

<p>Form 5500 Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold; text-align: center;">2015</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or <input type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	<input checked="" type="checkbox"/>
D Check box if filing under:	<input type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>PENSION PLAN OF THE IUOE LOCAL 137 137A 137B 137C 137R, AFL-CIO</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">1b Three-digit plan number (PN) ▶</td> <td style="text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/16/1951</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/16/1951</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>04/16/1951</u>					
2a 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>BD OF TRUSTEES PENSION PLAN OF THE IUOE 137 137A 137B 137C 137R AFLCIO</u> <u>1360 PLEASANTVILLE ROAD</u> <u>BRIARCLIFF MANOR, NY 10510</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">2b Employer Identification Number (EIN) <u>13-1825849</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>914-762-1268</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>525100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-1825849</u>	2c Plan Sponsor's telephone number <u>914-762-1268</u>	2d Business code (see instructions) <u>525100</u>	
2b Employer Identification Number (EIN) <u>13-1825849</u>					
2c Plan Sponsor's telephone number <u>914-762-1268</u>					
2d Business code (see instructions) <u>525100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>07/28/2016</u>	<u>CAROL WESTFALL</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 1494
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 605
a(2) Total number of active participants at the end of the plan year	6a(2) 668
b Retired or separated participants receiving benefits.....	6b 515
c Other retired or separated participants entitled to future benefits.....	6c 197
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1380
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 169
f Total. Add lines 6d and 6e	6f 1549
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 217
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>PENSION PLAN OF THE IUOE LOCAL 137 137A 137B 137C 137R, AFL-CIO</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BD OF TRUSTEES PENSION PLAN OF THE IUOE 137 137A 137B 137C 137R AFLCIO</u>	D Employer Identification Number (EIN)	<u>13-1825849</u>

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2015

b Assets		
(1) Current value of assets	1b(1)	<u>185395353</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>185395353</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>135706545</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method.....	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>135706545</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>207463512</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>4567877</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>10322875</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>10697564</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>06/24/2016</u>
	Signature of actuary	Date
	<u>JAMES C BALFE</u>	<u>14-04631</u>
	Type or print name of actuary	Most recent enrollment number
	<u>BASIL CASTROVINCI ASSOCIATES INC.</u>	<u>973-601-3828</u>
	Firm name	Telephone number (including area code)
	<u>36 HOPATCHUNG RD, HOPATCONG, NJ 07843</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	185395353
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	702	95756385
(2) For terminated vested participants	158	15817576
(3) For active participants:		
(a) Non-vested benefits		640612
(b) Vested benefits		95248939
(c) Total active	612	95889551
(4) Total	1472	207463512
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....	2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2015	5254582	0			
Totals ▶			3(b)	5254582	3(c) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	136.6%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	<input type="checkbox"/>

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Reorganization	j <input type="checkbox"/> Other (specify):		
k If box h is checked, enter period of use of shortfall method			
			5k
l Has a change been made in funding method for this plan year?			
			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?			
			<input type="checkbox"/> Yes <input type="checkbox"/> No
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method			5n

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.51%
b Rates specified in insurance or annuity contracts	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		

(1) Males.....	6c(1)		A		A
(2) Females.....	6c(2)		A		A
d Valuation liability interest rate.....	6d		6.50%		6.50 %
e Expense loading.....	6e	12.4%	<input type="checkbox"/> N/A	%	<input checked="" type="checkbox"/> N/A
f Salary scale.....	6f	%	<input checked="" type="checkbox"/> N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g				7.8 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h				7.8 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1552372	155023

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.....	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension.....	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s).....	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	3031128
c Amortization charges as of valuation date:		Outstanding balance
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	39332828
(2) Funding waivers.....	9c(2)	
(3) Certain bases for which the amortization period has been extended.....	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	582058
e Total charges. Add lines 9a through 9d.....	9e	9724143
f Prior year credit balance, if any.....	9f	70475764
g Employer contributions. Total from column (b) of line 3.....	9g	5254582
h Amortization credits as of valuation date.....	9h	18545872
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	4877363

j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	25354083
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1671868
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency		
(2) Other credits	9k(1)	0
	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	82541012
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	72816869
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

9o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2015 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions..... Yes No

**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan <u>PENSION PLAN OF THE IUOE LOCAL 137 137A 137B 137C 137R, AFL-CIO</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES PENSION PLAN OF THE IUOE 137 137A 137B 137C 137R AFLCIO</u>	D Employer Identification Number (EIN) <u>13-1825849</u>	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

PINNACLE ASSOCIATES LTD

13-3220717

(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?
28 51	INVESTMENT MGR	293333	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)

STACEY BRAUN ASSOC., INC.

13-2889432

(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?
28 68	NONE	123108	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EQUITY INVESTMENT CORP.

58-1684151

(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?
28	NONE	118031	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)

BANK OF NEW YORK MELLON

13-5160382

(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?
19 68	NONE	90447	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SCHULTHEIS & PANETTIERI, LLP

13-1577780

(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	ACCOUNTANT	55503	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)

CUTWATER ASSET MANAGEMENT CORP.

13-3750425

(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?
28	NONE	53578	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)

BASIL CASTROVINCI ASSOC., INC.

13-2831500

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	51400	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)

WELLS FARGO ADVISORS, LLC

34-1542819

(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?
27	NONE	30000	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)

ROBERT M. CHEVERIE & ASSOC., P.C.

06-1335139

(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?
29	ATTORNEY	26654	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)

BARNES IACCARINO & SHEPHERD, LLP

26-3858697

(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?
29	ATTORNEY	6307	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"/>

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

**SCHEDULE D
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan <u>PENSION PLAN OF THE IUOE LOCAL 137 137A 137B 137C 137R, AFL-CIO</u>		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES PENSION PLAN OF THE IUOE 137 137A 137B 137C 137R AFLCIO</u>		D Employer Identification Number (EIN) <u>13-1825849</u>

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT FUND

b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON

c EIN-PN <u>25-6078093-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>969321</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)
(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

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b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015	
A Name of plan PENSION PLAN OF THE IUOE LOCAL 137 137A 137B 137C 137R, AFL-CIO	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES PENSION PLAN OF THE IUOE 137 137A 137B 137C 137R AFLCIO	D Employer Identification Number (EIN) 13-1825849

Part I	Asset and Liability Statement
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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
a Total noninterest-bearing cash	1122913	1454222
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	585000	790000
(2) Participant contributions		
(3) Other.....	551442	586148
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	36198	0
(2) U.S. Government securities.....	18948580	21179911
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	34985684	26005815
(B) All other.....	13308031	20815598
(4) Corporate stocks (other than employer securities):		
(A) Preferred		
(B) Common	110070176	101799840
(5) Partnership/joint venture interests		
(6) Real estate (other than employer real property)		
(7) Loans (other than to participants)		
(8) Participant loans		
(9) Value of interest in common/collective trusts.....	95881	969321
(10) Value of interest in pooled separate accounts.....		
(11) Value of interest in master trust investment accounts		
(12) Value of interest in 103-12 investment entities		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	6144734	5178654
(14) Value of funds held in insurance company general account (unallocated contracts).....		
(15) Other		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation.....	1e	2520	1680
f Total assets (add all amounts in lines 1a through 1e)	1f	185851159	178781189

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	176924	176029
i Acquisition indebtedness	1i		
j Other liabilities.....	1j	278882	390721
k Total liabilities (add all amounts in lines 1g through 1j)	1k	455806	566750

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	185395353	178214439
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	5288582	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		5288582
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	595366	
(C) Corporate debt instruments	2b(1)(C)	1300284	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	9073	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....			
(B) Common stock	2b(2)(B)	2221409	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	246	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds			
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	46739834	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....			
(B) Other	2b(5)(B)	-4489482	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	571
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)	
c Other income.....	2c	
d Total income. Add all income amounts in column (b) and enter total.....	2d	3383415

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	9481398
(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)	9481398
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)	139864
(2) Contract administrator fees.....	2i(2)	
(3) Investment advisory and management fees	2i(3)	708497
(4) Other	2i(4)	234570
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)	1082931
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	10564329

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-7180914
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: SCHULTHEIS & PANETTIERI, LLP

(2) EIN: 13-1577780

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	N/A	Amount
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.)		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X		

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			3500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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

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

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

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

Part V Trust Information

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>PENSION PLAN OF THE IUOE LOCAL 137 137A 137B 137C 137R, AFL-CIO</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES PENSION PLAN OF THE IUOE 137 137A 137B 137C 137R AFLCIO</u>	D Employer Identification Number (EIN) <u>13-1825849</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	0
---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	0
---	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer TAPPAN ZEE CONSTRUCTORS LLC

b EIN 46-0560564 **c** Dollar amount contributed by employer 1269035

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 05 Year 2017

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 4.39

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer YONKERS CONTRACTING CO, INC.

b EIN 13-2981331 **c** Dollar amount contributed by employer 307982

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 05 Year 2017

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 4.39

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer PCT CONTRACTING, LLC

b EIN 20-4012515 **c** Dollar amount contributed by employer 302520

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 05 Year 2017

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 4.39

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year.....	14b	
c The second preceding plan year	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: 60% Investment-Grade Debt: 40% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify): EFF & MOD MACAULAY DURATI

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?.....	<input type="checkbox"/> Design-based safe harbor method	<input type="checkbox"/> ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	<input type="checkbox"/> Ratio percentage test	<input type="checkbox"/> Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
22a Has the plan been timely amended for all required tax law changes?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No



Schultheis & Panettieri LLP

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Anthony Sgroi
William R. Shannon
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Independent Auditors' Report

Board of Trustees

The Pension Plan of the International Union of
Operating Engineers Local 137, 137A, 137B,
137C, 137R - AFL-CIO

Report on the Financial Statements

We have audited the accompanying financial statements of The Pension Plan of the International Union of Operating Engineers Local 137, 137A, 137B, 137C, 137R - AFL-CIO (the "Plan") which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2015, and its changes therein for the year then ended and its financial status as of December 31, 2014, and its changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 16 through 28 is presented for purposes of additional analysis and is not a required part of the financial statements. The supplementary information on pages 16 through 26 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.



