,316.7800	1.0000	0	-1,317	1,317	
05/19/16 B	1,006,124.6800	1.0000	0	-1,006,125 *	1,006,125	
05/27/16 B	2,273,341.5300	1.0000	0	-2,273,342 *	2,273,342	
05/31/16 B	3,898,282.6600	1.0000	0	-3,898,283 *	3,898,283	
06/02/16 B	1,314.9700	1.0000	0	-1,315	1,315	



## REPORTABLE TRANSACTIONS WORKSHEET

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## RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
06/17/16 B	404,049.6600	1.0000	0	-404,050	404,050	
06/22/16 B	465,678.3800	1.0000	0	-465,678	465,678	
06/24/16 B	861,925.7600	1.0000	0	-861,926 *	861,926	
07/01/16 B	5,168,642.3900	1.0000	0	-5,168,642 *	5,168,642	
07/05/16 B	1,435.9600	1.0000	0	-1,436	1,436	
07/21/16 B	1,050,902.6200	1.0000	0	-1,050,903 *	1,050,903	
07/28/16 B	939,262.8700	1.0000	0	-939,263 *	939,263	
07/29/16 B	5,115,343.4100	1.0000	0	-5,115,343 *	5,115,343	
08/02/16 B	1,435.2500	1.0000	0	-1,435	1,435	
08/17/16 B	1,436,596.8000	1.0000	0	-1,436,597 *	1,436,597	
08/30/16 B	2,298,445.5600	1.0000	0	-2,298,446 *	2,298,446	
08/31/16 B	3,795,213.5700	1.0000	0	-3,795,214 *	3,795,214	
09/02/16 B	1,203.8100	1.0000	0	-1,204	1,204	
09/20/16 B	1,318,494.3400	1.0000	0	-1,318,494 *	1,318,494	
09/30/16 B	6,570,133.9700	1.0000	0	-6,570,134 *	6,570,134	
10/04/16 B	1,007.0100	1.0000	0	-1,007	1,007	
10/19/16 B	368,322.5800	1.0000	0	-368,323	368,323	
10/21/16 B	589,035.1700	1.0000	0	-589,035	589,035	
10/28/16 B	1,247,542.1700	1.0000	0	-1,247,542 *	1,247,542	
10/31/16 B	5,140,186.6900	1.0000	0	-5,140,187 *	5,140,187	
11/02/16 B	1,060.6700	1.0000	0	-1,061	1,061	
11/18/16 B	306,668.6800	1.0000	0	-306,669	306,669	
11/30/16 B	6,492,604.5900	1.0000	0	-6,492,605 *	6,492,605	
12/02/16 B	1,109.0100	1.0000	0	-1,109	1,109	
12/05/16 B	645,938.6000	1.0000	0	-645,939	645,939	
12/19/16 B	315,366.9800	1.0000	0	-315,367	315,367	
12/20/16 B	482,501.9000	1.0000	0	-482,502	482,502	
12/29/16 B	2,188,841.0400	1.0000	0	-2,188,841 *	2,188,841	
SUB-TOTAL OF BUYS # 50				86,117.849	86,117,849	
01/05/16 S	467,816.0100	1.0000	0	467,816	467,816	0
01/06/16 S	726,881.9100	1.0000	0	726,882 *	726,882	0
01/07/16 S	790,562.2700	1.0000	0	790,562 *	790,562	0
01/08/16 S	877,759.6100	1.0000	0	877,760 *	877,760	0
01/11/16 S	2,316.4900	1.0000	0	2,316	2,316	0
01/11/16 S	446,812.6400	1.0000	0	446,813	446,813	0
01/12/16 S	468,837.4100	1.0000	0	468,837	468,837	0
01/13/16 S	378,227.1600	1.0000	0	378,227	378,227	0
01/14/16 S	724,429.7900	1.0000	0	724,430 *	724,430	0
01/15/16 S	451,133.7600	1.0000	0	451,134	451,134	0
01/21/16 S	667,297.9500	1.0000	0	667,298 *	667,298	0
01/22/16 S	1,104,675.6100	1.0000	0	1,104,676 *	1,104,676	0
01/25/16 S	424,219.8000	1.0000	0	424,220	424,220	0
01/26/16 S	94,428.7800	1.0000	0	94,429	94,429	0
01/27/16 S	450,439.6600	1.0000	0	450,440	450,440	0



