

Progress Report on the Early Retiree Reinsurance Program

March 31, 2011

The Early Retiree Reinsurance Program (ERRP) was established by section 1102 of the Affordable Care Act enacted on March 23, 2010. Congress appropriated \$5 billion for this temporary program and directed the Secretary of Health and Human Services (HHS) to set up the program within 90 days of enactment. By law, the ERRP is scheduled to end no later than January 1, 2014.

People in the early retiree age group (i.e., ages 55 to 64) often face difficulties obtaining insurance in the individual market because of age or chronic conditions that make coverage unaffordable or inaccessible. The availability of group health insurance coverage for America's retirees age 55 to 64 has declined significantly over the past 20 years, as the percentage of large firms providing workers with retirement health coverage has dropped from 66 percent to 28 percent.¹ The ERRP was designed to stabilize this market by providing financial assistance to health plan sponsors that make coverage available to millions of early retirees and their families – including for-profit companies, schools and educational institutions, unions, State and local governments, religious organizations and other non-profit plan sponsors. The ERRP assists both early retirees, and any active workers covered under the same plan, by reimbursing participating plan sponsors that offer such benefits for a portion of the costs of providing health coverage to retirees age 55 to 64 and their families. ERRP subsidizes 80 percent of the actual cost of certain health expenses paid by the plan or by an early retiree or his/her enrolled spouse, surviving spouse, or dependent between a cost threshold (\$15,000) and cost limit (\$90,000). Costs reimbursed by ERRP include medical, surgical, hospital, behavioral health, prescription drug, and other benefits similar to those covered by Medicare.

ERRP payments cannot be used as general revenue by the group health plan that provides early retiree benefits, or the employer or union that sponsors it. ERRP payments must be used to reduce or offset increases in plan participants' costs, to offset increases in employers' costs to provide coverage, or both. Program payments are thus targeted to encourage plans to continue providing coverage to early retirees and their families, and all ERRP payments to date are being used to make coverage more affordable. Data recently collected by the Centers for Medicare & Medicaid Services (CMS) indicate that 80 percent of plans that received funding in 2010 used or will use some or all of the ERRP funding received to reduce or offset increases to the amounts that enrollees pay for health care or coverage.

To participate in the ERRP, employers must have an approved application, be able to document claims, have programs and procedures that have the potential to generate cost savings for plan participants with chronic and high-cost health conditions, and have policies and procedures in place to detect and reduce fraud, waste, and abuse, among other requirements.

The ERRP launched a secure website for plan sponsors in August 2010 and began disbursing payments to approved plan sponsors in October 2010, for claims incurred on or after June 1, 2010.

¹ Kaiser Family Foundation and Health Research and Educational Trust. (2010). Employer Health Benefits, 2010 Annual Survey. Washington, DC.

Program Participation and Results

As of March 17, 2011 approximately 5,850 applications, submitted by nearly 5,400 plan sponsors, have been approved for the program. These applications represent a variety of for-profit companies, schools and other educational institutions, unions, State and local governments, religious organizations, and other non-profits.

As of March 17, 2011, program reimbursements provided to over 1,300 participating state and local governments, commercial and nonprofit entities, union plans and religious organizations total nearly \$1.8 billion. ERRP funds disbursed so far have been used to reimburse expenses of covering over 100,000 individuals who have each incurred health plan costs that exceed the program's \$15,000 threshold. These reimbursements also benefit millions of retirees, their families, and even active workers covered under the same plan as retirees, by helping to preserve the availability of health benefits, and by reducing the out of pocket costs that most participating plans indicate would otherwise be charged to enrollees for coverage. Today's report demonstrates both the popularity and success of the program and also builds on previously collected data, which revealed that 97% of the funds disbursed in 2010 were used in whole or part to help reduce health insurance costs for retirees and their families – putting dollars back into consumers' hands. The sponsors that received some of the largest reimbursement amounts in 2010 report that program payments will benefit, either directly or indirectly, more than 4.5 million retirees, spouses and surviving spouses, dependents, and other plan participants.

Some sponsors have already applied ERRP funds to reduce costs for plan participants. For example, CalPERS, the California Public Employees' Retirement System, requested reimbursement for claims incurred by 5,302 early retirees, spouses, surviving spouses, and dependents in 2010. In anticipation of ERRP reimbursement CalPERS worked with its benefits carriers to mitigate 2011 premium increases by three percent – a savings of up to \$200 million. According to CalPERS officials, the ERRP funding will directly benefit 1.1 million public employees, retirees, and their dependents including 115,000 ERRP eligible early retirees, many of whom have been subject to declining wages due to state furloughs imposed to address budget shortfalls.

The ERRP continues to support a variety employer retirement health plans, of diverse sizes and from all sectors of the economy. While some large plans received significant amounts from the program, most of the individual ERRP reimbursement payments made in 2010 were for less than a \$1 million, and 43 percent of individual payments made to employment based early retirement health plans were for less than \$100,000. As more data on implementation become available, CMS looks forward to working with Congress to address emerging issues.

Appendix A: ERRP Payments by Location Designated on Application, through March 17, 2011

State	Total Payment
AK	\$918,471
AL	\$13,604,184
AR	\$1,426,430
AZ	\$5,265,382
CA	\$111,721,133
CO	\$9,833,194
CT	\$51,947,446
DC	\$25,949,770
DE	\$14,584,557
FL	\$15,051,611
GA	\$89,357,479
HI	\$24,322
IA	\$6,915,670
ID	\$1,418,620
IL	\$102,556,381
IN	\$4,815,420
KS	\$4,131,632
KY	\$30,405,588
LA	\$14,908,672
MA	\$27,245,432
MD	\$9,180,840
ME	\$171,061
MI	\$319,806,424
MN	\$15,611,844

MO	\$19,498,627
MS	\$5,746,849
MT	\$2,183,704
NC	\$17,974,951
ND	\$800,829
NE	\$6,722,466
NH	\$2,631,852
NJ	\$158,830,329
NM	\$8,673,390
NV	\$1,512,517
NY	\$104,402,728
OH	\$123,187,291
OK	\$6,504,883
OR	\$12,953,600
PA	\$53,809,213
RI	\$1,611,322
SC	\$27,863,706
SD	\$158,710
TN	\$14,804,452
TX	\$276,245,149
UT	\$6,690,678
VA	\$27,064,448
VT	\$692,050
WA	\$7,314,717
WI	\$19,463,102
WV	\$4,949,745
WY	\$306,740

Appendix B: ERRP Payments to Approved Sponsors through March 17, 2011*

Plan Sponsor	Reimbursement
Abbott Laboratories	\$2,824,238
Administrative Office of the PA Courts	\$337,452
Advantage Health Plans Trust	\$35,013
Aerospace Contractors' Trust	\$8,936
Aetna, Inc.	\$925,746
Air Conditioning & Refrigeration Industry Trust	\$29,339
Air Products and Chemicals, Inc.	\$695,272
Alaska Electrical Health and Welfare Fund	\$649,290
Alaska Teamster-Employer Welfare Trust	\$130,024
Albany International Corporation	\$64,114
Albemarle Corporation	\$133,433
Alcan Corporation	\$40,504
Alcatel-Lucent USA, Inc.	\$12,512,340
Alcoa, Inc.	\$5,966,491
ALCON Laboratories, Inc.	\$652,141
Alenco, Inc.	\$73,852
Alex Lee, Inc.	\$133,363
Alhambra Unified School District	\$313,590
Allegheny College	\$60,000
Allegheny County Schools Health Insurance Consortium	\$936,491
Allegro MicroSystems, Inc.	\$7,374
Allete, Inc.	\$588,739

Alliant Techsystems, Inc.	\$387,192
Allstate Insurance Company	\$505,160
Alon USA Energy, Inc.	\$45,642
Alon USA, LP	\$6,698
Altria Client Services, Inc.	\$7,060,277
American Airlines, Inc.	\$8,773,569
American Automobile Association, Inc.	\$2,096
American Axle and Manufacturing, Inc.	\$1,916,847
American Crystal Sugar Company	\$39,355
American Electric Power Service Corporation	\$2,663,473
American Fed. of State, County and Municipal Employees Council # 31	\$37,152
American Federation of State, County and Municipal Employees	\$21,108
American International Group, Inc.	\$214,164
American Postal Workers Union Health Plan	\$57,465
Ameriprise Financial, Inc.	\$130,550
Ameritas Holding Company	\$83,509
Amica Mutual Insurance Company	\$582,924
Amsted Industries Incorporated	\$191,163
Anadarko Petroleum Corporation	\$859,792
Andersen Corporation	\$1,280,062
Annandale Public School	\$50,956
Appleton Papers, Inc.	\$78,684
Arcelormittal USA	\$2,298,399
Arch Chemicals, Inc.	\$178,985
Arch Coal, Inc.	\$216,740