Hauppauge, New York
June 20, 2016

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information				
For calendar plan year 2015 or fiscal plan year beginning		01/01/2015	and ending	12/31/2015
A	This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan;	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or	
		<input type="checkbox"/> a single-employer plan;	<input type="checkbox"/> a DFE (specify) _____	
B	This return/report is:	<input type="checkbox"/> the first return/report;	<input type="checkbox"/> the final return/report;	
		<input type="checkbox"/> an amended return/report;	<input type="checkbox"/> a short plan year return/report (less than 12 months).	
C	If the plan is a collectively-bargained plan, check here.			<input checked="" type="checkbox"/>
D	Check box if filing under:	<input type="checkbox"/> Form 5558;	<input type="checkbox"/> automatic extension;	<input type="checkbox"/> the DFVC program;
		<input type="checkbox"/> special extension (enter description)		

Part II Basic Plan Information—enter all requested information			
1a	Name of plan PENSION PLAN OF THE IUOE LOCAL 137 137A 137B 137C 137R, AFL-CIO	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 04/16/1951
2a	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) BD OF TRUSTEES PENSION PLAN OF THE IUOE 137 137A 137B 137C 137R AFLCIO 1360 PLEASANTVILLE ROAD BRIARCLIFF MANOR NY 10510	2b	Employer Identification Number (EIN) 13-1825849
		2c	Plan Sponsor's telephone number (914) 762-1268
		2d	Business code (see instructions) 525100

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

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

SIGN HERE	<i>Jeffrey Loughlin</i>	Date	6/29/16	<i>Jeffrey Loughlin</i>
	Signature of plan administrator			Enter name of individual signing as plan administrator
SIGN HERE	<i>Ross Pepe</i>	Date	6/29/16	<i>Ross Pepe</i>
	Signature of employer/plan sponsor			Enter name of individual signing as employer or plan sponsor
SIGN HERE		Date		Enter name of individual signing as DFE
	Signature of DFE			
Preparer's name (including firm name, if applicable) and address (include room or suite number)				Preparer's telephone number

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN	
	4c PN	
5 Total number of participants at the beginning of the plan year	5	1,494
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1)	605
	6a(2)	668
	6b	515
	6c	197
	6d	1,380
	6e	169
	6f	1,549
	6g	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	217

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

b General 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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2015

**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Pension Plan of the IUOE Local 137, 137A, 137B, 137C, 137R, AFL-CIO		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees Pension Plan of the IUOE 137, 137A, 137B, 137C, 137R, AFL-CIO		D Employer Identification Number (EIN) 13-1825849	

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2015

b Assets

(1) Current value of assets	1b(1)	185395353
(2) Actuarial value of assets for funding standard account.....	1b(2)	185395353
c (1) Accrued liability for plan using immediate gain methods	1c(1)	135706545
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method.....	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	135706545
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	207463512
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	4567877
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	10322875
(3) Expected plan disbursements for the plan year	1d(3)	10697564

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>7/16/16</u>
	Signature of actuary	Date
JAMES C BALFE		14-04631
Type or print name of actuary		Most recent enrollment number
BASIL CASTROVINCI ASSOCIATES INC		973-601-3828
Firm name		Telephone number (including area code)
36 HOPATCHUNG ROAD, HOPATCONG, NJ 07843		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice and OMB Control Numbers, see the Instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2015
v. 150123

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	185395353
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	702	95756385
(2) For terminated vested participants	158	15817576
(3) For active participants:		
(a) Non-vested benefits		640612
(b) Vested benefits		95248939
(c) Total active	612	95889551
(4) Total	1472	207463512
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2015	5254582	0			
			Totals ▶	3(b)	3(c)
				5254582	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	136.6%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	<input type="checkbox"/>

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Reorganization	j <input type="checkbox"/> Other (specify):		
k If box h is checked, enter period of use of shortfall method			
l Has a change been made in funding method for this plan year?			
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?			
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method			
			5n

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.51%												
b Rates specified in insurance or annuity contracts	<table border="1"> <thead> <tr> <th colspan="3">Pre-retirement</th> <th colspan="3">Post-retirement</th> </tr> <tr> <td><input type="checkbox"/> Yes</td> <td><input type="checkbox"/> No</td> <td><input checked="" type="checkbox"/> N/A</td> <td><input type="checkbox"/> Yes</td> <td><input type="checkbox"/> No</td> <td><input checked="" type="checkbox"/> N/A</td> </tr> </thead> </table>		Pre-retirement			Post-retirement			<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
Pre-retirement			Post-retirement											
<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A									
c Mortality table code for valuation purposes:														

(1) Males.....	6c(1)		A		A
(2) Females.....	6c(2)		A		A
d Valuation liability interest rate.....	6d		6.50%		6.50%
e Expense loading.....	6e	12.4%	<input type="checkbox"/> N/A	%	<input checked="" type="checkbox"/> N/A
f Salary scale.....	6f	%	<input checked="" type="checkbox"/> N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g				7.8%
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h				7.8%

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1552372	155023

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.....	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension.....	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s).....	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	3031128
c Amortization charges as of valuation date:		Outstanding balance
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	39332828
(2) Funding waivers.....	9c(2)	
(3) Certain bases for which the amortization period has been extended.....	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	582058
e Total charges. Add lines 9a through 9d.....	9e	9724143
Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	70475764
g Employer contributions. Total from column (b) of line 3.....	9g	5254582
		Outstanding balance
h Amortization credits as of valuation date.....	9h	18545872
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	4877363

j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	25354083	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1671868	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency		9k(1)	
(2) Other credits		9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	82541012
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	72816869
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	

9 o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2015 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3) Total as of valuation date	9o(3)	
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Pension Plan of the IUOE 137, 137A, 137B, 137C, 137R, AFL-CIO
EIN: 13-1825849
PN: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

- | | |
|---|---|
| 1. Rates of Withdrawal: | <i>None</i> |
| 2. Incidence of Disability | |
| | <i>Age</i> |
| | <i>Probability</i> |
| | <i>22</i> |
| | <i>.0005</i> |
| | <i>32</i> |
| | <i>.0005</i> |
| | <i>42</i> |
| | <i>.0010</i> |
| | <i>52</i> |
| | <i>.0058</i> |
| 3. Mortality | <i>Funding 1983 GAM m</i>
<i>Current Liability – Prescribed</i>
<i>Mortality Rates</i> |
| | <i>Retirees who are disabled are</i>
<i>assumed to be 20 years older than</i>
<i>actual age</i> |
| 4. Investment Return | <i>6.50% per year for Funding</i>
<i>105% of 30 year Treasury Weighted</i>
<i>Average Rate for Current Liability</i> |
| 5. Administrative Expense | <i>Last Year's Actual Expense</i> |
| 6. Valuation Method | <i>Unit Credit Funding Method</i> |
| 7. Valuation of Assets | <i>All assets are valued at the</i>
<i>market value.</i> |
| 8. Retirement Age | <i>The later of age 60 or the current</i>
<i>age with 5 years of service</i> |
| 9. Contributions and Work Patterns | <i>The Trustees have informed us</i>
<i>that the work patterns used in the</i>
<i>latest actuarial valuation will be</i>
<i>approximately the same for</i>
<i>future years.</i> |
| 10. Timing of Contributions | <i>Consistent with practice,</i>
<i>contributions are assumed to be</i>
<i>made evenly throughout the plan</i>
<i>year.</i> |

Pension Plan of the IUOE 137, 137A, 137B, 137C, 137R, AFL-CIO
EIN: 13-1825849
PN: 001

Schedule MB, Line 6 - Summary Provisions of the Plan

<u>Participation</u>	Immediately
<u>Normal Pension</u>	
<u>Eligibility:</u>	Age 62 and 5 Years of Service (Age 60 and 5 Years for service prior to 2013)
<u>Benefit:</u>	\$75.00 per month for each full year of Service (\$18.75 per quarter year of Service) (prior to January 1, 2014 the benefit was \$66.00 per month for each full year of Service (\$16.50 per quarter of Service)
<u>Early Pension</u>	
<u>Eligibility:</u>	Age 55 and 15 Years of Service
<u>Benefit:</u>	Normal Pension reduced by 1/3 of 1% for each month before Normal Retirement (4% per year).
<u>Disability Pension</u>	
<u>Eligibility:</u>	10 Years of Service (15 years prior to 2012) in receipt of a Social Security Award
<u>Benefit:</u>	Normal Pension accrued to date of Disability
<u>Vesting</u>	100% after 5 years of service
<u>Death Benefits</u>	
<u>Eligibility:</u>	5 years of Service
<u>Amount:</u>	60 Month unreduced pension
<u>Normal Form Of Benefit</u>	Benefits will be paid as a 60 month certain and life
<u>Spouse's Benefit</u>	Effective January 1, 2013, barring a 3-year break, fully subsidized 75% QJSA if married 10 years. Otherwise a QJSA.

Pension Plan of the IUOE 137, 137A, 137B, 137C, 137R, AFL-CIO
EIN: 13-1825849
PN: 001

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Expected Annual Benefit Payments
2015	\$9,481,398
2016	\$10,152,375
2017	\$10,788,940
2018	\$10,851,444
2019	\$10,695,193
2020	\$10,611,787
2021	\$10,530,064
2022	\$10,673,445
2023	\$10,901,564
2024	\$11,076,550

Pension Plan of the IUOE 137, 137A, 137B, 137C, 137R, AFL-CIO
 EIN: 13-1825849
 PN: 001

Schedule MB, Line 8b(2) - Schedule Of Active Participant Data 01/01/15

Years Of Credited Service

Attained Age

	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Up	Totals
Under 25	1	9	0	0	0	0	0	0	0	0	10
25 - 29	3	13	12	1	0	0	0	0	0	0	29
30 - 34	5	8	15	7	1	0	0	0	0	0	36
35 - 39	0	7	20	24	11	0	0	0	0	0	62
40 - 44	2	5	12	20	18	1	3	0	0	0	61
45 - 49	0	8	20	31	24	5	17	2	0	0	107
50 - 54	1	8	7	30	36	10	24	21	0	0	137
55 - 59	0	1	6	13	22	10	22	16	4	0	94
60 - 64	0	3	5	9	14	2	19	6	2	2	62
65 - 69	0	1	0	0	3	1	3	2	1	2	13
70 & Up	0	0	0	0	0	0	1	0	0	0	1
	12	63	97	135	129	29	89	47	7	4	612

Pension Plan of the IUOE 137, 137A, 137B, 137C, 137R, AFL-CIO
 EIN: 13-1825849
 PN: 001

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

<u>Description</u>	<u>Date of Base Creation</u>	<u>Initial Period</u>	<u>Initial Balance</u>	<u>Outstanding Balance</u>	<u>Period Remaining</u>	<u>Beg Year Charge or Credit</u>
(1) Charges						
Funding Method Change 2011	1/1/2011	10	\$31,634,545	\$21,302,945	6	\$4,131,937
Experience Loss 2012	1/1/2012	15	\$8,386,970	\$7,277,401	12	\$837,538
Experience Loss	1/1/2013	15	\$4,665,101	\$4,266,732	13	\$465,865
Plan Change Loss	1/1/2014	15	\$6,765,523	\$6,485,750	14	\$675,617
(\$66.00 per quarter to \$75 per quarter)			Total Charges	\$39,332,828		\$6,110,957
(2) Credits						
Plan Change	1/1/2013	15	\$1,760,272	\$1,609,956	13	\$175,784
Experience Gain	1/1/2014	15	\$16,047,137	\$15,383,544	14	\$1,602,496
Experience Gain	1/1/2015	15	\$1,552,372	\$1,552,372	15	\$155,023
			Total Credits	\$18,545,872		\$1,933,303
			GRAND TOTAL	\$20,786,956		\$4,177,654

**THE PENSION PLAN OF THE INTERNATIONAL
UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

YEARS ENDED DECEMBER 31, 2015 AND 2014

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DIRECTORS

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Anthony Sgroi
William R. Shannon
William Austin

Independent Auditors' Report

Board of Trustees

The Pension Plan of the International Union of
Operating Engineers Local 137, 137A, 137B,
137C, 137R - AFL-CIO

Report on the Financial Statements

We have audited the accompanying financial statements of The Pension Plan of the International Union of Operating Engineers Local 137, 137A, 137B, 137C, 137R - AFL-CIO (the "Plan") which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2015, and its changes therein for the year then ended and its financial status as of December 31, 2014, and its changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 16 through 28 is presented for purposes of additional analysis and is not a required part of the financial statements. The supplementary information on pages 16 through 26 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.