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## RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
01/28/16 S	548,275.3100	1.0000		548,275	548,275	0
01/29/16 S	382,819.3400	1.0000		382,819	382,819	0
02/02/16 S	403,343.4600	1.0000		403,343	403,343	0
02/03/16 S	495,657.7700	1.0000		495,658	495,658	0
02/04/16 S	580,147.6700	1.0000		580,148	580,148	0
02/05/16 S	760,680.0900	1.0000		760,680 *	760,680	0
02/08/16 S	2,123.3300	1.0000		2,123	2,123	0
02/08/16 S	337,132.5900	1.0000		337,133	337,133	0
02/09/16 S	347,115.5100	1.0000		347,116	347,116	0
02/10/16 S	318,635.2200	1.0000		318,635	318,635	0
02/11/16 S	689,079.8400	1.0000		689,080 *	689,080	0
02/12/16 S	497,468.9500	1.0000		497,469	497,469	0
02/16/16 S	153,590.9600	1.0000		153,591	153,591	0
02/17/16 S	420,899.1400	1.0000		420,899	420,899	0
02/18/16 S	581,442.3200	1.0000		581,442	581,442	0
02/19/16 S	21,243.7800	1.0000		21,244	21,244	0
02/22/16 S	452,618.5000	1.0000		452,619	452,619	0
02/23/16 S	472,738.6800	1.0000		472,739	472,739	0
02/24/16 S	509,164.0200	1.0000		509,164	509,164	0
02/25/16 S	578,657.4900	1.0000		578,657	578,657	0
02/26/16 S	440,590.7200	1.0000		440,591	440,591	0
03/01/16 S	415,236.3800	1.0000		415,236	415,236	0
03/03/16 S	560,975.6900	1.0000		560,976	560,976	0
03/04/16 S	361,904.1600	1.0000		361,904	361,904	0
03/07/16 S	371,968.2700	1.0000		371,968	371,968	0
03/08/16 S	2,028.2200	1.0000		2,028	2,028	0
03/08/16 S	410,446.1400	1.0000		410,446	410,446	0
03/09/16 S	527,784.8000	1.0000		527,785	527,785	0
03/10/16 S	668,057.3100	1.0000		668,057 *	668,057	0
03/11/16 S	373,597.7000	1.0000		373,598	373,598	0
03/14/16 S	356,945.9500	1.0000		356,946	356,946	0
03/15/16 S	393,221.5100	1.0000		393,222	393,222	0
03/16/16 S	427,243.6500	1.0000		427,244	427,244	0
03/18/16 S	448,895.3800	1.0000		448,895	448,895	0
03/21/16 S	365,142.0700	1.0000		365,142	365,142	0
03/22/16 S	428,844.4500	1.0000		428,844	428,844	0
03/28/16 S	858,209.4900	1.0000		858,209 *	858,209	0
03/29/16 S	317,901.9500	1.0000		317,902	317,902	0
03/30/16 S	481,514.2700	1.0000		481,514	481,514	0
04/01/16 S	465,421.9800	1.0000		465,422	465,422	0
04/04/16 S	382,222.9600	1.0000		382,223	382,223	0
04/05/16 S	280,524.6100	1.0000		280,525	280,525	0
04/06/16 S	547,589.5800	1.0000		547,590	547,590	0
04/07/16 S	862,992.8400	1.0000		862,993 *	862,993	0
04/08/16 S	1,962.6100	1.0000		1,963	1,963	0