Archer Daniels Midland Company	\$273,805
ARINC Incorporated	\$18,544
Arkansas Blue Cross Blue Shield	\$64,387
Arkansas Municipal League	\$175,419
Arkansas State Police	\$246,185
Armstrong World Industries, Inc.	\$1,378,167
Aromas-San Juan Unified School District	\$105,972
ArvinMeritor, Inc.	\$980,926
Asbestos Workers Local # 42	\$8,625
Asbestos Workers Local 24	\$1,586
Asbestos Workers Local 34	\$43,183
Asbestos Workers Philadelphia	\$23,053
Assa Abloy, Inc.	\$54,687
Assistant Superintendent	\$352,032
Association of Orange County Deputy Sheriffs	\$57,063
Astrazeneca Pharmaceuticals, LP	\$339,453
AT&T, Inc.	\$140,022,949
Athens Regional Health Services, Inc.	\$227,470
Atmos Energy Corporation	\$431,825
Attica Central School	\$8,789
Auburn Enlarged City School District	\$220,213
Automatic Data Processing, Inc.	\$36,409
Avista Corporation	\$432,325
Avon Products, Inc.	\$606,820
Babcock & Wilcox Technical Services Y-12, LLC	\$961,528

Bakery & Confectionery Union & Industry International Health Benefits Fund	\$208,372
Baldwin Park Unified School District	\$11,578
Ball Corporation	\$404,153
Baltimore County, MD	\$1,757,863
Bank of America Corporation	\$2,324,163
Barnes Group, Inc.	\$35,691
Barry-Wehmiller Companies, Inc.	\$167,799
Bartholomew Consolidated School Corporation	\$42,105
Basell North America, Inc.	\$176,839
Basin Resources, Inc.	\$12,440
Bath Central School	\$17,080
Battelle Energy Alliance, LLC	\$561,234
Baugo Community Schools	\$96,492
Baxter International, Inc.	\$1,489,027
Bay County	\$48,551
Bay County Medical Care Facility	\$50,057
Belk Stores Services, Inc.	\$82,654
Berkshire Health Group	\$123,916
Blue Cross & Blue Shield of MA, Inc.	\$163,378
Blue Cross & Blue Shield of Mississippi	\$64,969
Blue Cross & Blue Shield of Rhode Island	\$19,482
Blue Cross and Blue Shield of Alabama	\$399,442
Blue Cross and Blue Shield of Arizona, Inc.	\$108,009
Blue Cross and Blue Shield of Kansas City	\$197,558
Blue Cross and Blue Shield of Kansas, Inc.	\$382,100

Blue Cross and Blue Shield of MN , Inc.	\$301,201
Blue Cross Blue Shield of Michigan	\$1,816,509
Blue Cross Blue Shield of Nebraska	\$19,692
Blue Cross of Idaho Health Service, Inc.	\$50,569
BNI Coal, Ltd.	\$11,072
Board Of Education City School City Of Rochester	\$1,415,033
Board of Education Geneva City School District	\$40,823
Board of Police Commissioners	\$184,463
Board of School Directors - Milwaukee Public Schools	\$1,016,318
Board of Trustees - Pipe Industry Health and Welfare Fund of Colorado	\$136,099
Board of Trustees IBEW Local # 640 Arizona Chapter NECA Health & Welfare Fund	\$3,821
Board of Trustees New Jersey Building Laborers Statewide Welfare Fund	\$536,639
Board of Trustees of Local # 295/851 Employer Group Welfare Fund	\$431,490
Board Of Trustees Of Plumbers Local # 75 Health Fund	\$66,499
Board of Trustees of the Employers and Operating Engineers Local # 520 Health and Welfare Fund	\$27,753
Board of Water Commissioners	\$443,727
Boddie-Noell Enterprises, Inc.	\$51,884
Boilermakers National Health and Welfare Fund	\$1,750,446
Boise Cascade, LLC	\$56,125
Boise Paper Holdings, LLC	\$850
BorgWarner, Inc.	\$370,958
Borough of South Plainfield	\$30,320
Boston Scientific Corporation	\$241,715

BOT of Local Unions # 19 & # 127	\$17,212
BOT of the Wisconsin Pipe Trades	\$22,050
Boy Scouts of America	\$481,838
BP Corporation North America, Inc.	\$5,316,605
Bradford Central School District	\$7,582
Brevard County Board of County Commissioners	\$141,370
Brevard County Public Schools	\$208,415
Bricklayers & Allied Craftworkers International Health Fund	\$60,000
Bricklayers & Allied Craftworkers Staff Health Plan	\$61,155
Bristol-Myers Squibb Company	\$1,069,198
Brittany Dyeing & Printing Corporation	\$22,190
Broadalbin Perth Central School District	\$14,811
Brown-Forman Corporation	\$75,298
Building Services 32BJ Health Fund	\$430,913
Burlington Community School District	\$5,067
Butler Memorial	\$52,096
Byron-Bergen Central School District	\$1,212
C&O Employees Hospital Association	\$352,893
Caddo Parish School Board	\$1,195,468
Cahill Gordon & Reindel, LLP	\$64,573
CAHP Health Benefits Trust	\$944,283
California Correctional Peace Officers Association Benefit Trust	\$1,053,618
California Physicians' Service	\$48,107
California Public Employees' Retirement System (CalPERS)	\$57,834,267
California's Valued Trust	\$3,481,114

Calumet County	\$1,956
Calvert County Government	\$8,933
Campbell Soup Company	\$369,094
Canandaigua City School District	\$14,859
CareFirst, Inc .	\$202,905
Cargill, Inc.	\$449,719
Carmel Clay Schools	\$114,963
Carmeuse Lime, Inc.	\$156,207
Carpenters & Joiners Welfare Fund	\$550,474
Carpenters' District Council of Kansas City and Vicinity	\$385,538
Carpenters Health & Security Trust of Western Washington	\$438,705
Carpenters of Philadelphia & Vicinity Health & Welfare Fund	\$1,409,935
Carthage R-9 School District	\$2,212
Case New Holland, Inc.	\$3,607,602
Cattaraugus/Allegany Board of Cooperative Educational Services	\$191,851
Cayuga-Onondaga Area School	\$76,771
CB&I	\$414,040
CBS Corporation	\$722,388
Cecil County Public Schools	\$37,612
Central Pennsylvania Teamsters Health and Welfare	\$932,463
Central School District 1, Towns of Wolcott, Butler, Huron, Rose, Sodus	\$31,201
Central Southern Tier Health Care Plan Trust	\$924,722
Central Steel and Wire Company	\$270,341
Central Texas Health and Benefit Trust Fund	\$958
Central Vermont Public Service Corporation	\$77,592

Century Aluminum Company	\$458,389
CH2M-WG Idaho, LLC	\$320,483
Charlotte County Board of Commissioners	\$20,309
Charter County of Wayne, MI	\$717,946
Charter Township of Bloomfield	\$56,053
Charter Township of Canton	\$112,964
Charter Township of Clinton	\$144,518
Charter Township of Redford	\$59,060
Charter Township of Shelby	\$49,431
Charter Township of Waterford	\$69,957
Chas Levy Company & Subs	\$13,647
Chauttaqua County School Districts' Medical Health	\$434,485
Chesapeake Public Schools	\$550,427
Chesterfield County Administrator	\$339,775
Chesterfield County School Board	\$593,852
Chicago District Council of Carpenters Welfare Fund	\$1,611,367
Chicago Tile Institute Welfare Fund	\$6,450
Chicago Transit Authority-Retiree Healthcare-Trust	\$1,566,246
Chrysler Group, LLC	\$3,264,964
Chubb & Son, a division of Federal Insurance Company	\$374,656
Church Pension Group Services Corporation ("CPGSC")	\$247,019
Cincinnati Bell, Inc.	\$1,111,203
CITGO Petroleum Corporation	\$1,225,331
Citigroup, Inc.	\$1,767,406
City & County of San Francisco	\$3,692,576

City County Insurance Services	\$359,301
City of Amarillo, TX	\$309,119
City of Anaheim	\$160,055
City of Ann Arbor	\$735,818
City of Attleboro	\$254,259
City of Aurora	\$179,236
City of Austin	\$1,754,095
City of Battle Creek	\$34,298
City of Berkley	\$25,884
City of Beverly	\$233,943
City of Billings	\$350,084
City of Bloomfield Hills	\$719
City of Bloomington, IN	\$39,469
City of Bloomington, MN	\$26,175
City of Blue Island	\$28,738
City of Boca Raton	\$160,559
City of Boston	\$2,296,983
City of Bridgeport, CT	\$487,418
City of Bristol	\$153,616
City of Brownsville	\$68,629
City of Cedar Hill	\$5,631
City of Charlotte	\$275,212
City of Clearwater	\$115,507
City of Colorado Springs	\$205,772
City of Dallas	\$648,937

City of Dearborn	\$255,225
City of Dearborn Heights	\$49,033
City of DePere	\$82,607
City of Des Moines	\$182,791
City of Detroit Lakes	\$267
City of Ecorse	\$3,843
City of Eden	\$27,880
City of Etowah Utilities Department	\$60,000
City of Eugene	\$175,660
City of Everett	\$14,199
City of Fall River	\$56,951
City of Farmington Hills	\$35,669
City of Flint	\$532,487
City of Fort Wayne	\$242,893
City of Garden City	\$20,499
City of Gardner	\$132,290
City of Garland, TX	\$174,849
City of Geneva	\$35,107
City of Glendale Finance Division	\$179,295
City of Graham	\$38,418
City of Grants Pass	\$1,357
City of Grapevine	\$60,143
City of Green Bay	\$237,419
City of Greenville, TX	\$33,241
City of Grosse Pointe	\$17,311