Hauppauge, New York
June 20, 2016

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2015 AND 2014

	2015	2014
Assets		
Investments at fair value		
Interest bearing cash	\$ -	\$ 36,198
U.S. government securities	21,179,911	18,948,580
Corporate debt instruments	46,821,413	48,293,715
Corporate stock	101,799,840	110,070,176
Common/collective trust funds	969,321	95,881
Registered investment companies	<u>5,178,654</u>	<u>6,144,734</u>
Total investments	175,949,139	183,589,284
Receivables		
Employers' contributions	790,000	585,000
Accrued interest/dividends	551,647	545,723
Related organizations	34,501	5,719
Cash	1,454,222	1,122,913
Other assets	<u>1,680</u>	<u>2,520</u>
 Total assets	 <u>178,781,189</u>	 <u>185,851,159</u>
 Liabilities		
Accounts payable	176,029	176,924
Net trades pending settlement	<u>390,721</u>	<u>278,882</u>
 Total liabilities	 <u>566,750</u>	 <u>455,806</u>
 Net assets available for benefits	 <u>\$ 178,214,439</u>	 <u>\$ 185,395,353</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015	2014
<i>Additions to net assets attributed to:</i>		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (6,032,116)	\$ 10,014,148
Interest	1,905,540	1,867,960
Dividends	<u>2,221,409</u>	<u>2,430,600</u>
Total investment income (loss)	(1,905,167)	14,312,708
Less investment expenses	<u>(708,497)</u>	<u>(702,550)</u>
Net investment income (loss)	(2,613,664)	13,610,158
Contributions		
Employers'	<u>5,288,582</u>	<u>4,816,096</u>
Total additions	<u>2,674,918</u>	<u>18,426,254</u>
<i>Deductions from net assets attributed to:</i>		
Benefits paid directly to participants or beneficiaries	9,481,398	10,322,875
Administrative expenses	<u>374,434</u>	<u>374,689</u>
Total deductions	<u>9,855,832</u>	<u>10,697,564</u>
Net increase (decrease)	(7,180,914)	7,728,690
Net assets available for benefits		
Beginning of year	<u>185,395,353</u>	<u>177,666,663</u>
End of year	<u>\$ 178,214,439</u>	<u>\$ 185,395,353</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 1 - Description of Plan and Significant Accounting Policies

The following description of The Pension Plan of the International Union of Operating Engineers Local 137, 137A, 137B, 137C, 137R - AFL-CIO (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan first became effective April 16, 1951 and is a defined benefit pension plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the International Union of Operating Engineers Local 137, 137A, 137B, 137C and 137R (the "Union") and various employers and employer associations in the construction industry in the Westchester, Putnam and Dutchess Counties of New York. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Management has evaluated subsequent events through the date of the auditors' report, the date the financial statements were available to be issued.

Purpose

The purpose of the Plan is to provide retirement benefits to eligible participants.

Participation

A participant is a pensioner, beneficiary or individual employed by an employer subject to a collective bargaining agreement with the Union.

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Benefits

In general, participants with five or more years vesting service are entitled to monthly pension benefits beginning at normal retirement age (62). The Plan permits early retirement at ages 55 to 61 and other forms of retirement based on age and years of credited service (pension credits).

Pension credits are based on hours worked in covered employment. A participant may accumulate up to a maximum of 4 credits per year.

Monthly pension benefits are based on \$75 for each full year of credited service subject to certain limitations described in the Plan.

On September 17, 2015 the Board of Trustees approved a 10% benefit increase for retirees and a \$10 increase in the accrual rate for active participants to \$85 for each full year of credited service subject to certain limitations described in the Plan.

On November 18, 2014 the Board of Trustees approved a bonus check to all participants in pay status as of December 1, 2014 in the amount of their monthly pension, or \$1,000, whichever is larger. The payout approximated \$944,000.

Plan termination

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions. If the Plan is terminated, Plan assets will be allocated to provide benefits to those eligible under the terms of the Plan in the order of priority specified in the Plan and as otherwise required by law. The priority of benefits depends on a participant's status as retired or active, vested or unvested, and age at the time of Plan termination. Certain benefits are insured by the Pension Benefit Guaranty Corporation (PBGC). Whether all participants receive their benefits on Plan termination would depend on the sufficiency of the Plan's net assets to provide those benefits and may also depend on the level and type of benefits guaranteed by the PBGC.

Basis of accounting

The financial statements are presented on the accrual basis of accounting.

Valuation of investments

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Reciprocal agreements

The Plan is a party to reciprocal agreements with other pension funds of the International Union of Operating Engineers.

Administrative expense allocation

The administrative office is occupied by the Plan and its related Union, Welfare Fund, Retiree Welfare Fund, Annuity Fund, Apprentice Training Fund, Union Employees Pension Plan and Fund Employees Pension Plan. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses.

Reimbursements paid to related organizations for the years ended December 31, 2015 and 2014 were \$181,847 and \$221,209, respectively.

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2015-07, Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent), (ASU 2015-07). ASU 2015-07 eliminates the requirement to categorize within the fair value hierarchy investments for which fair values are estimated using the net asset value practical expedient provided by Accounting Standards Codification 820, Fair Value Measurement. Disclosures about investments in certain entities that calculate net asset value per share are limited under ASU 2015-07 to those investments for which the entity has elected to estimate the fair value using the net asset value practical expedient. ASU 2015-07 is effective for entities (other than public business entities) for fiscal years beginning after December 15, 2016, with retrospective application to all periods presented. Early application is permitted. Plan management has elected to adopt ASU 2015-07 early and does not expect the provision of ASU 2015-07 to have a significant impact on the financial statements.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient. Part II of the ASU 2015-12 eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. It also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Parts I and III of the ASU 2015-12 are not applicable to the Plan. The ASU 2015-12 is effective for fiscal years beginning after December 15, 2015. Part II is to be applied retrospectively. Plan management has elected to adopt Part II early and, accordingly, the presentation of the financial statements and notes herein have been changed to reflect such adoption.

Note 2 - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 inputs to the valuation methodology are unadjusted quoted prices, in active markets, for identical assets that the Plan has the ability to access.

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 2 - Fair value measurements (cont'd)

Level 2 inputs to the valuation methodology include: quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs are generally based on the best information available which may include the reporting entity's own assumptions and data.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Interest bearing cash: Valued at cost.

U.S. government securities, corporate debt instruments, corporate stocks and registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

Investments measured at net asset value: The Common/Collective Trust Fund is valued at estimated fair value as determined by the investment managers.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 2 - Fair value measurements (cont'd)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2015, with fair value measurements on a recurring basis:

	<u>2015</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value as determined by quoted market price				
U.S. government securities	\$ 21,179,911	\$ 10,225,368	\$ 10,954,543	\$ -
Corporate debt instruments	46,821,413	-	46,821,413	-
Corporate stock	101,799,840	101,799,840	-	-
Registered investment companies	<u>5,178,654</u>	<u>5,178,654</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	174,979,818	117,203,862	57,775,956	-
Investments measured at net asset value	<u>969,321</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investments at fair value	<u>\$ 175,949,139</u>	<u>\$ 117,203,862</u>	<u>\$ 57,775,956</u>	<u>\$ -</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 2 - Fair value measurements (cont'd)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2014, with fair value measurements on a recurring basis:

	<u>2014</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Interest bearing cash	\$ 36,198	\$ 36,198	\$ -	\$ -
Investments at fair value as determined by quoted market price				
U.S. government securities	18,948,580	12,864,903	6,083,677	-
Corporate debt instruments	48,293,715	-	48,293,715	-
Corporate stock	110,070,176	110,070,176	-	-
Registered investment companies	<u>6,144,734</u>	<u>6,144,734</u>	<u>-</u>	<u>-</u>
 Total assets in the fair value hierarchy	 183,493,403	 129,116,011	 54,377,392	 -
 Investments measured at net asset value	 <u>95,881</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Investments at fair value	 <u>\$ 183,589,284</u>	 <u>\$ 129,116,011</u>	 <u>\$ 54,377,392</u>	 <u>\$ -</u>

Note 3 - Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. 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 could be material to the financial statements.

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 4 - Cash

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

Note 5 - Employer contributions

In accordance with collective bargaining agreements and participation agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work. Contribution rates, for the years ended December 31, 2015 and 2014, ranged from \$2.15 to \$4.59 for each hour paid. Certain agreements are capped at 1,600 hours, effective in 2014.

Note 6 - Lease commitments

The Plan leases office and storage space, from 1360 Pleasantville Road, LLC., a related organization, at an annual rate of \$17,970. A new lease was entered into for a term of twenty-four months from January 1, 2015 to December 31, 2016. Prior to January 1, 2015, the annual rate was \$17,700. Total occupancy expense for the years ended December 31, 2015 and 2014 was \$18,249 and \$17,700, respectively.

Future minimum annual lease obligations as of December 31, 2015 are as follows:

2016	\$ <u>17,970</u>
Total	\$ <u>17,970</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 7 - Reconciliation of financial statements to Form 5500

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

The following is a reconciliation of the reclassifications:

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Investment income (loss)	\$ (2,613,664)	\$ 708,497	\$ (1,905,167)
Contributions	<u>5,288,582</u>	<u>-</u>	<u>5,288,582</u>
Total additions	<u>2,674,918</u>	<u>708,497</u>	<u>3,383,415</u>
Benefits paid directly to participants or beneficiaries	9,481,398	-	9,481,398
Administrative expenses	<u>374,434</u>	<u>708,497</u>	<u>1,082,931</u>
Total deductions	<u>9,855,832</u>	<u>708,497</u>	<u>10,564,329</u>
Net increase (decrease)	<u>\$ (7,180,914)</u>	<u>\$ -</u>	<u>\$ (7,180,914)</u>

Note 8 - Tax status

The Plan has received a determination letter from the IRS dated February 19, 2016, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 9 - Accumulated Plan Benefits

The latest available calculations of the actuarial present value of accumulated plan benefits were made by consulting actuaries as of January 1, 2015 and 2014. Details of accumulated plan benefit information as of such dates are as follows:

	<u>January 01, 2015</u>	<u>January 01, 2014</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefit payments	\$ 70,773,322	\$ 70,067,819
Other vested participants	<u>64,572,880</u>	<u>63,859,200</u>
Total vested benefits	135,346,202	133,927,019
Nonvested benefits	<u>360,343</u>	<u>303,432</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 135,706,545</u>	<u>\$ 134,230,451</u>

The changes in the actuarial present value of accumulated plan benefits from the previous benefit information date were as follows:

	<u>January 01, 2015</u>	<u>January 01, 2014</u>
Actuarial present value of accumulated plan benefits - Beginning of year	<u>\$ 134,230,451</u>	<u>\$ 130,111,658</u>
Increase (decrease) during the year attributable to:		
Benefits accumulated	3,409,483	(450,780)
Interest due to the decrease in the discount period	8,389,486	8,121,927
Benefits paid	(10,322,875)	(10,317,877)
Plan amendments	<u>-</u>	<u>6,765,523</u>
Net increase (decrease) in actuarial present value of accumulated plan benefits	<u>1,476,094</u>	<u>4,118,793</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 135,706,545</u>	<u>\$ 134,230,451</u>

Through January 1, 2015, the Plan met minimum funding standard requirements under ERISA.

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 9 - Accumulated Plan Benefits (cont'd)

The significant methods and assumptions underlying the actuarial computations are as follows:

Actuarial Cost Method	Unit Credit Funding Method
Actuarial Value of Assets	Market Value
Investment Return	6.50% - 2015 Funding Standard Account 3.51% - 2015 Current Liabilities
	6.50% - 2014 Funding Standard Account 3.64% - 2014 Current Liabilities
Normal Retirement Age	60 or current age with 5 years of service 62 for service after 2012
Mortality Table	1983 GAM Funding Standard Account Current Liability RP 2015 and 2014
Administrative Expenses	Prior year's actual expense

The Plan increased their accrual rate from \$66 to \$75 on each full year of credited service effective January 1, 2014. This amendment is reflected in the January 01, 2014 actuarial present value of accumulated plan benefits.