04/08/16 S	409,475.6800	1.0000		409,476	409,476	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
04/11/16 S	344,885.4100	1.0000	0	344,885	344,885	0
04/12/16 S	393,434.4500	1.0000	0	393,434	393,434	0
04/13/16 S	464,470.0700	1.0000	0	464,470	464,470	0
04/14/16 S	583,338.4000	1.0000	0	583,338	583,338	0
04/15/16 S	75,941.9800	1.0000	0	75,942	75,942	0
04/18/16 S	347,754.9300	1.0000	0	347,755	347,755	0
04/20/16 S	430,931.0000	1.0000	0	430,931	430,931	0
04/22/16 S	358,178.2700	1.0000	0	358,178	358,178	0
04/25/16 S	349,142.8300	1.0000	0	349,143	349,143	0
04/26/16 S	394,350.1400	1.0000	0	394,350	394,350	0
04/27/16 S	466,954.8600	1.0000	0	466,955	466,955	0
04/28/16 S	602,288.9100	1.0000	0	602,289	602,289	0
05/03/16 S	395,786.4600	1.0000	0	395,786	395,786	0
05/04/16 S	470,413.9400	1.0000	0	470,414	470,414	0
05/05/16 S	550,081.3700	1.0000	0	550,081	550,081	0
05/06/16 S	339,437.1700	1.0000	0	339,437	339,437	0
05/09/16 S	1,811.8800	1.0000	0	1,812	1,812	0
05/09/16 S	351,679.7600	1.0000	0	351,680	351,680	0
05/10/16 S	371,947.0400	1.0000	0	371,947	371,947	0
05/11/16 S	461,695.1100	1.0000	0	461,695	461,695	0
05/12/16 S	629,560.4800	1.0000	0	629,560	629,560	0
05/13/16 S	366,709.5100	1.0000	0	366,710	366,710	0
05/16/16 S	346,331.6800	1.0000	0	346,332	346,332	0
05/17/16 S	241,995.2500	1.0000	0	241,995	241,995	0
05/18/16 S	484,410.5400	1.0000	0	484,411	484,411	0
05/20/16 S	435,008.9100	1.0000	0	435,009	435,009	0
05/23/16 S	334,056.7700	1.0000	0	334,057	334,057	0
05/24/16 S	342,800.7000	1.0000	0	342,801	342,801	0
05/25/16 S	414,850.9800	1.0000	0	414,851	414,851	0
05/26/16 S	507,025.3700	1.0000	0	507,025	507,025	0
06/01/16 S	481,725.6000	1.0000	0	481,726	481,726	0
06/02/16 S	520,326.3200	1.0000	0	520,326	520,326	0
06/03/16 S	565,524.6800	1.0000	0	565,525	565,525	0
06/06/16 S	396,383.1100	1.0000	0	396,383	396,383	0
06/07/16 S	345,053.4600	1.0000	0	345,053	345,053	0
06/08/16 S	1,729.2900	1.0000	0	1,729	1,729	0
06/08/16 S	394,667.4700	1.0000	0	394,667	394,667	0
06/09/16 S	564,824.3600	1.0000	0	564,824	564,824	0
06/10/16 S	373,882.1200	1.0000	0	373,882	373,882	0
06/13/16 S	353,533.6500	1.0000	0	353,534	353,534	0
06/14/16 S	467,410.0800	1.0000	0	467,410	467,410	0
06/15/16 S	396,517.3200	1.0000	0	396,517	396,517	0
06/16/16 S	504,599.4600	1.0000	0	504,599	504,599	0
06/20/16 S	327,921.3300	1.0000	0	327,921	327,921	0
06/21/16 S	344,621.1500	1.0000	0	344,621	344,621	0
06/23/16 S	578,663.5900	1.0000	0	578,664	578,664	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