City of Grosse Pointe Farms	\$34,233
City of Grosse Pointe Woods	\$17,718
City of Haverhill	\$131,320
City of Hazel Park	\$26,254
City of Hialeah	\$169,540
City of High Point, NC	\$60,000
City of Hollywood, FL	\$598,349
City of Irving, TX	\$236,402
City of Jacksonville FL	\$1,437,828
City of Jamestown	\$84,218
City of Kansas City, MO	\$508,686
City of Keene	\$109,675
City of Largo	\$3,585
City of Lawrence	\$12,693
City of Leominster	\$26,373
City of Lewisville Health Benefit Trust	\$82,704
City of Lincoln	\$54,913
City of Lincoln Park	\$262,028
City of Longmont	\$19,872
City of Madison Heights	\$50,863
City of Mankato	\$135,520
City of Maple Grove	\$6,150
City of Marysville	\$92,944
City of Meriden	\$162,765
City of Mesquite	\$251,770

City of Miami	\$631,655
City of Middletown and Middletown Board of Education	\$94,812
City of Midland	\$113,488
City of Midland, MI	\$188,313
City of Minot	\$27,451
City of Morgan City	\$31,325
City of Morganton	\$43,350
City of Mound	\$20,245
City of Naples	\$5,807
City of New York	\$1,507,024
City of North Kansas City	\$9,465
City of North Richland Hills, TX	\$44,995
City of Northampton	\$64,313
City of Norwalk	\$230,956
City of Oak Park	\$74,706
City of Omaha	\$1,219,402
City of Peabody	\$154,660
City of Pembroke Pines	\$196,951
City of Phoenix	\$619,418
City of Pittsburgh	\$1,660,337
City of Port Huron	\$91,044
City of Revere	\$157,249
City Of River Rouge	\$44,844
City of Roanoke	\$107,067
City of Rochester	\$9,389

City of Royal Oak	\$78,981
City of Saginaw	\$709,502
City of Saint Paul	\$346,694
City of Salisbury, MD	\$28,256
City of San Marcos	\$22,307
City of Scottsdale	\$108,258
City of Seattle Police Relief and Pension Fund	\$484,913
City of Sparks	\$94,877
City of Springfield, MO	\$206,375
City of St. Louis Park	\$114,158
City of St. Petersburg	\$217,575
City of Sterling Heights	\$113,916
City of Syracuse, NY	\$651,955
City of Tell City	\$12,707
City of Troy	\$129,364
City of Warren	\$598,133
City of Waterbury	\$1,575,022
City of Watertown	\$44,055
City of Wauwatosa	\$36,758
City of Wayne	\$38,360
City of West Allis	\$149,512
City of West Haven	\$161,695
City of Westfield	\$144,127
City of Winter Haven, FL	\$117,457
City of Wisconsin Rapids	\$172,708

City School District of Batavia, NY	\$30,788
Clark County Firefighters Local 1908 Security Fund	\$187,985
Claxton-Hepburn Medical Center	\$12,507
Cleveland Clinic Foundation	\$217,515
Cleveland Utilities Department of City of Cleveland	\$3,253
CMTA-IAM Joint Retiree Health and Welfare Trust	\$32,830
Cobb Energy Management Corporation	\$40,904
Coca-Cola Enterprises, Inc.	\$639,854
Colonial Williamsburg Foundation	\$86,306
Colorado Permanente Medical Group, P.C.	\$28,515
Columbia Falls School District 6	\$1,286
Commonwealth of Kentucky	\$29,666,516
Commonwealth of Massachusetts - Main Account	\$5,816,783
Commonwealth of Pennsylvania	\$24,522,631
Commonwealth of Virginia	\$7,111,557
Communications Workers of America	\$182,051
Community Hospital of the Monterey Peninsula	\$463,760
Concordia Plans of The Lutheran Church Missouri-SY	\$711,938
Connecticut Carpenters Health Fund	\$19,661
Connecticut Ironworkers Local 15 & 424 Extended Benefit Fund	\$40,362
Connecticut Laborers' Health Fund	\$41,934
Conservation Employees' Benefit Plan Trust Fund	\$65,977
Consolidated Communications Holdings, Inc.	\$290,980
Consolidated Edison Company of New York, Inc.	\$3,916,585
Construction and General Laborers' District Council of Chicago	\$939,469

Construction Industry and Laborers Health and Welfare Plan	\$345,394
Consumers Energy Company	\$1,478,162
Continental Casualty Company	\$768,394
Con-way, Inc.	\$418,429
Cooper Tire & Rubber Company	\$200,611
Cooperating Railway Labor Organizations	\$985,306
Cooperative 90S Health Plan	\$60,000
Coral Gables Fraternal Order of Police Health Trust	\$104,891
Cork & Seal USA, Inc.	\$564,944
Corning, Inc.	\$959,407
County Commissioners for St. Mary's County, MD	\$107,862
County Commissioners of Carroll County, MD	\$277,727
County Commissioners of Charles County, MD	\$9,703
County Commissioners of Frederick Co.	\$31,537
County of Allegheny	\$159,073
County of Benton School Dist 51 Foley Public Schools	\$178,587
County of Blue Earth	\$27,969
County of Calhoun	\$7,873
County of Cambria	\$190,638
County of Cayuga	\$171,444
County of Douglas	\$22,894
County of Eaton	\$39,933
County of Fairfax	\$1,212,771
County of Genesee	\$204,956
County of Greenville	\$104,786

County of Huron	\$70,342
County of Imperial	\$204,506
County of Itasca	\$95,861
County of Kern	\$556,114
County of Lane School District 28J	\$23,817
County of Livingston	\$91,350
County of Macomb	\$255,316
County of Maricopa Tempe School District #3	\$33,151
County of Marquette	\$73,325
County of Mendocino	\$334,168
County of Midland	\$61,754
County of Milwaukee	\$2,525,430
County of Missoula	\$92,729
County of Monmouth, NJ	\$356,993
County of Monroe	\$143,229
County of Onondaga	\$505,570
County of Ontario	\$58,433
County of Orange	\$1,132,075
County of Oswego	\$138,410
County of Outagamie	\$5,153
County of Ramsey	\$548,331
County of Rutherford, TN	\$14,059
County of Saginaw	\$82,067
County of San Joaquin	\$193,721
County of Suffolk	\$2,560,243

Courage Center	\$14,549
Cox Enterprises, Inc.	\$1,090,191
Cramer-Krasselt Company	\$26,621
Craven County	\$15,136
Crook County	\$732
Crouse Hospital	\$159,467
Crowley Holdings, Inc.	\$6,676
CSD Insurance	\$1,156,560
CSX Corporation	\$1,378,878
Curators of the University of Missouri	\$719,585
Cytec Industries, Inc.	\$300,593
D.C. Everest Area School District	\$217,255
Dade County Fire Fighters Insurance Trust Fund	\$438,486
Dakota County, MN	\$75,161
Dakotas and Westem Minnesota Electrical Industry Health & Welfare Fund	\$27,475
Dallas School District	\$65,264
Dalton-Nunda Central School District	\$1,544
Dansville Central School District	\$6,596
Danville School Board	\$116,667
Deere & Company	\$8,699,250
Del Monte Foods	\$144,036
Delaware Valley Health Insurance Trust	\$268,177
Deleware County	\$78,922
Delphi Salaried Retiree Association Benefit Trust	\$6,101,107
Des Moines Area Community College	\$11,341

Des Moines Iron Workers Welfare Fund	\$102,119
Deschutes County	\$93,496
Detroit & Vicinity Trowel Trades Health & Welfare	\$1,666
Detroit Annual Conference of the United Methodist Church	\$19,859
Detroit Millmen's Health and Welfare Fund	\$17,110
Directors Guild of America-Producer Health Plan	\$187,851
District Council #16 Northern California Health & Welfare Fund	\$314,306
District Council #3 Painters and Allied Trades Welfare Fund	\$46,717
District Council #37 Health & Security Plan	\$114,658
District Council Iron Workers Welfare Fund of Northern NJ	\$5,721
Diversey	\$210,327
Dominion Resources, Inc.	\$2,914,704
Douglas County, NB	\$180,918
Dresser, Inc.	\$400,081
DTE Energy Company	\$1,836,754
Duke Energy Corporation	\$2,017,334
Duke University	\$335,162
Dundee Central School	\$192
DuPage County	\$295,090
Duval County School Board	\$205,953
East Bay Municipal Utility District	\$136,205
East Bay Regional Park District	\$113,126
East Bloomfield Central School District	\$13,714
East Central Indiana School Trust	\$89,407
Eastman Chemical Company	\$2,912,546