As of January 1, 2015 the actuary has certified that the Plan is not in the Endangered or Critical status as identified under the Pension Protection Act of 2006.

THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
FIXED INCOME SECURITIES	7.25%	05/15/2016	\$ 2,250,000	\$ 2,827,266	\$ 2,304,495
FNMA POOL #0254547	6.00%	12/01/2017	229	238	235
FNMA POOL #0672029	6.00%	12/01/2017	10,966	11,428	11,218
FHLMC MULTICLASS MTG K702 A2	3.15%	02/25/2018	569,834	594,074	587,179
FNMA POOL #0695852	5.00%	05/01/2018	6,587	6,771	6,824
U S TREASURY NOTE	1.38%	06/30/2018	1,400,000	1,412,705	1,405,516
FIXED INCOME SECURITIES	1.38%	11/30/2018	2,000,000	1,998,750	2,004,220
FNMA POOL #0725519	5.50%	05/01/2019	131,463	139,926	136,491
FIXED INCOME SECURITIES	1.38%	01/15/2020	2,199,720	2,246,181	2,286,609
U S TREASURY NOTE	1.13%	04/30/2020	3,000,000	2,925,031	2,931,450
FEDERAL HOME LN BK CONS BD	2.88%	09/11/2020	325,000	336,304	339,625
FNMA GTD REMIC P/T 07-68 WB	4.50%	10/25/2020	73,963	78,216	76,455
U S TREASURY NOTE	1.63%	11/30/2020	2,575,000	2,563,071	2,559,705
FHLMC MULTICLASS MTG K716 A1	2.41%	01/25/2021	147,585	150,532	150,335
FIXED INCOME SECURITIES	0.63%	07/15/2021	1,319,088	1,413,594	1,327,741
U S TREASURY NOTE	2.13%	08/15/2021	165,000	164,575	166,954
US TREAS-CPI INFLAT	0.13%	01/15/2022	304,744	298,812	295,312
U S TREASURY NOTE	1.75%	05/15/2022	1,685,000	1,658,027	1,657,417
U S TREASURY NOTE	2.13%	05/15/2025	1,225,000	1,212,959	1,209,014
FNMA POOL #0AH1519	3.50%	12/01/2025	70,825	71,444	74,315
FHLMC POOL #J1-4072	4.00%	01/01/2026	92,799	95,757	97,934
GNMA POOL #0432664	7.50%	05/15/2026	7,703	7,738	8,408
FHLMC POOL #C0-0492	7.50%	01/01/2027	3,949	3,952	4,635
FHLMC POOL #D8-5515	6.50%	01/01/2028	2,016	1,893	2,295
FHLMC POOL #C1-6503	6.50%	10/01/2028	8,961	9,284	10,205
FNMA POOL #0AV5063	3.00%	02/01/2029	133,928	139,140	138,162
FHLMC POOL #C2-9190	6.50%	07/01/2029	3,953	3,671	4,502
FHLMC POOL #C3-1226	6.50%	09/01/2029	8,753	9,112	9,969
FHLMC POOL #C3-1935	7.50%	10/01/2029	12,070	12,572	12,554
FHLMC POOL #C0-0967	8.50%	02/01/2030	5,426	5,533	6,644
GNMA POOL #0585018	7.00%	09/15/2032	9,027	9,592	9,248
GNMA POOL #0732506	6.00%	05/15/2040	95,006	105,457	107,256
FNMA POOL #0AL0515	6.00%	07/01/2040	117,686	137,620	135,415
FNMA POOL #0AD7136	5.00%	07/01/2040	115,731	125,261	127,660
GNMA II POOL #0MA0391	3.00%	09/20/2042	263,373	267,004	267,979
GNMA GTD REMIC P/T 12-138 AB	2.00%	10/16/2042	276,872	284,389	265,850
FNMA POOL #0AU1264	3.00%	07/01/2043	439,202	438,860	440,085
			<u>\$ 21,056,459</u>	<u>\$ 21,766,739</u>	<u>\$ 21,179,911</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
MEDTRONIC INC	2.63%	03/15/2016	\$ 800,000	\$ 796,392	\$ 802,512
AMGEN INC	2.50%	11/15/2016	2,000,000	2,076,760	2,020,740
US BANCORP	2.20%	11/15/2016	900,000	897,696	908,676
SIMON PROPERTY GROUP LP	2.80%	01/30/2017	240,000	250,656	243,151
BERKSHIRE HATHAWAY FINANCE COR	1.60%	05/15/2017	325,000	327,980	327,126
INTERNATIONAL BUSINESS MACHINE	5.70%	09/14/2017	346,000	398,526	371,113
FORD CREDIT FLOORPLAN MAS 1 A1	0.85%	01/15/2018	345,000	345,633	344,978
HYUNDAI AUTO RECEIVABLES C A3	1.01%	02/15/2018	73,153	73,139	73,141
CONOCOPHILLIPS CO	1.50%	05/15/2018	95,000	94,989	93,259
PNC BANK NA	1.60%	06/01/2018	250,000	249,833	248,135
NISSAN AUTO LEASE TRUST 2 A A3	1.40%	06/15/2018	310,000	309,949	309,399
DUKE ENERGY FLORIDA LLC	5.65%	06/15/2018	170,000	186,128	185,564
CHEVRON CORP	1.72%	06/24/2018	105,000	105,000	104,463
JOHN DEERE CAPITAL CORP	1.60%	07/13/2018	85,000	84,968	84,615
PRUDENTIAL FINANCIAL INC	1.14%	08/15/2018	160,000	160,417	159,939
NORTHERN STATES POWER CO/WI	5.25%	10/01/2018	225,000	259,094	244,708
MIDAMERICAN ENERGY CO	2.40%	03/15/2019	135,000	134,924	136,037
CHASE ISSUANCE TRUST A2 A2	0.48%	04/15/2019	325,000	322,207	323,898
CNH EQUIPMENT TRUST 2014- A A3	0.84%	05/15/2019	256,049	256,046	255,176
TOYOTA MOTOR CREDIT CORP	2.13%	07/18/2019	1,500,000	1,508,445	1,502,685
PUBLIC SERVICE ELECTRIC & GAS	2.00%	08/15/2019	200,000	202,060	198,630
JOHN DEERE CAPITAL CORP	2.30%	09/16/2019	2,500,000	2,502,325	2,509,500
CNH EQUIPMENT TRUST 2012- C A4	0.87%	09/16/2019	395,000	394,244	393,918
HONDA AUTO RECEIVABLES 20 4 A3	1.23%	09/23/2019	175,000	174,976	173,564
JOHN DEERE OWNER TRUST 20 B A3	1.44%	10/15/2019	240,000	239,954	238,853
UNITEDHEALTH GROUP INC	2.30%	12/15/2019	185,000	185,651	185,898
CABELA'S CREDIT CARD MASTE 1 A	0.78%	03/16/2020	365,000	365,056	364,303
PHILIP MORRIS INTERNATIONAL IN	4.50%	03/26/2020	1,750,000	1,778,945	1,905,663
CITIBANK CREDIT CARD ISS A2 A2	0.71%	05/26/2020	315,000	315,000	314,020
AMERICREDIT AUTOMOBILE RE 4 A3	1.70%	07/08/2020	135,000	134,975	134,352
JOHN DEERE CAPITAL CORP	2.38%	07/14/2020	110,000	109,908	109,733
TARGET CORP	3.88%	07/15/2020	2,500,000	2,693,075	2,686,225
STATE STREET CORP	2.55%	08/18/2020	60,000	59,863	60,747
CITIBANK CREDIT CARD ISS A7 A7	0.85%	09/10/2020	600,000	600,000	599,478
DANAHER CORP	2.40%	09/15/2020	80,000	79,942	79,998
DTE ELECTRIC CO	3.90%	06/01/2021	155,000	170,443	164,994
DUKE ENERGY CAROLINAS LLC	3.90%	06/15/2021	160,000	174,667	169,907
PACIFICORP	3.85%	06/15/2021	185,000	206,070	194,576
BA CREDIT CARD TRUST A1 A	0.81%	06/15/2021	365,000	365,000	364,369
COCA-COLA CO/THE	3.30%	09/01/2021	2,000,000	2,138,340	2,091,700
US BANCORP	3.00%	03/15/2022	1,400,000	1,399,020	1,428,658
HOME DEPOT INC/THE	2.63%	06/01/2022	100,000	99,725	99,896
CONNECTICUT LIGHT & POWER CO/T	2.50%	01/15/2023	200,000	194,114	193,626
MICROSOFT CORP	3.63%	12/15/2023	160,000	159,213	168,138
GENERAL ELECTRIC CO	3.38%	03/11/2024	250,000	247,653	258,728
NOVARTIS CAPITAL CORP	3.40%	05/06/2024	300,000	303,213	309,717
AMERICAN AIRLINES 2013-2 CLASS	4.95%	07/15/2024	173,566	186,366	183,112
SIMON PROPERTY GROUP LP	3.38%	10/01/2024	260,000	259,490	262,460
QUALCOMM INC	3.45%	05/20/2025	75,000	74,730	71,937
UNION PACIFIC CORP	3.25%	08/15/2025	75,000	76,467	76,207
ACE INA HOLDINGS INC	3.35%	05/03/2026	30,000	29,908	29,908

THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
US AIRWAYS 2013-1 CLASS A PASS	3.95%	05/15/2027	144,739	140,899	145,825
WFRBS COMMERCIAL MORTGAG C5 A4	3.67%	11/15/2044	350,000	353,472	363,766
COMM 2013-CCRE7 MORTGAG CR7 A1	0.72%	03/10/2046	145,564	145,427	144,547
UBS-BARCLAYS COMMERCIAL C5 A1	0.78%	03/10/2046	178,919	178,919	176,831
CITIGROUP COMMERCIAL M GC15 A1	1.38%	09/10/2046	175,616	175,615	174,708
MORGAN STANLEY BANK OF C17 A1	1.55%	08/15/2047	146,764	146,761	145,481
WFRBS COMMERCIAL MORTGA C21 A1	1.41%	08/15/2047	93,199	93,198	92,527
			<u>\$ 25,378,569</u>	<u>\$ 25,993,466</u>	<u>\$ 26,005,815</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
JPMORGAN CHASE BANK NA	5.88%	06/13/2016	\$ 400,000	\$ 459,452	\$ 407,896
FIFTH THIRD BANK/CINCINNATI OH	1.15%	11/18/2016	1,000,000	1,001,360	998,870
GILEAD SCIENCES INC	3.05%	12/01/2016	1,750,000	1,768,795	1,779,593
GOLDMAN SACHS GROUP INC/THE	5.63%	01/15/2017	1,250,000	1,253,288	1,298,350
EXELON CORP	1.55%	06/09/2017	160,000	159,891	159,325
FORD MOTOR CREDIT CO LLC	3.00%	06/12/2017	2,000,000	2,084,680	2,019,440
AMERICAN EXPRESS BANK FSB	6.00%	09/13/2017	350,000	426,304	374,899
BEAR STEARNS COS LLC/THE	6.40%	10/02/2017	200,000	242,348	215,386
MURPHY OIL CORP	2.50%	12/01/2017	700,000	716,352	642,012
WESTERN UNION CO/THE	2.88%	12/10/2017	2,000,000	2,017,020	2,023,780
MORGAN STANLEY	1.90%	04/25/2018	335,000	333,295	338,578
GOLDMAN SACHS GROUP INC/THE	1.52%	04/30/2018	290,000	294,312	291,317
ENERGY TRANSFER PARTNERS LP	2.50%	06/15/2018	50,000	49,973	47,893
VERIZON COMMUNICATIONS INC	2.25%	09/14/2018	185,000	189,635	189,429
CITIGROUP INC	2.05%	12/07/2018	300,000	299,958	298,416
SYNCHRONY FINANCIAL	2.60%	01/15/2019	84,000	83,978	83,698
KINDER MORGAN ENERGY PARTNERS	9.00%	02/01/2019	260,000	325,411	279,648
MORGAN STANLEY	5.63%	09/23/2019	150,000	170,195	165,540
GEORGIA POWER CO	4.25%	12/01/2019	2,000,000	1,995,680	2,134,800
BANK OF AMERICA CORP	2.25%	04/21/2020	110,000	109,901	107,346
EXELON CORP	2.85%	06/15/2020	115,000	114,978	114,371
CVS HEALTH CORP	2.80%	07/20/2020	100,000	101,032	100,449
EBAY INC	3.25%	10/15/2020	1,500,000	1,609,215	1,524,555
ZOETIS INC	3.45%	11/13/2020	130,000	130,837	130,152
KONINKLIJKE PHILIPS NV	3.75%	03/15/2022	1,000,000	1,024,560	1,026,540
DEVON ENERGY CORP	3.25%	05/15/2022	190,000	179,379	161,508
ALTRIA GROUP INC	2.85%	08/09/2022	150,000	147,654	146,232
WASTE MANAGEMENT INC	2.90%	09/15/2022	90,000	89,552	88,331
NUCOR CORP	4.13%	09/15/2022	1,700,000	1,699,695	1,729,852
CITIGROUP INC	3.50%	05/15/2023	145,000	137,403	142,567
VERIZON COMMUNICATIONS INC	5.15%	09/15/2023	135,000	141,266	148,410
ALABAMA POWER CO	3.55%	12/01/2023	170,000	169,716	174,882
WELLS FARGO & CO	4.48%	01/16/2024	455,000	479,620	478,555
GOLDMAN SACHS GROUP INC/THE	3.85%	07/08/2024	140,000	139,815	142,864
SPECTRA ENERGY PARTNERS LP	3.50%	03/15/2025	255,000	256,074	223,046
AT&T INC	3.40%	05/15/2025	175,000	174,482	168,191
AMERICAN INTERNATIONAL GROUP I	3.75%	07/10/2025	110,000	109,709	109,017
LOWE'S COS INC	3.38%	09/15/2025	75,000	74,566	76,147
SOUTHERN POWER CO	4.15%	12/01/2025	215,000	215,469	214,598
INTERNATIONAL PAPER CO	3.80%	01/15/2026	60,000	60,340	59,115
			<u>\$ 20,484,000</u>	<u>\$ 21,037,190</u>	<u>\$ 20,815,598</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
ABBVIE INC	5,250	\$ 350,773	\$ 311,010
ABBVIE INC	14,000	712,271	829,360
ACUIITY BRANDS INC	1,550	210,836	362,390
ALLERGAN PLC	1,100	166,757	343,750
ALLSTATE CORP/THE	4,000	201,473	248,360
ALPHABET INC	545	245,120	424,015
ALPHABET INC	320	114,146	242,842
ALTRIA GROUP INC	5,000	263,576	291,050
AMAZON.COM INC	550	315,987	371,740
AMERICAN EXPRESS CO	9,340	613,549	649,597
AMERICAN TOWER CORP	3,700	221,232	358,715
AMPHENOL CORP	5,600	151,344	292,488
AMSURG CORP	4,050	332,043	307,800
ANNALY CAPITAL MANAGEMENT INC	32,425	323,297	304,147
ANTHEM INC	2,600	202,375	362,544
APPLE INC	9,825	682,578	1,034,180
APPLE INC	19,000	1,084,482	1,999,940
AT&T INC	4,500	149,721	154,844
AT&T INC	21,000	654,843	722,610
BANK OF AMERICA CORP	17,250	290,453	290,318
BAXALTA INC	10,775	274,313	420,548
BAXTER INTERNATIONAL INC	10,775	321,901	411,066
BED BATH & BEYOND INC	6,800	460,233	328,100
BERKSHIRE HATHAWAY INC	2,050	229,980	270,682
BLACKROCK INC	900	178,583	306,468
BLACKSTONE GROUP LP/THE	34,000	665,675	994,159
BOEING CO/THE	1,750	155,042	253,033
BOSTON SCIENTIFIC CORP	17,200	290,404	317,168
BRISTOL-MYERS SQUIBB CO	6,250	406,696	429,938
BRISTOL-MYERS SQUIBB CO	18,100	897,509	1,245,099
CARDINAL HEALTH INC	12,400	813,382	1,106,948
CBRE GROUP INC	8,600	226,772	297,388
CBS CORP	16,000	725,591	754,080
CHEVRON CORP	5,635	552,636	506,925
CHEVRON CORP	3,150	342,288	283,374
CHURCH & DWIGHT CO INC	3,400	164,008	288,592
CIENA CORP	14,750	285,300	305,177
CISCO SYSTEMS INC	15,845	254,450	430,271
CISCO SYSTEMS INC	6,900	197,184	187,370
CISCO SYSTEMS INC	34,000	664,199	923,270
CITIGROUP INC	5,700	220,629	294,975
CITIGROUP INC	19,000	958,345	983,250
CME GROUP INC/IL	3,200	288,785	289,920
COMCAST CORP	17,700	390,354	998,810
CONOCOPHILLIPS	3,800	224,869	177,422
CONSOLIDATED EDISON INC	2,600	133,258	167,102
CONSTELLATION BRANDS INC	2,450	259,804	348,978
COSTCO WHOLESALE CORP	1,900	221,719	306,850
CSX CORP	3,900	102,523	101,205
CVS HEALTH CORP	2,900	215,093	283,533
CVS HEALTH CORP	15,400	489,449	1,505,658
DANAHER CORP	3,100	168,463	287,928

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
DELTA AIR LINES INC	19,000	785,609	963,110
DEVON ENERGY CORP	9,500	604,229	304,000
DIAMOND OFFSHORE DRILLING INC	15,985	504,642	337,284
DISCOVER FINANCIAL SERVICES	16,000	944,321	857,920
DUKE ENERGY CORP	2,700	172,342	192,753
EAST WEST BANCORP INC	4,000	181,018	166,240
EATON CORP PLC	16,500	893,677	858,660
EBAY INC	25,150	632,714	691,122
EMC CORP/MA	30,000	599,989	770,400
ENERGY TRANSFER EQUITY LP	40,000	383,504	549,600
ENTERPRISE PRODUCTS PARTNERS L	25,000	442,620	639,500
EOG RESOURCES INC	3,700	208,732	261,923
EQUIFAX INC	2,950	144,355	328,542
ESTEE LAUDER COS INC/THE	1,700	149,863	149,702
EXELON CORP	25,870	860,528	718,410
EXPRESS SCRIPTS HOLDING CO	7,600	486,988	664,316
EXXON MOBIL CORP	10,330	810,421	805,224
EXXON MOBIL CORP	6,600	590,373	514,470
FACEBOOK INC	3,550	268,456	371,543
FACEBOOK INC	15,000	498,764	1,569,900
FISERV INC	3,550	150,429	324,683
FLEETMatics GROUP PLC	5,300	252,398	269,187
FOOT LOCKER INC	1,100	53,799	71,599
FORD MOTOR CO	55,000	619,170	774,950
FRANKLIN RESOURCES INC	12,125	566,581	446,442
FREEPORT-MCMORAN INC	26,000	764,500	176,020
GENERAL ELECTRIC CO	13,400	306,116	417,410
GENERAL ELECTRIC CO	37,100	702,774	1,155,665
GENERAL MOTORS CO	6,900	240,970	234,669
G-III APPAREL GROUP LTD	2,500	171,982	110,650
GILEAD SCIENCES INC	1,500	162,098	151,785
GILEAD SCIENCES INC	10,000	619,105	1,011,900
GLAXOSMITHKLINE PLC	13,625	576,308	549,768
GOLDMAN SACHS GROUP INC/THE	1,350	190,249	243,311
GOLDMAN SACHS GROUP INC/THE	4,000	597,215	720,920
HALLIBURTON CO	15,000	486,550	510,600
HEALTH NET INC/CA	5,600	238,376	383,376
HESS CORP	5,950	442,948	288,456
HOME DEPOT INC/THE	3,350	130,524	443,038
HONDA MOTOR CO LTD	19,700	616,417	629,021
ICON PLC	4,300	154,613	334,110
INTEL CORP	23,500	527,750	809,575
INVESCO LTD	22,000	840,987	736,560
JACK IN THE BOX INC	700	46,126	53,696
JARDEN CORP	6,100	152,952	348,432
JOHNSON & JOHNSON	6,235	488,671	640,459
JOHNSON & JOHNSON	3,950	294,911	405,744
JOHNSON & JOHNSON	7,200	431,519	739,583
JPMORGAN CHASE & CO	6,000	272,914	396,180
JPMORGAN CHASE & CO	18,700	710,136	1,234,760
KAR AUCTION SERVICES INC	8,200	284,598	303,646
LOCKHEED MARTIN CORP	1,500	254,035	325,725

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
LYONDELLBASELL INDUSTRIES NV	2,700	286,380	234,630
LYONDELLBASELL INDUSTRIES NV	7,600	452,443	660,440
MACK-CALI REALTY CORP	9,750	205,087	227,663
MACY'S INC	11,500	324,318	402,270
MARATHON OIL CORP	24,000	691,393	302,160
MARATHON PETROLEUM CORP	5,650	241,073	292,896
MASCO CORP	7,850	211,392	222,155
MASTERCARD INC	3,250	114,897	316,420
MCDONALD'S CORP	2,550	285,942	301,257
MEDTRONIC PLC	9,825	737,072	755,739
MEDTRONIC PLC	12,999	975,036	999,883
MERCK & CO INC	5,550	253,893	293,151
MERCK & CO INC	16,900	541,253	892,658
METLIFE INC	21,000	722,617	1,012,410
MICRON TECHNOLOGY INC	41,000	1,345,721	580,560
MICROSEMI CORP	28,000	681,692	912,520
MICROSOFT CORP	10,575	302,941	586,701
MICROSOFT CORP	12,500	447,192	693,500
MICROSOFT CORP	22,200	647,151	1,231,656
MONDELEZ INTERNATIONAL INC	4,000	132,001	179,360
MONDELEZ INTERNATIONAL INC	22,700	518,682	1,017,868
MONSTER BEVERAGE CORP	2,300	167,662	342,608
MYLAN NV	15,000	661,345	811,050
NEWELL RUBBERMAID INC	7,950	273,474	350,436
NEXTERA ENERGY INC	2,450	181,036	254,531
NXP SEMICONDUCTORS NV	3,500	98,495	294,875
OCCIDENTAL PETROLEUM CORP	600	40,740	40,566
PALO ALTO NETWORKS INC	1,250	226,856	220,174
PEPSICO INC	9,300	625,652	929,256
PEPSICO INC	3,700	282,485	369,704
PFIZER INC	12,800	301,156	413,184
PFIZER INC	31,000	677,118	1,000,680
PHILLIPS 66	8,000	579,249	654,400
PNC FINANCIAL SERVICES GROUP I	8,825	516,987	841,111
PNC FINANCIAL SERVICES GROUP I	3,050	232,680	290,696
PPL CORP	16,600	441,531	566,558
PRECISION CASTPARTS CORP	3,450	246,754	800,435
PROCTER & GAMBLE CO/THE	7,600	467,390	603,516
PROCTER & GAMBLE CO/THE	4,200	353,873	333,522
PROCTER & GAMBLE CO/THE	11,000	601,875	873,510
PRUDENTIAL FINANCIAL INC	3,450	303,330	280,865
PRUDENTIAL FINANCIAL INC	12,000	732,450	976,920
QUALCOMM INC	7,550	474,032	377,387
QUALCOMM INC	15,000	797,965	749,775
REGENERON PHARMACEUTICALS INC	580	293,821	314,865
ROCHE HOLDING AG	17,000	608,362	586,772
ROYAL CARIBBEAN CRUISES LTD	3,300	320,792	333,993
ROYAL DUTCH SHELL PLC	11,000	677,596	503,690
SCHLUMBERGER LTD	10,000	650,027	697,500
SIGNATURE BANK/NEW YORK NY	2,500	259,279	383,425
SIX FLAGS ENTERTAINMENT CORP	5,750	278,522	315,905
SKYWORKS SOLUTIONS INC	3,300	186,332	253,539