06/27/16 S	361,284.6900	1.0000	0	361,285	361,285	0
06/28/16 S	371,615.3100	1.0000	0	371,615	371,615	0
06/29/16 S	476,448.0100	1.0000	0	476,448	476,448	0
06/30/16 S	609,278.8500	1.0000	0	609,279	609,279	0
07/05/16 S	365,675.5700	1.0000	0	365,676	365,676	0
07/06/16 S	503,833.1900	1.0000	0	503,833	503,833	0
07/07/16 S	481,046.1100	1.0000	0	481,046	481,046	0
07/08/16 S	554,100.6900	1.0000	0	554,101	554,101	0
07/11/16 S	1,708.4400	1.0000	0	1,708	1,708	0
07/11/16 S	439,624.2500	1.0000	0	439,624	439,624	0
07/12/16 S	358,541.6000	1.0000	0	358,542	358,542	0
07/13/16 S	456,326.8300	1.0000	0	456,327	456,327	0
07/14/16 S	573,305.2200	1.0000	0	573,305	573,305	0
07/15/16 S	402,840.0200	1.0000	0	402,840	402,840	0
07/18/16 S	374,616.2200	1.0000	0	374,616	374,616	0
07/19/16 S	351,974.2400	1.0000	0	351,974	351,974	0
07/20/16 S	448,230.4300	1.0000	0	448,230	448,230	0
07/22/16 S	380,403.2800	1.0000	0	380,403	380,403	0
07/25/16 S	334,226.9900	1.0000	0	334,227	334,227	0
07/26/16 S	323,723.1100	1.0000	0	323,723	323,723	0
07/27/16 S	397,985.7200	1.0000	0	397,986	397,986	0
08/01/16 S	348,158.9500	1.0000	0	348,159	348,159	0
08/02/16 S	378,068.2200	1.0000	0	378,068	378,068	0
08/03/16 S	520,861.8100	1.0000	0	520,862	520,862	0
08/04/16 S	549,949.9700	1.0000	0	549,950	549,950	0
08/05/16 S	353,016.4700	1.0000	0	353,016	353,016	0
08/08/16 S	1,627.5500	1.0000	0	1,628	1,628	0
08/08/16 S	332,197.7100	1.0000	0	332,198	332,198	0
08/09/16 S	122,405.6000	1.0000	0	122,406	122,406	0
08/10/16 S	527,687.3900	1.0000	0	527,687	527,687	0
08/11/16 S	588,094.7100	1.0000	0	588,095	588,095	0
08/12/16 S	420,195.1700	1.0000	0	420,195	420,195	0
08/15/16 S	343,185.9100	1.0000	0	343,186	343,186	0
08/16/16 S	629,819.8900	1.0000	0	629,820	629,820	0
08/18/16 S	914,183.0000	1.0000	0	914,183 *	914,183	0
08/19/16 S	365,230.5000	1.0000	0	365,231	365,231	0
08/22/16 S	382,303.4100	1.0000	0	382,303	382,303	0
08/23/16 S	347,058.7500	1.0000	0	347,059	347,059	0
08/24/16 S	488,272.6600	1.0000	0	488,273	488,273	0
08/25/16 S	605,408.8100	1.0000	0	605,409	605,409	0
08/26/16 S	435,406.8600	1.0000	0	435,407	435,407	0
08/29/16 S	335,428.5100	1.0000	0	335,429	335,429	0
09/01/16 S	941,872.9300	1.0000	0	941,873 *	941,873	0
09/02/16 S	418,627.1700	1.0000	0	418,627	418,627	0
09/06/16 S	324,130.2200	1.0000	0	324,130	324,130	0
09/07/16 S	464,579.1900	1.0000	0	464,579	464,579	0