Eaton Corporation	\$1,813,950
Ector County Hospital District	\$142,912
Educators Health Alliance, Inc.	\$3,841,887
Edward D. Jones & Co., LP	\$255,742
EI duPont de Nemours and Company	\$12,796,589
Eighth District Electrical Benefit Fund	\$191,993
El Centro School District	\$37,089
Electric Power Board of Metropolitan Nashville and Davidson Counties	\$231,583
Electrical Insurance Trustees	\$1,258,858
Electrical Workers Health & Welfare Fund	\$126,593
Electrical Workers Insurance Fund	\$568,068
Elmira City School District	\$79,370
Emerson Electric Company	\$232,325
Employee Trustee	\$374,265
Employees Retirement System of Texas	\$30,175,627
Employer-Teamsters Locals #175 & #505 Health & Welfare	\$299,946
Energy Future Holdings Corporation	\$1,187,290
Entergy Corporation	\$2,225,341
Equifax, Inc.	\$169,940
Equity League Health Trust Fund	\$202,650
Ericsson, Inc,	\$197,168
Ernst & Young U.S., LLP	\$583,126
Estes Express Lines	\$65,785
Eugene Water & Electric Board	\$212,780
Evonik Cyro, LLC	\$23,838

Evonik Degussa Corporation	\$160,468
Evonik Goldschmidt Corporation	\$51,581
Evonik Rohmax USA, Inc.	\$60,526
Excellus Health Plan, Inc.	\$909,840
Exelon Corporation	\$7,582,887
Factory Mutual Insurance Company	\$194,357
Federal Express Corporation	\$1,472,305
Finger Lakes Community College	\$9,495
Fireman's Fund Insurance Company	\$142,959
First Dakota National Bank	\$11,715
First Interstate BancSystem, Inc.	\$146,336
First Merchants Corporation	\$4,018
First National of Nebraska, Inc.	\$103,657
Flint Area Sheet Metal Workers Health & Welfare Fund	\$5,740
Fluor Corporation	\$120,843
Foley & Lardner, LLP	\$40,935
Food Employers Labor Relations Association & UFCW Health & Welfare Fund	\$1,244,308
Ford Motor Company	\$7,124,437
Formosa Plastics Corporation, U.S.A.	\$57,617
Forrest County General Hospital	\$79,621
Foster Wheeler, Inc.	\$208,218
Fox Valley & Vicinity Construction Workers Welfare Fund	\$21,530
Fox Valley Laborers Health and Welfare Fund	\$60,426
Francis Howell School District	\$53,608
Frederick County Public Schools	\$122,875

Freeport-McMoRan Copper& Gold, Inc.	\$42,133
Freeport-McMoRan Corporation	\$1,066,106
Fresno Unified School District	\$150,335
Frontier Communications	\$203,173
Fulton City School District	\$58,650
G.M.P. - Employers Retiree Trust	\$1,912,270
Gananda Central School District	\$166
Gannett Co., Inc.	\$673,486
GCC-IBT Local 1-M Health and Welfare Fund	\$82,362
GCIU Local 119B, NY-Printers League Welfare Trust	\$63,328
GEA North America, Inc.	\$24,919
GenCorp Inc.	\$52,174
General Brd of Pension & Health Benefits: United Methodist Church	\$821,769
General Electric Company	\$36,607,818
General Motors, LLC	\$19,002,669
General Re Corporation	\$52,165
General Shale Brick, Inc.	\$174,988
Genesee County Community Health	\$81,570
Genesee County Road Commission	\$30,490
Genesee County Water and Waste Services	\$37,168
Genesee-Livingston-Steuben-Wyoming Genesee Valley BOCES	\$2,030
Geneseo Central School	\$1,509
Georgia Department of Community Health	\$57,936,127
Gerdau Ameristeel US, Inc.	\$228,530
GKN North America Services, Inc.	\$406,495

GlaxoSmithKline, LLC	\$2,184,005
Glenbard Twp. High School District 87	\$429,420
Global Aero Logistics Inc.	\$24,606
Gloversville Enlarged School District	\$20,012
Gold Coast Joint Benefits Trust	\$210,703
Goodrich Corporation Group Benefits and Insurance Program	\$292,222
Gorton's, Inc.	\$45,200
Governing Committee	\$1,761,219
Graphic Communications Local #1 B Health & Welfare	\$25,649
Great Northern Corporation	\$57,906
Great Plains Communications, Inc.	\$479
Great Plains Energy Inc.	\$267,492
Great River Energy	\$11,524
Greater Johnstown School District	\$19,256
Greater New Bedford Regional Vocational Technical High	\$45,679
Greater Orlando Aviation Authority	\$34,537
Green Bay Packaging, Inc.	\$105,104
Greencastle Community School Corporation	\$40,017
Greenport Union Free School District	\$15,992
Guardian Industries Corporation	\$48,955
Guardian Life Insurance Company of America	\$960,571
GuideStone Financial Resources of the Southern Baptist Convention	\$197,020
H.J. Heinz Company	\$246,459
Haldex Hydraulics Corporation	\$52,545
Hallmark Cards, Inc.	\$875,490

Hampshire Council of Governments	\$492,026
Hancock Regional Hospital	\$32,311
Harley-Davidson Motor Company Group, LLC	\$455,445
Harris County	\$2,061,271
Harris N.A.	\$220,998
Haverstraw-Stony Point Central School District	\$312,539
Health and Welfare Benefit Trust for Employees of Bechtel Jacobs	\$589,731
Heartland Healthcare Fund	\$60,757
Heat and Frost Insulators of Northern California-Local Union 16	\$22,346
Heat and Frost Insulators St. Louis Welfare Fund	\$15,130
Heavy & General Laborers' Local 472 & Local 172 of NJ Welfare Fund	\$460,910
Hennepin County	\$697,291
Henniges Automotive Holdings, Inc.	\$137,859
Henry County	\$10,156
High Desert & Inland Employee Employer Trust FKA	\$431,097
Highmark, Inc.	\$696,432
Hill-Rom Holdings, Inc.	\$218,291
HNI Corporation	\$199,745
Holly Corporation	\$114,851
Honeoye Central School District	\$23,972
Hoosier Heartland School Trust	\$45,935
Hormel Foods Corporation	\$633,242
Hospira, Inc.	\$227,809
Houghton Mifflin Harcourt Publishing Company	\$312,681
Houston Refining, LP	\$216,104

Howard County, MD	\$4,276
Huntsman International, LLC	\$989,401
Iberia Parish School Board	\$238,786
Idaho Plumbers and Pipefitters Health and Welfare Agreement and Declaration of Trust	\$48,762
Idaho Power Company	\$417,952
Illinois Central Railroad Company	\$874,351
Independent School Dist 31 Beltrami County	\$94,585
Independent School Dist 318 Itasca County	\$128,593
Independent School Dist 728	\$280,663
Independent School Dist 879	\$7,360
Independent School District	\$95,354
Independent School District # 15	\$4,600
Independent School District # 2134	\$6,650
Independent School District # 273, Edina Public Schools	\$13,706
Independent School District # 2752	\$16,902
Independent School District # 332	\$24,219
Independent School District # 623	\$13,119
Independent School District # 625	\$478,846
Independent School District # 701	\$101,821
Independent School District # 834 Stillwater Area Public Schools	\$75,511
Independent School District # 885	\$9,876
Independent School District of Boise City # 1	\$158,220
Indian Electric Cooperative, Inc.	\$58,129
Indiana State Police	\$624,303

Ingersoll-Rand Company	\$882,249
Ingham County, MI	\$214,442
Inland Empire IBEW-NECA Health Plan	\$3,371
Inlandboatmen's Union of the Pacific National Health Benefit Trust	\$9,305
InSinkErator Division Emerson Electric Corporation	\$51,171
Insulators Local # 45 Health Care Plan	\$38,064
Insurance Committee of the Assessors' Insurance Fund	\$58,382
Insurance Services Office, Inc.	\$183,548
Intel Corporation	\$949,712
International Bank For Reconstruction & Development	\$997,977
International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmith	\$90,779
International Brotherhood of Electrical Workers	\$25,360
International Brotherhood of Electrical Workers # 17 Welfare Fund	\$71,293
International Brotherhood of Electrical Workers # 292 Health Care Plan	\$195,677
International Brotherhood of Electrical Workers Employees	\$4,666
International Brotherhood of Electrical Workers Local # 1	\$141,795
International Brotherhood of Electrical Workers Local #102	\$372,941
International Brotherhood of Electrical Workers Local #18	\$281,264
International Brotherhood of Electrical Workers Local #22/NECA	\$44,105
International Brotherhood of Electrical Workers Local #226	\$9,822
International Brotherhood of Electrical Workers Local #234	\$60,000
International Brotherhood of Electrical Workers Local #347	\$27,167
International Brotherhood of Electrical Workers Local #595	\$89,138
International Brotherhood of Electrical Workers Local #701	\$271,266
International Brotherhood of Teamsters Union Local # 710	\$93,530