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
SKYWORKS SOLUTIONS INC	21,000	496,819	1,613,430
SOUTHERN CO/THE	5,800	231,479	271,382
SOUTHWESTERN ENERGY CO	26,050	756,056	185,216
STARBUCKS CORP	6,100	302,809	366,183
STARBUCKS CORP	18,000	471,950	1,080,540
STEEL DYNAMICS INC	25,000	464,365	446,750
SUNTRUST BANKS INC	10,700	232,660	458,388
SYNCHRONOSS TECHNOLOGIES INC	7,100	328,537	250,133
TAIWAN SEMICONDUCTOR MANUFACTU	24,800	392,854	564,200
TARGET CORP	11,815	676,332	857,887
TE CONNECTIVITY LTD	4,400	316,805	284,284
TEXTRON INC	5,250	228,163	220,553
THERMO FISHER SCIENTIFIC INC	9,500	528,659	1,347,575
TJX COS INC/THE	4,250	277,014	301,368
TORCHMARK CORP	6,540	199,695	373,826
TRAVELERS COS INC/THE	6,035	397,549	681,110
TRAVELERS COS INC/THE	2,700	160,720	304,722
TWENTY-FIRST CENTURY FOX INC	26,000	874,301	706,160
UNION PACIFIC CORP	6,700	518,454	523,940
UNITED TECHNOLOGIES CORP	2,200	219,616	211,354
UNITED TECHNOLOGIES CORP	9,300	595,154	893,450
UNITEDHEALTH GROUP INC	6,000	340,740	705,840
US BANCORP	16,305	495,451	695,734
US BANCORP	6,600	184,972	281,622
VERIFONE SYSTEMS INC	5,700	205,467	159,714
VERIZON COMMUNICATIONS INC	4,500	184,061	207,990
VERIZON COMMUNICATIONS INC	19,000	718,558	878,180
VIACOM INC	9,000	379,946	370,440
VISA INC	17,600	355,127	1,364,880
VULCAN MATERIALS CO	3,600	235,431	341,892
WAL-MART STORES INC	15,560	1,066,699	953,828
WALT DISNEY CO/THE	3,050	130,666	320,494
WELLS FARGO & CO	15,300	478,018	831,708
WELLS FARGO & CO	6,300	196,732	342,468
WESTERN DIGITAL CORP	9,000	536,400	540,450
WESTROCK CO	4,831	198,340	220,390
WESTROCK CO	10,000	493,608	456,200
WHOLE FOODS MARKET INC	19,125	612,664	640,688
		<u>\$ 79,737,072</u>	<u>\$ 101,799,840</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON TRUST FUNDS	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
EB TEMP INV FD	969,321	\$ 969,321	\$ 969,321
		\$ 969,321	\$ 969,321

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
<u>ISSUER</u>	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
DREYFUS INST TRES PRM CASH ADV	2,401,710	\$ 2,401,710	\$ 2,401,710
STIT-TREASURY PTF-INS 7D	2,776,946	<u>2,776,944</u>	<u>2,776,944</u>
		<u>\$ 5,178,654</u>	<u>\$ 5,178,654</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137, 137A, 137B, 137C, 137R -
AFL-CIO**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
N/A	EB TEMP INVEST FUND	\$ 8,891,530	\$ -	\$ -	\$ -	\$ -	\$ 8,891,530	\$ -
N/A	EB TEMP INVEST FUND	-	8,018,089	-	-	8,018,089	8,018,089	-
N/A	INVESCO STIT TREASURY PORTFOLIO	10,857,079	-	-	-	-	10,857,079	-
N/A	INVESCO STIT TREASURY PORTFOLIO	-	11,962,319	-	-	11,962,319	11,962,319	-
N/A	DREYFUS INS RSRV TRES PR	4,707,258	-	-	-	-	4,707,258	-
N/A	DREYFUS INS RSRV TRES PR	-	4,581,098	-	-	4,581,098	4,581,098	-

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULES OF INVESTMENT EXPENSES

YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Bank of New York Mellon	\$ 90,447	\$ 91,690
Cutwater Asset Management	53,578	55,043
Equity Investment Corporation	118,031	109,754
Pinnacle Associates Ltd	293,333	300,296
Stacey Braun Associates	123,108	115,767
Wells Fargo Advisors LLC	<u>30,000</u>	<u>30,000</u>
Total investment expenses	<u>\$ 708,497</u>	<u>\$ 702,550</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Payroll	\$ 68,450	\$ 79,339
Payroll taxes	5,610	7,996
Employee benefits	46,601	53,302
Occupancy	18,249	17,700
Office	22,206	25,723
Printing and postage	2,618	4,281
Legal and collection	32,961	35,494
Accounting	55,503	53,176
Actuarial consulting	51,400	45,900
Computer	4,633	4,598
Insurance	65,363	46,119
Depreciation	<u>840</u>	<u>1,061</u>
Total administrative expenses	<u>\$ 374,434</u>	<u>\$ 374,689</u>

THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
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SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
FIXED INCOME SECURITIES	7.25%	05/15/2016	\$ 2,250,000	\$ 2,827,266	\$ 2,304,495
FNMA POOL #0254547	6.00%	12/01/2017	229	238	235
FNMA POOL #0672029	6.00%	12/01/2017	10,966	11,428	11,218
FHLMC MULTICLASS MTG K702 A2	3.15%	02/25/2018	569,834	594,074	587,179
FNMA POOL #0695852	5.00%	05/01/2018	6,587	6,771	6,824
U S TREASURY NOTE	1.38%	06/30/2018	1,400,000	1,412,705	1,405,516
FIXED INCOME SECURITIES	1.38%	11/30/2018	2,000,000	1,998,750	2,004,220
FNMA POOL #0725519	5.50%	05/01/2019	131,463	139,926	136,491
FIXED INCOME SECURITIES	1.38%	01/15/2020	2,199,720	2,246,181	2,286,609
U S TREASURY NOTE	1.13%	04/30/2020	3,000,000	2,925,031	2,931,450
FEDERAL HOME LN BK CONS BD	2.88%	09/11/2020	325,000	336,304	339,625
FNMA GTD REMIC P/T 07-68 WB	4.50%	10/25/2020	73,963	78,216	76,455
U S TREASURY NOTE	1.63%	11/30/2020	2,575,000	2,563,071	2,559,705
FHLMC MULTICLASS MTG K716 A1	2.41%	01/25/2021	147,585	150,532	150,335
FIXED INCOME SECURITIES	0.63%	07/15/2021	1,319,088	1,413,594	1,327,741
U S TREASURY NOTE	2.13%	08/15/2021	165,000	164,575	166,954
US TREAS-CPI INFLAT	0.13%	01/15/2022	304,744	298,812	295,312
U S TREASURY NOTE	1.75%	05/15/2022	1,685,000	1,658,027	1,657,417
U S TREASURY NOTE	2.13%	05/15/2025	1,225,000	1,212,959	1,209,014
FNMA POOL #0AH1519	3.50%	12/01/2025	70,825	71,444	74,315
FHLMC POOL #J1-4072	4.00%	01/01/2026	92,799	95,757	97,934
GNMA POOL #0432664	7.50%	05/15/2026	7,703	7,738	8,408
FHLMC POOL #C0-0492	7.50%	01/01/2027	3,949	3,952	4,635
FHLMC POOL #D8-5515	6.50%	01/01/2028	2,016	1,893	2,295
FHLMC POOL #C1-6503	6.50%	10/01/2028	8,961	9,284	10,205
FNMA POOL #0AV5063	3.00%	02/01/2029	133,928	139,140	138,162
FHLMC POOL #C2-9190	6.50%	07/01/2029	3,953	3,671	4,502
FHLMC POOL #C3-1226	6.50%	09/01/2029	8,753	9,112	9,969
FHLMC POOL #C3-1935	7.50%	10/01/2029	12,070	12,572	12,554
FHLMC POOL #C0-0967	8.50%	02/01/2030	5,426	5,533	6,644
GNMA POOL #0585018	7.00%	09/15/2032	9,027	9,592	9,248
GNMA POOL #0732506	6.00%	05/15/2040	95,006	105,457	107,256
FNMA POOL #0AL0515	6.00%	07/01/2040	117,686	137,620	135,415
FNMA POOL #0AD7136	5.00%	07/01/2040	115,731	125,261	127,660
GNMA II POOL #0MA0391	3.00%	09/20/2042	263,373	267,004	267,979
GNMA GTD REMIC P/T 12-138 AB	2.00%	10/16/2042	276,872	284,389	265,850
FNMA POOL #0AU1264	3.00%	07/01/2043	439,202	438,860	440,085
			<u>\$ 21,056,459</u>	<u>\$ 21,766,739</u>	<u>\$ 21,179,911</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
MEDTRONIC INC	2.63%	03/15/2016	\$ 800,000	\$ 796,392	\$ 802,512
AMGEN INC	2.50%	11/15/2016	2,000,000	2,076,760	2,020,740
US BANCORP	2.20%	11/15/2016	900,000	897,696	908,676
SIMON PROPERTY GROUP LP	2.80%	01/30/2017	240,000	250,656	243,151
BERKSHIRE HATHAWAY FINANCE COR	1.60%	05/15/2017	325,000	327,980	327,126
INTERNATIONAL BUSINESS MACHINE	5.70%	09/14/2017	346,000	398,526	371,113
FORD CREDIT FLOORPLAN MAS 1 A1	0.85%	01/15/2018	345,000	345,633	344,978
HYUNDAI AUTO RECEIVABLES C A3	1.01%	02/15/2018	73,153	73,139	73,141
CONOCOPHILLIPS CO	1.50%	05/15/2018	95,000	94,989	93,259
PNC BANK NA	1.60%	06/01/2018	250,000	249,833	248,135
NISSAN AUTO LEASE TRUST 2 A A3	1.40%	06/15/2018	310,000	309,949	309,399
DUKE ENERGY FLORIDA LLC	5.65%	06/15/2018	170,000	186,128	185,564
CHEVRON CORP	1.72%	06/24/2018	105,000	105,000	104,463
JOHN DEERE CAPITAL CORP	1.60%	07/13/2018	85,000	84,968	84,615
PRUDENTIAL FINANCIAL INC	1.14%	08/15/2018	160,000	160,417	159,939
NORTHERN STATES POWER CO/WI	5.25%	10/01/2018	225,000	259,094	244,708
MIDAMERICAN ENERGY CO	2.40%	03/15/2019	135,000	134,924	136,037
CHASE ISSUANCE TRUST A2 A2	0.48%	04/15/2019	325,000	322,207	323,898
CNH EQUIPMENT TRUST 2014- A A3	0.84%	05/15/2019	256,049	256,046	255,176
TOYOTA MOTOR CREDIT CORP	2.13%	07/18/2019	1,500,000	1,508,445	1,502,685
PUBLIC SERVICE ELECTRIC & GAS	2.00%	08/15/2019	200,000	202,060	198,630
JOHN DEERE CAPITAL CORP	2.30%	09/16/2019	2,500,000	2,502,325	2,509,500
CNH EQUIPMENT TRUST 2012- C A4	0.87%	09/16/2019	395,000	394,244	393,918
HONDA AUTO RECEIVABLES 20 4 A3	1.23%	09/23/2019	175,000	174,976	173,564
JOHN DEERE OWNER TRUST 20 B A3	1.44%	10/15/2019	240,000	239,954	238,853
UNITEDHEALTH GROUP INC	2.30%	12/15/2019	185,000	185,651	185,898
CABELA'S CREDIT CARD MASTE 1 A	0.78%	03/16/2020	365,000	365,056	364,303
PHILIP MORRIS INTERNATIONAL IN	4.50%	03/26/2020	1,750,000	1,778,945	1,905,663
CITIBANK CREDIT CARD ISS A2 A2	0.71%	05/26/2020	315,000	315,000	314,020
AMERICREDIT AUTOMOBILE RE 4 A3	1.70%	07/08/2020	135,000	134,975	134,352
JOHN DEERE CAPITAL CORP	2.38%	07/14/2020	110,000	109,908	109,733
TARGET CORP	3.88%	07/15/2020	2,500,000	2,693,075	2,686,225
STATE STREET CORP	2.55%	08/18/2020	60,000	59,863	60,747
CITIBANK CREDIT CARD ISS A7 A7	0.85%	09/10/2020	600,000	600,000	599,478
DANAHER CORP	2.40%	09/15/2020	80,000	79,942	79,998
DTE ELECTRIC CO	3.90%	06/01/2021	155,000	170,443	164,994
DUKE ENERGY CAROLINAS LLC	3.90%	06/15/2021	160,000	174,667	169,907
PACIFICORP	3.85%	06/15/2021	185,000	206,070	194,576
BA CREDIT CARD TRUST A1 A	0.81%	06/15/2021	365,000	365,000	364,369
COCA-COLA CO/THE	3.30%	09/01/2021	2,000,000	2,138,340	2,091,700
US BANCORP	3.00%	03/15/2022	1,400,000	1,399,020	1,428,658
HOME DEPOT INC/THE	2.63%	06/01/2022	100,000	99,725	99,896
CONNECTICUT LIGHT & POWER CO/T	2.50%	01/15/2023	200,000	194,114	193,626
MICROSOFT CORP	3.63%	12/15/2023	160,000	159,213	168,138
GENERAL ELECTRIC CO	3.38%	03/11/2024	250,000	247,653	258,728
NOVARTIS CAPITAL CORP	3.40%	05/06/2024	300,000	303,213	309,717
AMERICAN AIRLINES 2013-2 CLASS	4.95%	07/15/2024	173,566	186,366	183,112
SIMON PROPERTY GROUP LP	3.38%	10/01/2024	260,000	259,490	262,460
QUALCOMM INC	3.45%	05/20/2025	75,000	74,730	71,937
UNION PACIFIC CORP	3.25%	08/15/2025	75,000	76,467	76,207
ACE INA HOLDINGS INC	3.35%	05/03/2026	30,000	29,908	29,908

THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
US AIRWAYS 2013-1 CLASS A PASS	3.95%	05/15/2027	144,739	140,899	145,825
WFRBS COMMERCIAL MORTGAG C5 A4	3.67%	11/15/2044	350,000	353,472	363,766
COMM 2013-CCRE7 MORTGAG CR7 A1	0.72%	03/10/2046	145,564	145,427	144,547
UBS-BARCLAYS COMMERCIAL C5 A1	0.78%	03/10/2046	178,919	178,919	176,831
CITIGROUP COMMERCIAL M GC15 A1	1.38%	09/10/2046	175,616	175,615	174,708
MORGAN STANLEY BANK OF C17 A1	1.55%	08/15/2047	146,764	146,761	145,481
WFRBS COMMERCIAL MORTGA C21 A1	1.41%	08/15/2047	93,199	93,198	92,527
			<u>\$ 25,378,569</u>	<u>\$ 25,993,466</u>	<u>\$ 26,005,815</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
JPMORGAN CHASE BANK NA	5.88%	06/13/2016	\$ 400,000	\$ 459,452	\$ 407,896
FIFTH THIRD BANK/CINCINNATI OH	1.15%	11/18/2016	1,000,000	1,001,360	998,870
GILEAD SCIENCES INC	3.05%	12/01/2016	1,750,000	1,768,795	1,779,593
GOLDMAN SACHS GROUP INC/THE	5.63%	01/15/2017	1,250,000	1,253,288	1,298,350
EXELON CORP	1.55%	06/09/2017	160,000	159,891	159,325
FORD MOTOR CREDIT CO LLC	3.00%	06/12/2017	2,000,000	2,084,680	2,019,440
AMERICAN EXPRESS BANK FSB	6.00%	09/13/2017	350,000	426,304	374,899
BEAR STEARNS COS LLC/THE	6.40%	10/02/2017	200,000	242,348	215,386
MURPHY OIL CORP	2.50%	12/01/2017	700,000	716,352	642,012
WESTERN UNION CO/THE	2.88%	12/10/2017	2,000,000	2,017,020	2,023,780
MORGAN STANLEY	1.90%	04/25/2018	335,000	333,295	338,578
GOLDMAN SACHS GROUP INC/THE	1.52%	04/30/2018	290,000	294,312	291,317
ENERGY TRANSFER PARTNERS LP	2.50%	06/15/2018	50,000	49,973	47,893
VERIZON COMMUNICATIONS INC	2.25%	09/14/2018	185,000	189,635	189,429
CITIGROUP INC	2.05%	12/07/2018	300,000	299,958	298,416
SYNCHRONY FINANCIAL	2.60%	01/15/2019	84,000	83,978	83,698
KINDER MORGAN ENERGY PARTNERS	9.00%	02/01/2019	260,000	325,411	279,648
MORGAN STANLEY	5.63%	09/23/2019	150,000	170,195	165,540
GEORGIA POWER CO	4.25%	12/01/2019	2,000,000	1,995,680	2,134,800
BANK OF AMERICA CORP	2.25%	04/21/2020	110,000	109,901	107,346
EXELON CORP	2.85%	06/15/2020	115,000	114,978	114,371
CVS HEALTH CORP	2.80%	07/20/2020	100,000	101,032	100,449
EBAY INC	3.25%	10/15/2020	1,500,000	1,609,215	1,524,555
ZOETIS INC	3.45%	11/13/2020	130,000	130,837	130,152
KONINKLIJKE PHILIPS NV	3.75%	03/15/2022	1,000,000	1,024,560	1,026,540
DEVON ENERGY CORP	3.25%	05/15/2022	190,000	179,379	161,508
ALTRIA GROUP INC	2.85%	08/09/2022	150,000	147,654	146,232
WASTE MANAGEMENT INC	2.90%	09/15/2022	90,000	89,552	88,331
NUCOR CORP	4.13%	09/15/2022	1,700,000	1,699,695	1,729,852
CITIGROUP INC	3.50%	05/15/2023	145,000	137,403	142,567
VERIZON COMMUNICATIONS INC	5.15%	09/15/2023	135,000	141,266	148,410
ALABAMA POWER CO	3.55%	12/01/2023	170,000	169,716	174,882
WELLS FARGO & CO	4.48%	01/16/2024	455,000	479,620	478,555
GOLDMAN SACHS GROUP INC/THE	3.85%	07/08/2024	140,000	139,815	142,864
SPECTRA ENERGY PARTNERS LP	3.50%	03/15/2025	255,000	256,074	223,046
AT&T INC	3.40%	05/15/2025	175,000	174,482	168,191
AMERICAN INTERNATIONAL GROUP I	3.75%	07/10/2025	110,000	109,709	109,017
LOWE'S COS INC	3.38%	09/15/2025	75,000	74,566	76,147
SOUTHERN POWER CO	4.15%	12/01/2025	215,000	215,469	214,598
INTERNATIONAL PAPER CO	3.80%	01/15/2026	60,000	60,340	59,115
			<u>\$ 20,484,000</u>	<u>\$ 21,037,190</u>	<u>\$ 20,815,598</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
ABBVIE INC	5,250	\$ 350,773	\$ 311,010
ABBVIE INC	14,000	712,271	829,360
ACUITY BRANDS INC	1,550	210,836	362,390
ALLERGAN PLC	1,100	166,757	343,750
ALLSTATE CORP/THE	4,000	201,473	248,360
ALPHABET INC	545	245,120	424,015
ALPHABET INC	320	114,146	242,842
ALTRIA GROUP INC	5,000	263,576	291,050
AMAZON.COM INC	550	315,987	371,740
AMERICAN EXPRESS CO	9,340	613,549	649,597
AMERICAN TOWER CORP	3,700	221,232	358,715
AMPHENOL CORP	5,600	151,344	292,488
AMSURG CORP	4,050	332,043	307,800
ANNALY CAPITAL MANAGEMENT INC	32,425	323,297	304,147
ANTHEM INC	2,600	202,375	362,544
APPLE INC	9,825	682,578	1,034,180
APPLE INC	19,000	1,084,482	1,999,940
AT&T INC	4,500	149,721	154,844
AT&T INC	21,000	654,843	722,610
BANK OF AMERICA CORP	17,250	290,453	290,318
BAXALTA INC	10,775	274,313	420,548
BAXTER INTERNATIONAL INC	10,775	321,901	411,066
BED BATH & BEYOND INC	6,800	460,233	328,100
BERKSHIRE HATHAWAY INC	2,050	229,980	270,682
BLACKROCK INC	900	178,583	306,468
BLACKSTONE GROUP LP/THE	34,000	665,675	994,159
BOEING CO/THE	1,750	155,042	253,033
BOSTON SCIENTIFIC CORP	17,200	290,404	317,168
BRISTOL-MYERS SQUIBB CO	6,250	406,696	429,938
BRISTOL-MYERS SQUIBB CO	18,100	897,509	1,245,099
CARDINAL HEALTH INC	12,400	813,382	1,106,948
CBRE GROUP INC	8,600	226,772	297,388
CBS CORP	16,000	725,591	754,080
CHEVRON CORP	5,635	552,636	506,925
CHEVRON CORP	3,150	342,288	283,374
CHURCH & DWIGHT CO INC	3,400	164,008	288,592
CIENA CORP	14,750	285,300	305,177
CISCO SYSTEMS INC	15,845	254,450	430,271
CISCO SYSTEMS INC	6,900	197,184	187,370
CISCO SYSTEMS INC	34,000	664,199	923,270
CITIGROUP INC	5,700	220,629	294,975
CITIGROUP INC	19,000	958,345	983,250
CME GROUP INC/IL	3,200	288,785	289,920
COMCAST CORP	17,700	390,354	998,810
CONOCOPHILLIPS	3,800	224,869	177,422
CONSOLIDATED EDISON INC	2,600	133,258	167,102
CONSTELLATION BRANDS INC	2,450	259,804	348,978
COSTCO WHOLESALE CORP	1,900	221,719	306,850
CSX CORP	3,900	102,523	101,205
CVS HEALTH CORP	2,900	215,093	283,533
CVS HEALTH CORP	15,400	489,449	1,505,658
DANAHER CORP	3,100	168,463	287,928