## REPORTABLE TRANSACTIONS WORKSHEET

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ACCOUNT 7036737

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## RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
09/08/16 S	173,454.4900	1.0000	0	173,454	173,454	0
09/09/16 S	1,529.6100	1.0000	0	1,530	1,530	0
09/09/16 S	481,207.7800	1.0000	0	481,208	481,208	0
09/12/16 S	372,131.1300	1.0000	0	372,131	372,131	0
09/13/16 S	310,033.1200	1.0000	0	310,033	310,033	0
09/14/16 S	436,311.2700	1.0000	0	436,311	436,311	0
09/15/16 S	518,208.6600	1.0000	0	518,209	518,209	0
09/16/16 S	351,750.1300	1.0000	0	351,750	351,750	0
09/19/16 S	350,834.3200	1.0000	0	350,834	350,834	0
09/21/16 S	389,913.2900	1.0000	0	389,913	389,913	0
09/22/16 S	453,603.2400	1.0000	0	453,603	453,603	0
09/23/16 S	307,283.6700	1.0000	0	307,284	307,284	0
09/26/16 S	329,091.6300	1.0000	0	329,092	329,092	0
09/27/16 S	341,443.1600	1.0000	0	341,443	341,443	0
09/28/16 S	417,260.3500	1.0000	0	417,260	417,260	0
09/29/16 S	549,536.5600	1.0000	0	549,537	549,537	0
10/03/16 S	347,077.9900	1.0000	0	347,078	347,078	0
10/04/16 S	362,609.5100	1.0000	0	362,610	362,610	0
10/05/16 S	369,575.3300	1.0000	0	369,575	369,575	0
10/06/16 S	531,706.0500	1.0000	0	531,706	531,706	0
10/07/16 S	360,053.4300	1.0000	0	360,053	360,053	0
10/11/16 S	915,515.4000	1.0000	0	915,515 *	915,515	0
10/11/16 S	1,411.0900	1.0000	0	1,411	1,411	0
10/12/16 S	457,742.7500	1.0000	0	457,743	457,743	0
10/13/16 S	539,123.2400	1.0000	0	539,123	539,123	0
10/14/16 S	412,039.2600	1.0000	0	412,039	412,039	0
10/17/16 S	419,237.8900	1.0000	0	419,238	419,238	0
10/18/16 S	376,592.3900	1.0000	0	376,592	376,592	0
10/20/16 S	541,330.5100	1.0000	0	541,331	541,331	0
10/24/16 S	348,632.1000	1.0000	0	348,632	348,632	0
10/25/16 S	318,774.8000	1.0000	0	318,775	318,775	0
10/26/16 S	465,510.8500	1.0000	0	465,511	465,511	0
10/27/16 S	561,005.4500	1.0000	0	561,005	561,005	0
11/01/16 S	356,114.0400	1.0000	0	356,114	356,114	0
11/02/16 S	400,600.4600	1.0000	0	400,600	400,600	0
11/03/16 S	479,088.4300	1.0000	0	479,088	479,088	0
11/04/16 S	335,038.2400	1.0000	0	335,038	335,038	0
11/07/16 S	285,055.8800	1.0000	0	285,056	285,056	0
11/08/16 S	1,421.6700	1.0000	0	1,422	1,422	0
11/08/16 S	74,471.7800	1.0000	0	74,472	74,472	0
11/09/16 S	474,761.6500	1.0000	0	474,762	474,762	0
11/10/16 S	493,619.0800	1.0000	0	493,619	493,619	0
11/14/16 S	483,975.9300	1.0000	0	483,976	483,976	0
11/15/16 S	527,971.1300	1.0000	0	527,971	527,971	0
11/16/16 S	516,810.0900	1.0000	0	516,810	516,810	0
11/17/16 S	495,114.5300	1.0000	0	495,115	495,115	0



## REPORTABLE TRANSACTIONS WORKSHEET

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## RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
11/21/16 S	265,034.1000	1.0000	0	265,034	265,034	0
11/22/16 S	277,433.6500	1.0000	0	277,434	277,434	0
11/23/16 S	428,975.8400	1.0000	0	428,976	428,976	0
11/25/16 S	458,233.6900	1.0000	0	458,234	458,234	0
11/28/16 S	479,877.2700	1.0000	0	479,877	479,877	0
11/29/16 S	189,992.6400	1.0000	0	189,993	189,993	0
12/01/16 S	435,666.5200	1.0000	0	435,667	435,667	0
12/02/16 S	355,201.1100	1.0000	0	355,201	355,201	0
12/06/16 S	426,792.2700	1.0000	0	426,792	426,792	0
12/07/16 S	457,282.8400	1.0000	0	457,283	457,283	0
12/08/16 S	1,403.0900	1.0000	0	1,403	1,403	0
12/08/16 S	289,525.8600	1.0000	0	289,526	289,526	0
12/09/16 S	451,254.5500	1.0000	0	451,255	451,255	0
12/12/16 S	307,915.8700	1.0000	0	307,916	307,916	0
12/13/16 S	403,218.2700	1.0000	0	403,218	403,218	0
12/14/16 S	502,188.3900	1.0000	0	502,188	502,188	0
12/15/16 S	904,637.2600	1.0000	0	904,637 *	904,637	0
12/16/16 S	493,720.4000	1.0000	0	493,720	493,720	0
12/21/16 S	580,526.6500	1.0000	0	580,527	580,527	0
12/22/16 S	524,110.7300	1.0000	0	524,111	524,111	0
12/23/16 S	442,817.4500	1.0000	0	442,817	442,817	0
12/27/16 S	363,416.5900	1.0000	0	363,417	363,417	0
12/28/16 S	567,470.5300	1.0000	0	567,471	567,471	0
12/30/16 S	538,934.7200	1.0000	0	538,935	538,935	0
SUB-TOTAL OF SALES # 223				94,149,792	94,149,792	0
SUB-TOTAL				180,267,641	180,267,641	0
GRAND TOTAL				180,267,641	180,267,641	0

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

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





REPORTABLE TRANSACTIONS WORKSHEET

1/1/16 THROUGH 12/31/16

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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
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FOOTNOTES