International Business Machines Corporation ("IBM")	\$12,989,690
International Flavors & Fragrances, Inc.	\$204,888
International Matex Tank Terminals	\$22,514
International Union of Bricklayers and Allied Craft	\$4,400
International Union of Partners and Allied Trades District Council # 11 Health Fund	\$1,833
International Union, UAW	\$568,800
Iowa Bankers Benefit Plan	\$32,961
Iowa Department of Administrative Services	\$3,318,404
Iowa Schools Employee Benefits Association	\$35,516
IPALCO Enterprises, Inc. VEBA Committee	\$378,956
Iron Workers' Health Fund of Eastern Michigan	\$7,195
Iron Workers Local # 395 Trust Fund	\$3,367
Iron Workers Tri-State Welfare Plan	\$78,627
Ironworkers Intermountain Health and Welfare Trust	\$112,588
Irvine Unified School District	\$727,180
J.M. Huber	\$485,275
Jackson County Employees	\$25,251
John D. Brush & Co., Inc./ DBA: Sentry Group	\$1,738
Johnson & Johnson	\$2,479,465
Johnson County, Kansas Government	\$36,748
Joint Plan Committee	\$5,918,174
Joint Welfare Fund Local # 164	\$674,970
Jones Dairy Farm	\$42,228
JPMorgan Chase & Co.	\$2,922,102
Kaiser Foundation Health Plan, Inc.	\$948,844

Kansas Building Trades Open End Health and Welfare	\$25,297
Katonah-Lewisboro School District	\$31,483
Kellogg Company	\$1,720,297
Kelsey-Hayes Company	\$107,422
Kendall Central School	\$8,005
Kentucky Laborers District Council Health & Welfare	\$125,392
KeyCorp	\$404,857
KeySpan Corporation	\$649,872
Kimberly Area School District	\$805
Kinder Morgan, Inc.	\$194,463
King Kullen Grocery Corporation, Inc.	\$50,314
Kingston Trust Fund	\$320,012
KLM Royal Dutch Airlines	\$137,701
Knoxville Utilities Board	\$154,982
KPMG, LLP	\$160,045
Kraft Foods Global, Inc.	\$2,844,339
Labor- Management Healthcare Fund	\$1,825,271
Lafayette Parish School Board General Fund	\$621,529
Lafayette School Corporation	\$36,860
Lake County	\$393,026
Lake County, Indiana NECA-IBEW Health and Benefit Plan	\$231,137
Lancaster County	\$24,305
Land O' Lakes, Inc.	\$81,717
Lane County Oregon	\$147,518
Lane County School District # 19	\$204,756

Lane County School District # 52	\$24,833
Lansing Board of Water & Light	\$137,484
LANXESS Corporation	\$341,950
Las Vegas Firefighters Health and Welfare Trust # 1285 Local	\$200,833
Las Vegas Metropolitan Police Department. Employees Health & Welfare Trust	\$300,451
Latham & Watkins, LLP	\$61,032
Law Enforcement Health Benefits (LEHB) Medical Retiree Fund	\$867,746
Lear Corporation	\$7,574
Legislative Retirement System	\$119,391
LeRoy Central School	\$499
Letchworth Central School	\$692
Libbey Inc.	\$168,495
Liberty Mutual Group Inc	\$2,420,704
Liberty Public School District # 53	\$34,019
Linn County	\$7,473
Livonia Central School	\$12,586
Local # 1, International Alliance of Theatrical Stage Employees	\$93,998
Local # 342 Health Care Fund	\$49,858
Local # 342 Health Care Fund Plan Z	\$545
Local # 705 International Brotherhood of Teamsters Health & Welfare Fund	\$562,826
Long Beach Unified School District	\$412,756
Longview Fibre Paper and Packaging, Inc.	\$406,229
Loomis, Sayles & Company	\$35,568
Lorillard Tobacco Company	\$477,314
Los Alamos National Security, LLC	\$1,323,668

Loudoun County School Board	\$467,788
Louisiana Electrical Health and Welfare Fund	\$285
Louisiana Health Service & Indemnity Company	\$39,224
Louisiana Laborers Health and Welfare Fund	\$3,564
Lower Valley Energy, Inc.	\$40,080
Lyondell Chemical Company	\$772,793
Lyons Central School District	\$820
Madison Area Construction Employees Trust - Health & Welfare	\$23,230
Madison Area Technical College	\$298,145
Madison Board of Education	\$4,082
MAHLE Industries, Incorporated	\$131,999
Manchester-Shortsville Central School	\$448
Marathon County	\$51,926
Marathon Oil Company	\$1,738,914
March of Dimes Foundation	\$46,635
Marcus Whitman Central	\$6,244
Marion Central School District	\$25,226
Mars, Inc.	\$3,453,868
Marsh & McLennan Companies, Inc.	\$924,087
Marshall & Ilsley Corporation	\$68,307
Marshall Public Schools # 413 Ind. School District	\$18,993
Martignetti Corporation	\$111,430
Martin County School District	\$96,560
Martin Memorial Health Systems, Inc.	\$82,876
Maryland Electrical Industry Health Fund	\$134,644

Masonry Security Plan	\$13,531
Massachusetts Bay Health Care Trust Fund	\$23,181
Massachusetts Bricklayers and Masons Health & Welfare Fund	\$139,249
Massachusetts Institute of Technology	\$380,718
Mayfield Central School District	\$4,510
Mayflower Municipal Health Group (MMHG)	\$386,899
Mayor and City Council, Town of Ocean City	\$2,148
McCormick & Company, Inc.	\$112,928
McDonald's Licensees Health & Welfare Trust	\$225,426
McDonald's Corporation	\$45,414
McKinsey & Company, Inc.	\$138,326
McMaster-Carr Supply Company	\$18,077
McNaughton-McKay Electric Company	\$77,988
MDU Resources Group, Inc. Health and Welfare Benefits	\$662,649
Mecklenburg County Government	\$678,640
Medical Mutual of Ohio	\$43,329
Medtronic, Inc.	\$427,753
Mendocino County Superintendent of Schools	\$56,042
Mercedes-Benz U.S. International, Inc.	\$17,572
Mercy Health System Corporation	\$154,933
Meredith Corporation	\$174,300
Meriter Health Services	\$176,120
Mesabi East School District # 2711	\$76,902
Metro-ILA Benefit Fund	\$131,528
Metropolitan Council	\$852,549

Metropolitan Government of Nashville and Davidson County	\$1,505,763
Metropolitan Utilities District of Omaha	\$225,694
Miami-Dade County	\$2,920,067
MIB Group, Inc.	\$5,138
Michigan Conference of Teamsters Welfare Fund	\$2,785,027
Michigan Regional Council of Carpenters Employee Benefit Fund	\$443,583
Mid Central Operating Engineers Health and Welfare Fund	\$223,802
MidAmerican Energy Company	\$820,541
Middletown Works Hourly and Salaried Union Retiree	\$1,928,654
Midland National Life Insurance, Company	\$14,273
Mid-South Transportation Management, Inc.	\$59,446
MidWest America Federal Credit Union	\$22,058
Midwest Area School Employees' Insurance Trust	\$161,605
Midwest Operating Engineers Welfare Fund	\$2,742,839
MIIAA Health Benefits	\$6,139,331
Milbank, Tweed , Hadley & McCloy, LLP	\$42,227
Millennium America Holdings, Inc.	\$28,985
Mine Safety Appliances Company	\$73,020
Minnesota Annual Conference of the United Methodist Church	\$23,253
Minnesota Cement Masons	\$60
Minnesota Council Number # 5 of American Federation of State, County and Municipal Employees	\$17,831
Minnesota Life Insurance Company	\$155,991
Minnesota Teamsters Construction Division	\$17,115
Minnesota Teamsters Health & Welfare Plan	\$321,684

Minnewaska Area Schools	\$300
Misc Drivers & Helpers Local # 638 Health, Welfare, Eye & Dental	\$127,368
Mississippi Department of Finance and Administration	\$5,462,645
Missouri Consolidated Health Care Plan	\$6,242,378
Missouri State University	\$34,461
Mitsubishi International Corporation	\$33,567
Mitsubishi Polyester Film, Inc.	\$131,905
Mitsui O.S.K. Lines America, Inc.	\$18,566
Mohawk Carpet Corporation	\$239,442
Mo-Kan Sheet Metal Workers: Welfare Fund	\$261,175
Moline School District # 40	\$196,018
Monroe Community College	\$157,173
Montana Retail Store Employees Health and Welfare Plan	\$161,638
Montana Teamsters-Contractors/Employers Trust	\$5,024
Mosinee Schools	\$123,300
Motion Picture Industry Health Plan	\$576,629
Motorola, Inc.	\$2,518,193
Mower County Government	\$61,708
Multnomah County	\$581,833
Munich Reinsurance America, Inc.	\$185,704
Murphy Oil Corporation	\$139,157
Mutual of Omaha Insurance Company	\$70,524
N.O.I.T.U. Insurance Trust Fund	\$10,276
NACCO Materials Handling Group, Inc.	\$423,598
NALC Health Benefit Plan for Employees and Staff	\$82,052