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(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
DELTA AIR LINES INC	19,000	785,609	963,110
DEVON ENERGY CORP	9,500	604,229	304,000
DIAMOND OFFSHORE DRILLING INC	15,985	504,642	337,284
DISCOVER FINANCIAL SERVICES	16,000	944,321	857,920
DUKE ENERGY CORP	2,700	172,342	192,753
EAST WEST BANCORP INC	4,000	181,018	166,240
EATON CORP PLC	16,500	893,677	858,660
EBAY INC	25,150	632,714	691,122
EMC CORP/MA	30,000	599,989	770,400
ENERGY TRANSFER EQUITY LP	40,000	383,504	549,600
ENTERPRISE PRODUCTS PARTNERS L	25,000	442,620	639,500
EOG RESOURCES INC	3,700	208,732	261,923
EQUIFAX INC	2,950	144,355	328,542
ESTEE LAUDER COS INC/THE	1,700	149,863	149,702
EXELON CORP	25,870	860,528	718,410
EXPRESS SCRIPTS HOLDING CO	7,600	486,988	664,316
EXXON MOBIL CORP	10,330	810,421	805,224
EXXON MOBIL CORP	6,600	590,373	514,470
FACEBOOK INC	3,550	268,456	371,543
FACEBOOK INC	15,000	498,764	1,569,900
FISERV INC	3,550	150,429	324,683
FLEETMatics GROUP PLC	5,300	252,398	269,187
FOOT LOCKER INC	1,100	53,799	71,599
FORD MOTOR CO	55,000	619,170	774,950
FRANKLIN RESOURCES INC	12,125	566,581	446,442
FREEPORT-MCMORAN INC	26,000	764,500	176,020
GENERAL ELECTRIC CO	13,400	306,116	417,410
GENERAL ELECTRIC CO	37,100	702,774	1,155,665
GENERAL MOTORS CO	6,900	240,970	234,669
G-III APPAREL GROUP LTD	2,500	171,982	110,650
GILEAD SCIENCES INC	1,500	162,098	151,785
GILEAD SCIENCES INC	10,000	619,105	1,011,900
GLAXOSMITHKLINE PLC	13,625	576,308	549,768
GOLDMAN SACHS GROUP INC/THE	1,350	190,249	243,311
GOLDMAN SACHS GROUP INC/THE	4,000	597,215	720,920
HALLIBURTON CO	15,000	486,550	510,600
HEALTH NET INC/CA	5,600	238,376	383,376
HESS CORP	5,950	442,948	288,456
HOME DEPOT INC/THE	3,350	130,524	443,038
HONDA MOTOR CO LTD	19,700	616,417	629,021
ICON PLC	4,300	154,613	334,110
INTEL CORP	23,500	527,750	809,575
INVESCO LTD	22,000	840,987	736,560
JACK IN THE BOX INC	700	46,126	53,696
JARDEN CORP	6,100	152,952	348,432
JOHNSON & JOHNSON	6,235	488,671	640,459
JOHNSON & JOHNSON	3,950	294,911	405,744
JOHNSON & JOHNSON	7,200	431,519	739,583
JPMORGAN CHASE & CO	6,000	272,914	396,180
JPMORGAN CHASE & CO	18,700	710,136	1,234,760
KAR AUCTION SERVICES INC	8,200	284,598	303,646
LOCKHEED MARTIN CORP	1,500	254,035	325,725

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DECEMBER 31, 2015

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ISSUER	NO. OF SHARES	COST	CURRENT VALUE
LYONDELLBASELL INDUSTRIES NV	2,700	286,380	234,630
LYONDELLBASELL INDUSTRIES NV	7,600	452,443	660,440
MACK-CALI REALTY CORP	9,750	205,087	227,663
MACY'S INC	11,500	324,318	402,270
MARATHON OIL CORP	24,000	691,393	302,160
MARATHON PETROLEUM CORP	5,650	241,073	292,896
MASCO CORP	7,850	211,392	222,155
MASTERCARD INC	3,250	114,897	316,420
MCDONALD'S CORP	2,550	285,942	301,257
MEDTRONIC PLC	9,825	737,072	755,739
MEDTRONIC PLC	12,999	975,036	999,883
MERCK & CO INC	5,550	253,893	293,151
MERCK & CO INC	16,900	541,253	892,658
METLIFE INC	21,000	722,617	1,012,410
MICRON TECHNOLOGY INC	41,000	1,345,721	580,560
MICROSEMI CORP	28,000	681,692	912,520
MICROSOFT CORP	10,575	302,941	586,701
MICROSOFT CORP	12,500	447,192	693,500
MICROSOFT CORP	22,200	647,151	1,231,656
MONDELEZ INTERNATIONAL INC	4,000	132,001	179,360
MONDELEZ INTERNATIONAL INC	22,700	518,682	1,017,868
MONSTER BEVERAGE CORP	2,300	167,662	342,608
MYLAN NV	15,000	661,345	811,050
NEWELL RUBBERMAID INC	7,950	273,474	350,436
NEXTERA ENERGY INC	2,450	181,036	254,531
NXP SEMICONDUCTORS NV	3,500	98,495	294,875
OCCIDENTAL PETROLEUM CORP	600	40,740	40,566
PALO ALTO NETWORKS INC	1,250	226,856	220,174
PEPSICO INC	9,300	625,652	929,256
PEPSICO INC	3,700	282,485	369,704
PFIZER INC	12,800	301,156	413,184
PFIZER INC	31,000	677,118	1,000,680
PHILLIPS 66	8,000	579,249	654,400
PNC FINANCIAL SERVICES GROUP I	8,825	516,987	841,111
PNC FINANCIAL SERVICES GROUP I	3,050	232,680	290,696
PPL CORP	16,600	441,531	566,558
PRECISION CASTPARTS CORP	3,450	246,754	800,435
PROCTER & GAMBLE CO/THE	7,600	467,390	603,516
PROCTER & GAMBLE CO/THE	4,200	353,873	333,522
PROCTER & GAMBLE CO/THE	11,000	601,875	873,510
PRUDENTIAL FINANCIAL INC	3,450	303,330	280,865
PRUDENTIAL FINANCIAL INC	12,000	732,450	976,920
QUALCOMM INC	7,550	474,032	377,387
QUALCOMM INC	15,000	797,965	749,775
REGENERON PHARMACEUTICALS INC	580	293,821	314,865
ROCHE HOLDING AG	17,000	608,362	586,772
ROYAL CARIBBEAN CRUISES LTD	3,300	320,792	333,993
ROYAL DUTCH SHELL PLC	11,000	677,596	503,690
SCHLUMBERGER LTD	10,000	650,027	697,500
SIGNATURE BANK/NEW YORK NY	2,500	259,279	383,425
SIX FLAGS ENTERTAINMENT CORP	5,750	278,522	315,905
SKYWORKS SOLUTIONS INC	3,300	186,332	253,539

THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
SKYWORKS SOLUTIONS INC	21,000	496,819	1,613,430
SOUTHERN CO/THE	5,800	231,479	271,382
SOUTHWESTERN ENERGY CO	26,050	756,056	185,216
STARBUCKS CORP	6,100	302,809	366,183
STARBUCKS CORP	18,000	471,950	1,080,540
STEEL DYNAMICS INC	25,000	464,365	446,750
SUNTRUST BANKS INC	10,700	232,660	458,388
SYNCHRONOSS TECHNOLOGIES INC	7,100	328,537	250,133
TAIWAN SEMICONDUCTOR MANUFACTU	24,800	392,854	564,200
TARGET CORP	11,815	676,332	857,887
TE CONNECTIVITY LTD	4,400	316,805	284,284
TEXTRON INC	5,250	228,163	220,553
THERMO FISHER SCIENTIFIC INC	9,500	528,659	1,347,575
TJX COS INC/THE	4,250	277,014	301,368
TORCHMARK CORP	6,540	199,695	373,826
TRAVELERS COS INC/THE	6,035	397,549	681,110
TRAVELERS COS INC/THE	2,700	160,720	304,722
TWENTY-FIRST CENTURY FOX INC	26,000	874,301	706,160
UNION PACIFIC CORP	6,700	518,454	523,940
UNITED TECHNOLOGIES CORP	2,200	219,616	211,354
UNITED TECHNOLOGIES CORP	9,300	595,154	893,450
UNITEDHEALTH GROUP INC	6,000	340,740	705,840
US BANCORP	16,305	495,451	695,734
US BANCORP	6,600	184,972	281,622
VERIFONE SYSTEMS INC	5,700	205,467	159,714
VERIZON COMMUNICATIONS INC	4,500	184,061	207,990
VERIZON COMMUNICATIONS INC	19,000	718,558	878,180
VIACOM INC	9,000	379,946	370,440
VISA INC	17,600	355,127	1,364,880
VULCAN MATERIALS CO	3,600	235,431	341,892
WAL-MART STORES INC	15,560	1,066,699	953,828
WALT DISNEY CO/THE	3,050	130,666	320,494
WELLS FARGO & CO	15,300	478,018	831,708
WELLS FARGO & CO	6,300	196,732	342,468
WESTERN DIGITAL CORP	9,000	536,400	540,450
WESTROCK CO	4,831	198,340	220,390
WESTROCK CO	10,000	493,608	456,200
WHOLE FOODS MARKET INC	19,125	612,664	640,688
		<u>\$ 79,737,072</u>	<u>\$ 101,799,840</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON TRUST FUNDS	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
EB TEMP INV FD	969,321	\$ 969,321	\$ 969,321
		\$ 969,321	\$ 969,321

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137,
137A, 137B, 137C, 137R - AFL-CIO**

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
<u>ISSUER</u>	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
DREYFUS INST TRES PRM CASH ADV	2,401,710	\$ 2,401,710	\$ 2,401,710
STIT-TREASURY PTF-INS 7D	2,776,946	<u>2,776,944</u>	<u>2,776,944</u>
		<u>\$ 5,178,654</u>	<u>\$ 5,178,654</u>

**THE PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 137, 137A, 137B, 137C, 137R -
AFL-CIO**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2015

EIN 13-1825849, PLAN NO. 001

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
N/A	EB TEMP INVEST FUND	\$ 8,891,530	\$ -	\$ -	\$ -	\$ -	\$ 8,891,530	\$ -
N/A	EB TEMP INVEST FUND	-	8,018,089	-	-	8,018,089	8,018,089	-
N/A	INVESCO STIT TREASURY PORTFOLIO	10,857,079	-	-	-	-	10,857,079	-
N/A	INVESCO STIT TREASURY PORTFOLIO	-	11,962,319	-	-	11,962,319	11,962,319	-
N/A	DREYFUS INS RSRV TRES PR	4,707,258	-	-	-	-	4,707,258	-
N/A	DREYFUS INS RSRV TRES PR	-	4,581,098	-	-	4,581,098	4,581,098	-