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

**Application for Extension of Time To  
File Certain Employee Plan Returns**

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

OMB No. 1545-0212

**File With IRS Only****Part I Identification****A** Name of filer, plan administrator, or plan sponsor (see instructions)**NATIONAL CARRIERS' CONFERENCE COMMITTEE**

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

**251 - 18TH STREET, SOUTH, SUITE 750**

City or town, state, and ZIP code

**ARLINGTON, VA 22202****B** Filer's identifying number (see instructions).Employer identification number (EIN) (9 digits  
XX-XXXXXXX)► **52-1036399**☐ Social security number (SSN) (9 digits XXX-XX-XXXX)**C****Plan name****Plan number****Plan year ending****MM****DD****YYYY****1 THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN****505****12****31****16****Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA****1** ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.**2** I request an extension of time until **10/16/2017** to file Form 5500 series (see instructions).**Note.** A signature IS NOT required if you are requesting an extension to file Form 5500 series.**3** I request an extension of time until \_\_\_\_\_ to file Form 8955-SSA (see instructions).**Note.** A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

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

**Part III Extension of Time To File Form 5330 (see instructions)****4** I request an extension of time until \_\_\_\_\_ to file Form 5330.

You may be approved for up to a 6 month extension to file Form 5330, after the normal due date of Form 5330.

**a** Enter the Code section(s) imposing the tax. ....► **a****b** Enter the payment amount attached .....► **b****c** For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date .....► **c****5 State in detail why you need the extension:**

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

**Signature** ►**Date** ►

Form **5500**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan****This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).**▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110  
1210-0089**2016****This Form Is Open to  
Public Inspection****Part I Annual Report Identification Information****For calendar plan year 2016 or fiscal plan year beginning and ending**


- A** This return/report is for: (1) ☒ a multiemployer plan (3) ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
- (2) ☐ a single-employer plan (4) ☐ a DFE (specify) \_\_\_\_\_
- B** This return/report is: (1) ☐ the first return/report (3) ☐ the final return/report
- (2) ☐ an amended return/report (4) ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ..... ▶ ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

**Part II Basic Plan Information — enter all requested information**

<b>1 a</b> Name of plan <b>THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN</b>	<b>1b</b> Three-digit plan number (PN).... ▶ <b>505</b>
	<b>1c</b> Effective date of plan <b>03/01/1976</b>
<b>2 a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	<b>2b</b> Employer Identification Number (EIN) <b>52-1036399</b>
	<b>2c</b> Plan Sponsor's telephone number <b>571-336-7600</b>
	<b>2d</b> Business code (see instructions) <b>482110</b>
<b>NATIONAL CARRIERS' CONFERENCE COMMITTEE 251 - 18TH STREET, SOUTH, SUITE 750 ARLINGTON, VA 22202</b>	

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

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

<b>SIGN HERE</b> 	<b>10/11/17</b>	<b>A. K. GRADIA</b>
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>		
Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)		Preparer's telephone number

**For Paperwork Reduction Act Notice, see the instructions for Form 5500.**Form **5500** (2016)  
v.160205

<b>3 a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year .....	<b>5</b> 163252
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....  <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6a(1)</b> 163252 <b>6a(2)</b> 168196 <b>6b</b> <b>6c</b> <b>6d</b> 168196 <b>6e</b> <b>6f</b> 168196  <b>6g</b> <b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b> 47

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


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

4D									

<b>9 a</b> Plan funding arrangement (check all that apply) <b>(1)</b> <input type="checkbox"/> Insurance <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts <b>(3)</b> <input checked="" type="checkbox"/> Trust <b>(4)</b> <input type="checkbox"/> General assets of the sponsor	<b>9 b</b> Plan benefit arrangement (check all that apply) <b>(1)</b> <input type="checkbox"/> Insurance <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts <b>(3)</b> <input checked="" type="checkbox"/> Trust <b>(4)</b> <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> <b>(1)</b> <input type="checkbox"/> <b>R</b> (Retirement Plan Information) <b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) – signed by the plan actuary  <b>(3)</b> <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) – signed by the plan actuary	<b>b General Schedules</b> <b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information) <b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) <b>(3)</b> <input type="checkbox"/> <b>A</b> (Insurance Information) <b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) <b>(5)</b> <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) <b>(6)</b> <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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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.) ..... ☐ Yes ☒ No

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

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

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_