Naples Central School	\$33,620
National AM Benefit Trust Fund	\$123,862
National Carriers' Conference Committee	\$14,161,277
National Council of Young Men's Christian Associations of the USA	\$107,055
National Elect Contractors Association IBEW Local 176 ("Board of Trustees")	\$88,108
National Elect. Contractors Association IBEW Family Medical Care TF	\$395,428
National Grid USA Service Company, Inc.	\$2,383,746
National Railroad Passenger Corporation	\$769,901
National Rural Electric Cooperative Association	\$4,431,754
Navistar, Inc.	\$4,522,496
NEBCO, Inc.	\$261,076
Nebraska Public Power District	\$340,654
NECA - IBEW Local 35 Health Fund	\$22,543
Neosho R-5 School District	\$48,896
Nevada Energy, Inc., fka Sierra Pacific Resources	\$815,872
New Castle Community School Corporation	\$75,695
New England Biolabs, Inc.	\$12,099
New England Carpenters Health Benefits Fund	\$317,499
New England Electrical Workers Benefits Fund	\$257,774
New Hampshire School Health Care Coalition	\$758,847
New Jersey B.A.C. Health Fund	\$76,387
New Jersey Carpenters Funds	\$359,364
New Mexico Retiree Health Care Authority	\$5,915,300
New Orleans Electrical Health Plan	\$86,570
New York #44 Health Benefits Plan Trust	\$15,251

New York State Department of Education Caledonia Mumford C S	\$33,617
Newark Central School District	\$52,357
Newell Operating Company	\$636,134
NewPage Corporation	\$322,218
NewPage Wisconsin System, Inc.	\$1,180,935
Newtown Board of Education	\$1,482
NGM Insurance Company	\$6,114
Nicor, Inc.	\$403,004
Nissan North America, Inc.	\$1,011,690
Noble Corporation	\$102,117
Noridian Mutuai Insurance Company	\$72,182
NORPAC Foods, Inc.	\$32,802
North Central Illinois Laborers Health and Welfare	\$77,627
North Central Indiana School Ins Consortium TR	\$31,808
North Central States Regional Council of Carpenters' Health Fund	\$564,767
North Gibson School Corporation	\$60,000
North Syracuse Central Schools	\$50,266
Northeast Utilities Service Company	\$671,927
Northern California Pipe Trades Health and Welfare TR	\$49,097
Northern Trust Company	\$313,685
Northrop Grumman Corporation	\$2,090,040
Northwest Forest Products Association Western States Regional Council	\$218,671
Northwest Metal Crafts	\$43,937
Northwest Natural Gas Company	\$85,010
Northwest R-I School District	\$142,562

Northwest Sheet Metal Workers Welfare Fund	\$222,256
Novartis Corporation	\$81,466
Novelis Corporation	\$597,023
Novo Nordisk, Inc.	\$44,334
NYSE Group Inc.	\$996,252
Oakfield-Alabama Central School	\$53,930
Oakland County Employees Retirement	\$67,399
Oberlin College	\$1,957
Ocean Spray Cranberries, Inc.	\$99,246
OCI Chemical Corporation	\$130,455
Oconee County	\$10,020
Oglebay Norton Company	\$86,941
Ohio Carpenters' Health Fund	\$915,545
Ohio Operating Engineers Health & Welfare Plan	\$657,374
Oklahoma Conference of the United Methodist Church	\$145,840
Oklahoma Electric Cooperative	\$89,150
Oneida-Herkimer-Madison Board of Coordinated Education Services	\$446,347
ONEOK, Inc.	\$585,701
Operating Engineers Local # 324 Health Care Plan	\$339,032
Operating Engineers Local # 474 Health and Welfare Fund	\$19,855
Operating Engineers Local # 49 Health & Welfare Fun	\$125,242
Operating Engineers Public and Miscellaneous Employees Health and Welfare	\$72,039
Orange and Rockland Utilities, Inc.	\$354,518
Orange County Government Board of County Commissioners	\$330,564
Orange County School Board	\$606,645

Oregon Educators Benefit Board	\$8,440,167
Oswego County BOCES	\$98,806
Otsego County	\$211,362
Owens Corning	\$260,190
Owens-Illinois, Inc.	\$4,710
P. H. Glatfelter Company	\$648,766
PACCAR Inc	\$521,120
Pacific Gas and Electric Company	\$2,692,720
PacifiCorp	\$761,723
Painters and Allied Trades District Council # 82	\$55,258
Painters Union Insurance Fund	\$80,722
Palm Beach County Firefighters Employee Benefits Fund	\$79,410
Palm Beach County Sheriffs' Office	\$329,696
Palmyra-Macedon Central School District	\$56,153
Pan American Life Insurance Company	\$39,589
Park Hill School District	\$48,859
Park Rapids Schools Independent School District # 309	\$31,155
Parr Instrument Company	\$33,098
Patrick County School Board	\$4,626
Patriot Coal Corporation	\$4,639,853
Pavilion Central School	\$726
Pechiney Plastic Packaging, Inc. (PPPI)	\$577,653
Pella Corporation	\$306,323
Pembroke Central School District	\$574
Penn Yan Central School District	\$23,251

Penn-Harris-Madison School Corporation	\$100,860
Pennsylvania National Mutual Casualty Insurance Company	\$5,032
Pennsylvania State Education Association (PSEA)	\$9,980
Pennsylvania State System of Higher Education	\$223,346
Pension, Hospitalization and Benefit Plan	\$1,197,837
Pensioned Operating Engineers Health and Welfare Trust Fund	\$926,894
Peoples Energy Corporation	\$382,723
Peoples Telephone Cooperative, Inc.	\$80,164
PepsiCo, Inc.	\$1,816,602
Perry Central School	\$9,956
Phelps-Clifton Springs Central School District # 1	\$7,325
Phoenix Life Insurance Company	\$286,624
Physicians Mutual	\$60,144
Pilkington North America, Inc.	\$92,763
Pioneer Hi-Bred International, Inc.	\$229,330
Pipe Fitters' Welfare Fund, Local # 597	\$1,096,827
Pipe Trades District Council # 36 Health & Welfare Fund	\$177,017
Pipe Trades Industry Health And Welfare Plan	\$142,932
Pipefitters Local # 533 Health and Welfare Fund	\$48,459
Pitney Bowes, Inc.	\$980,561
Pittsburgh Public Schools	\$1,042,680
Plasterers & Cabinet Makers Health Fund	\$18,081
Plumbers & Pipe Fitters Local # 430 Health and Welfare Fund	\$2,638
Plumbers & Pipefitters & Mechanical Equipment Services Local # 392 Health & Welfare Fund	\$270,398

Plumbers & Pipefitters Local # 172 Welfare Fund	\$147,386
Plumbers & Pipefitters Local # 333 Health & Welfare	\$23,577
Plumbers & Pipefitters Local # 502 Health and Welfare Plan	\$42,881
Plumbers & Pipefitters Medical Fund	\$62,555
Plumbers & Pipefitters Welfare Educational Fund	\$292,199
Plumbers & Steamfitters Local # 267 Insurance Fund	\$27,306
Plumbers & Steamfitters Local # 33 Health & Welfare Fund	\$32,651
Plumbers & Steamfitters Local # 42 Health & Welfare Trust Fund	\$47,496
Plumbers & Steamfitters Local #400 and MCA	\$138,165
Plumbers & Steamfitters Local Union # 25 Welfare Fund	\$55,262
Plumbers and Pipefitters Local Union #286 Health and Welfare Fund	\$8,076
Plumbers and Steamfitters Local # 131 Health and Welfare Fund	\$31,973
Plumbers and Steamfitters Local # 166 Health and Welfare Fund	\$80,392
Plumbers and Steamfitters Local # 440 Health and Welfare Fund	\$94,290
Plumbers Local # 210 Health & Welfare Fund	\$19,609
Plumbers Local # 93 Health & Welfare Fund	\$32,424
Plumbers Local # 98 Insurance Fund	\$102,432
Plumbers Local Union # 690 Health Plan	\$275,452
Plumbers' Welfare Fund Local # 130 United Association	\$133,758
Port Authority of Allegheny County	\$1,819,139
Porter County School Employees' Insurance Trust	\$95,711
Potlatch Corporation	\$504,675
PPG Industries, Inc.	\$2,238,995
PPSTA Trust Fund	\$173,105
Praxair, Inc.	\$413,050

President and Fellows of Harvard College	\$441,297
Pressman Welfare Fund	\$844
Prince William County Government	\$56,348
Prince William County School Board	\$36,524
Principal Financial Group	\$707,556
ProHealth Care, Inc.	\$137,319
Public Education Employees Health Insurance Fund	\$13,011,376
Public Employees' Retirement Association of Colorado	\$8,101,677
Public Employees Retirement System of Ohio	\$70,557,764
Public School Teachers Pension and Retirement Fund	\$5,465,564
Public Service Enterprise Group Incorporated	\$2,737,872
Public Utility District # 1 of Chelan County	\$4,697
Public Utility District # 1 of Snohomish County	\$44,845
Purdue Pharma L.P.	\$5,349
Putnam Investments, LLC	\$24,661
Putnam/Northern Westchester Health Benefits Consortium	\$489,069
Racine County	\$705,365
Raley's	\$89,358
Raytheon Company	\$3,745,272
Recreation and Park Commission for East Baton Rouge (BREC)	\$39,213
Red Dot Corporation \$39,473	
Regional School District # 14	\$120,323
Reichhold, Inc.	\$60,000
Retail Meat Cutters and Food Handlers Health & Welfare Fund	\$102,380
Retails Clerks Retiree Welfare Trust	\$440,471

Retiree Health Trust	\$3,785
Riverside Sheriffs' Association Benefit Trust	\$295,187
Road Commission for Oakland County	\$152,213
Rochester Institute of Technology	\$238,342
Rockwell Automation, Inc.	\$1,181,845
Romulus Central School District	\$3,345
Roofers Local # 149 Security Benefit Trust Fund	\$23,499
Roofers Local # 96 Health and Welfare Fund	\$8,247
Roosevelt County	\$16,821
Royalton Hartland Central School District	\$112
Rubicon LLC	\$118,794
S&C Electric Company	\$82,454
S.C. Johnson & Son, Inc	\$1,114,536
Sacramento Municipal Utility District	\$626,721
Saint-Gobain Containers	\$110,810
Saint-Gobain Corporation	\$1,051,558
Salt Lake Community College	\$11,391
San Antonio Water System	\$82,701
San Diego Gas & Electric Company	\$141,609
San Francisco Culinary, Bartenders & Service Employees	\$68,398
San Francisco Electrical Workers Health & Welfare Trust	\$41,129
Sandia Corporation	\$982,981
Sandvik, Inc.	\$67,116
Santa Ana Unified School District	\$304,258
Santa Cruz City Schools	\$83,821

Sara Lee Corporation	\$581,836
Sarasota County Board of County Commissioners	\$312,254
Sauer-Danfoss (US) Company	\$230,434
SCA Tissue North America	\$127,985
SCANA Corporation & Subsidiaries	\$366,037
Schindler Elevator Corporation	\$56,078
Schneider Electric USA, Inc.	\$836,991
School Administrators	\$53,713
School Board of Frederick Co.nty, VA	\$12,734
School District # 1 Health and Welfare Trust Fund	\$455,969
School District # 12 Reorganized	\$228,817
School District # 7 Reorganized	\$115,367
School District of Alexander New York State-Alexander Central School	\$1,344
School District of Greenfield	\$65,877
School District of Lake Holcombe	\$5,037
School District of Palm Beach County	\$476,771
School District of the City of Ladue	\$4,519
School District R-3 Camdenon	\$28,957
School Employees' Benefit Trust (SEBT)	\$134,126
School Employees Retirement System of Ohio	\$2,260,337
School Risk & Insurance Management Group	\$567,451
Schurz Communications, Inc.	\$126,638
Scott Rice & Le Sueur Counties Independent School Dist # 721	\$20,400
Screen Actors Guild-Producers Health Plan	\$1,279,074
Seattle Area Plumbers	\$9,763

Sedalia School District # 200	\$2,083
SEMCO Energy, Inc.	\$15,163
Seminole County Public Schools	\$500,344
Seminole County Sheriff's Office	\$124,280
Sempra Energy	\$8,052
Sentry Insurance a Mutual Company	\$557,108
Service Employees International Union # 1199	\$2,056,576
Severstal Wheeling, Inc.	\$661,221
Sewerage & Water Board of New Orleans	\$342,981
SFM Mutual Insurance Company	\$4,998
Shasta-Trinity Schools Insurance Group	\$170,187
Shawnee Mission Unified School District # 512	\$188,016
Sheet Metal # 10 Benefit Fund	\$171,610
Sheet Metal Workers Health Plan	\$128,764
Sheet Metal Workers Local # 7, Zone 1 Welfare Fund	\$160,374
Sheet Metal Workers Local # 104 Health Care Plan	\$696,218
Sheet Metal Workers Local # 33, Cleveland District Health Benefits Fund	\$64,812
Sheet Metal Workers Local # 7, Zone 3 Welfare Fund	\$22,545
Sheet Metal Workers Local # 73 Welfare Fund	\$714,955
Sheet Metal Workers Local # 91 Health & Welfare Fund	\$21,965
Sheet Metal Workers Local Welfare Fund # 85	\$65,787
Shelby Public Schools	\$2,441
Shell Oil Company	\$4,456,640
Shenandoah School Corporation	\$24,946
Siemens Corporation	\$1,364,159

Sierra Pacific Industries	\$231,630
Silgan Containers Manufacturing Corporation	\$246,152
Silgan White Cap Americas	\$13,801
Simpson Investment Company	\$16,167
Sisc III Health and Welfare Fund	\$10,207,960
Skadden, Arps, Slate, Meagher & Flom LLP	\$102,819
SMART (Suburban Mobility Authority for Regional Transport)	\$87,061
SMWIA Local Union # 28 Welfare Fund	\$403,739
Sodus Central School	\$12,052
Solvay America, Inc.	\$169,013
Somerset County Public Schools	\$31,328
Sonoco Products Company	\$108,456
Soo Line Railroad Company	\$211,306
South Carolina Budget & Control Board Employee Insurance Program	\$27,142,502
South Windsor Board of Education	\$114,055
Southeastern Massachusetts Health Group (SMHG)	\$266,741
Southern California Edison Company	\$1,087,041
Southern California Local # 831 Employer Health Plan	\$42,999
Southern California Painting and Drywall Industries Health & Welfare	\$60,962
Southern California Permanente Medical Group	\$46,936
Southern Company Services, Inc	\$3,084,158
Southern Connecticut International Brotherhood of Electrical Workers Health Insurance Plan	\$16,105
Southern Farm Bureau Life Insurance Company	\$139,614
Southern Operators Health Fund	\$17,566

Southwest Carpenters Health and Welfare Trust Fund	\$94,629
Southwestern Teamsters Security Fund	\$73,181
Southwestern Wisconsin Community School District	\$3,508
Spectra Energy Corp	\$319,145
Springs Valley Community Schools	\$93,314
Sprint Nextel Corporation	\$942,623
St. Bernard Parish Government	\$25,459
St. Clair County	\$176,908
St. Louis County Schools	\$43,220
St. Mary Parish Sheriff's Office	\$4,697
State and Education Employees Group Insurance Board	\$4,988,061
State of Arizona	\$2,886,334
State of Arkansas Department of Finance and Administration	\$718,101
State of Connecticut Office of the Comptroller	\$4,675,710
State of Delaware	\$1,448,515
State of Louisiana, Division of Administration, Office of Group Benefits	\$9,296,315
State of Michigan	\$20,247,338
State of Michigan Public School Employees Retirement System	\$22,620,604
State of Montana	\$1,440,204
State of New Hampshire	\$1,763,330
State of New Jersey Treasury Department, Pension Accounting Services Department	\$38,622,698
State of New York	\$47,869,044
State of South Dakota	\$132,722
State of Tennessee	\$4,915,431
State of Vermont, Department of Finance & Management	\$599,449

State of Wyoming	\$266,660
State Street Corporation	\$280,480
State Teachers Retirement System of Ohio	\$20,334,357
Stationary Engineers Welfare Fund	\$68,430
Steamfitters and Plumbers Local Union # 464 Welfare Fund	\$3,522
Stearns County Independent School District # 740	\$7,386
Steelcase, Inc.	\$246,182
Stevens Point Area Public Schools	\$291,729
Stockton Port District	\$3,118
Strattec Security Corporation	\$209,537
Suburban Teamsters of Northern Illinois Welfare Fund	\$190,973
Suffolk School Employees Health Plan	\$1,369,312
SunTrust Banks, Inc.	\$487,903
Swiss Re America Holding Corporation	\$119,314
Syngenta Crop Protection, Inc.	\$420,971
TAC HEEIP	\$224,409
Talbot County Board of Education	\$144,759
Teacher Retirement System of Texas	\$68,074,118
Teachers & State Employees, Board, Major Medical Plan	\$10,094,161
TEAM Industries, Inc.	\$20,419
Teamsters # 206 Employers Trust	\$78,754
Teamsters Benefit Trust	\$529,161
Teamsters Joint Council # 83 of Virginia Health & Welfare Fund	\$267,977
Teamsters Local # 631 Security Plan for Southern Nevada	\$39,166
Teamsters Local Union # 856 Health and Welfare Trust Fund	\$71,458

Teamsters Retiree Trust	\$283,302
Technicolor USA, Inc.	\$339,156
Telcordia Technologies, Inc.	\$474,558
Tennant Company	\$44,141
Tenneco Automotive Operating Company, Inc.	\$173,143
Tesoro Corporation	\$312,568
Texas Association of Counties Health and Employee Benefits Pool	\$203,687
Texas Instruments Incorporated	\$968,174
Textron Inc.	\$814,559
The Allstate Corporation	\$1,190,211
The Bledsoe Health Tr	\$169,178
The Board of Pensions of the Presbyterian Church	\$270,915
The Board of Trustees of Michigan State University	\$147,054
The Boeing Company	\$18,759,499
The Bossier Parish School Board	\$420,413
The City of Auburn, Alabama, A Municipal Corporation	\$59,619
The City of Grand Rapids	\$1,350,500
The City of Idaho Falls	\$14,098
The City of Longview	\$278,331
The Coteau Properties Company	\$74,954
The County of Smith	\$13,993
The County of Will in Illinois	\$221,068
The Depository Trust & Clearing Corporation	\$229,001
The Dow Chemical Company	\$5,164,319
The Falkirk Mining Company	\$23,483

The Gorman-Rupp Company	\$185,133
The Hartford Fire Insurance Company	\$1,065,950
The Hershey Company	\$2,245,959
The Hertz Corporation	\$460,178
The Indiana State Council of Rooters Health and Welfare Fund	\$242,093
The ISD622 Education Center	\$11,542
The Jewish Federation of Metropolitan Chicago	\$32,564
The Kroger Co.	\$678,167
The Milton S. Hershey Medical Center	\$41,622
The North American Coal Corporation	\$58,007
The Northwestern Mutual Life Insurance Company	\$955,640
The Ohio Police and Fire Pension Fund	\$5,919,051
The Port Authority of New York and New Jersey	\$2,771,875
The Presidents & Directors: Georgetown College, Georgetown University	\$30,867
The Procter & Gamble Company	\$6,597,553
The Prudential Insurance Company of America	\$4,898,407
The Queen's Health Systems	\$24,322
The Regence Group	\$174,407
The School Board of Broward County, Florida	\$335,724
The School District of Escambia County	\$422,497
The Sherwin-Williams Company	\$343,546
The South Jefferson Central School District	\$37,434
The South Jefferson Central School District Group	\$10,087
The State of Maryland	\$2,688,262
The Timken Company	\$1,701,522

The Toro Company	\$12,046
The Travelers Companies, Inc.	\$975,114
The Turner Corporation	\$342,501
The University of Iowa	\$417,846
The Wackenhut Corporation (TWC)	\$28,158
The Washington Post Company	\$573,217
The Western and Southern Life Insurance Company	\$669,612
The Williams Companies, Inc.	\$600,352
Thomson Reuters Holdings	\$161,981
ThyssenKrupp Waupaca, Inc.	\$383,103
Tiffany and Company	\$140,397
Titan Atlantic Cement Industrial and Commercial SA	\$11,994
TML Intergovernmental Employee Benefits Pool	\$519,992
Tompkins Financial Corporation	\$60,263
Town of Arlington	\$394,401
Town of Bellingham	\$13,600
Town of Billerica Massachusetts	\$3,106
Town of Bourne	\$56,239
Town of Dracut	\$58,931
Town of Duxbury	\$323,416
Town of East Hartford, CT	\$23,320
Town of Foxborough	\$364
Town of Jupiter	\$62,428
Town of Lexington	\$51,120
Town of Manchester	\$186,416

Town of Milton	\$148,329
Town of Newington	\$98,440
Town of Normal	\$152,095
Town of North Andover	\$153,654
Town of Plymouth	\$201,051
Town of Southold	\$31,339
Town of Stonington	\$135,687
Town of West New York	\$42,794
Town of West Springfield	\$32,991
Town of Wolcott	\$10,570
Township High School District 113	\$8,189
Township of Belleville	\$68,364
Township of East Hanover	\$38,635
Trane U.S. Inc.	\$226,496
Tri County Building Trades Health Fund	\$160,447
Tri-County Schools Insurance Group	\$1,353,655
Truck Drivers & Helpers Local # 355 Health & Welfare Fund	\$296,093
Trustees of Carpenters Health and Welfare Trust Fund of St. Louis	\$406,954
Trustees of the Central States, SE & SW Areas Health and Welfare Fund	\$8,901,198
TRW Automotive U.S., LLC	\$299,506
Twin City Glaziers Health & Welfare Plan	\$10,974
Twin City Iron Workers Health & Welfare Fund	\$38,191
Twin City Sprinkler Fitters Health Care Plan	\$116,653
Tyson Foods, Inc.	\$222,338
U.S. Bank, National Association	\$356,726

Unified School District # 232	\$5,801
Unified School District of Antigo	\$58,914
Unilever United States, Inc.	\$1,303,737
Union Construction Workers Health Plan	\$416,221
Union Pacific Railroad Employees Health Systems	\$4,555,696
United Airlines, Inc.	\$5,868,926
United Association Local # 290 Plumber Steamfitter Industry Health and Welfare Plan	\$299,346
United Association Local # 393 Health & Welfare Trust Fund	\$131,583
United Association Local #85 Insurance Fund	\$95,403
United Auto Workers Retiree Medical Benefits Trust	\$206,798,086
United Auto Workers Retirees of the Dana Corporation Health and Welfare Trust	\$1,419,777
United Firefighters of Los Angles City Local # 112	\$267,727
United Food and Commercial Workers	\$765,494
United Food and Commercial Workers & Employers Benefit Trust	\$4,545,472
United Food and Commercial Workers & Employers	\$328,792
United Food and Commercial Workers International Union	\$824,344
united Food and Commercial Workers National Health and Welfare Fund	\$499,413
United Food and Commercial Workers of Central Ohio	\$708,198
United Mine Workers of America	\$89,536
United Mine Workers of America # 1993 Benefit Plan	\$459,953
United Parcel Service of America, Inc.	\$12,312,873
United States Enrichment Corporation	\$561,471
Unity Health System	\$23,618
University of Kentucky	\$415,104

University of Maine	\$171,061
University of New Mexico	\$451,441
University of Texas at Austin	\$5,352,357
UPM-Kymmene, Inc.	\$255,514
Utah Pipe Trades Welfare Trust Fund	\$66,266
Utah Public Employees Health Program Trust	\$1,708,849
Utah State University	\$43,895
UT-Battelle, LLC	\$339,610
Utica College	\$60,000
Valero Energy Corporation	\$1,064,122
Vectren Corporation	\$46,922
Verizon Communications Inc.	\$91,702,538
Vermont State Colleges	\$15,009
Verona Area School District	\$96,808
Victor Central School District	\$40,692
Village of Alsip	\$11,709
Village of Downers Grove	\$187,717
Village of East Hampton	\$10,233
Village of Ossining	\$41,140
Village of Rosemont	\$77,396
Vinson & Elkins LLP	\$54,087
W.W. Grainger, Inc.	\$172,135
Waddell & Reed, Inc.	\$62,609
Wake Forest University Health Sciences	\$123,491
Washington County	\$139,353

Washington Gas Light Company	\$365,966
Washington Teamsters Welfare Trust	\$6,291
Washington-Idaho Operating Engineers-Employers Health & Security Trust	\$100,869
Washtenaw County	\$394,363
Washtenaw County Road Commission	\$90,887
Water Works and Sanitary Sewer Board of the City of Montgomery, Alabama	\$116,176
Waterloo Central School District	\$61,219
Wausau Paper Corp.	\$405,880
Wausau School District	\$58,998
Waushara County Government	\$38,082
Wawasee Community School Corporation	\$1,941
Wayland-Cohocton Central School District	\$1,289
Wayne County Health Care Plan Trust	\$80,630
Webb City R-VII School District	\$10,603
Welfare Fund of Engineers Local # 513	\$487,271
Wells Fargo & Company	\$3,318,769
West Des Moines Community School District	\$74,106
West Feliciana Parish School Board	\$55,210
West Virginia Department of Administration/PEIA	\$3,926,073
West Windsor Township	\$8,725
Westar Energy, Inc.	\$438,698
Western Michigan University	\$8,445
Western Teamsters Welfare Trust	\$188,120
Westmoreland Coal Company	\$86,603
Weyerhaeuser Company	\$3,234,690

Wheeling-Pittsburgh Steel Corporation Retiree Benefits Plan	\$62,505
Whirlpool Corporation	\$1,422,270
Wicomico County, Maryland	\$7,134
Will County Carpenters Local # 174 Welfare Fund ("Board of Trustees")	\$253,634
William Floyd Union Free School District	\$183,282
Williams College	\$41,110
Williamson Central School District	\$11,737
Wipfli LLP	\$11,410
Wisconsin Laborers Board of Trustees Health Fund	\$212,577
Wisconsin Public Service Corporate	\$324,332
Wolf Creek Nuclear Operating Corporation	\$186,000
Wood County	\$113,214
Woodbridge Township	\$392,377
Writers' Guild-Industry Health Fund	\$158,545
WV/WCI School Trust	\$188,611
Xcel Energy Inc.	\$2,017,007
Yellowstone County School District # 7	\$112,445
York Central School District	\$1,184
Ypsilanti Community Utilities Authority	\$62,802
Zachry Group, LLC	\$60,000
Zachry Holdings, Inc.	\$48,272
Zeon Chemicals L.P.	\$80,396
Zimmer Holdings, Inc.	\$61,951
Zionsville Community Schools	\$10,936
Zurich American Insurance Company	\$334,009

*Note: Reflects all amounts paid or approved for payment as of March 17, 2011.

**This document was updated to correct errors in the legal names of recipients.