

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 13 – Postretirement Benefit Plans (continued)

The following table presents the fair value hierarchy for those investments of the Company's VEBA trust assets measured at fair value on a recurring basis as of December 31, 2010:

	Total	Level 1	Level 2	Level 3
Assets:				
Cash and cash equivalents	\$ 54.0	\$ 54.0	\$ –	\$ –
Total Assets	\$ 54.0	\$ 54.0	\$ –	\$ –

Cash and cash equivalents are valued at redemption value. Common collective funds are valued based on quoted prices for similar assets in active markets. When such prices are unavailable, the Trustee determines a valuation from the market maker dealing in the particular security.

CASH FLOWS:

Employer Contributions to Postretirement Benefit Plans

2010	\$ 54.0
2011	125.0
2012 (planned)	100.0

Future benefit payments are expected to be as follows:

Benefit Payments

	Gross	Expected Medicare Subsidies	Net Including Medicare Subsidies
2012	\$ 66.9	\$ 3.6	\$ 63.3
2013	60.7	4.0	56.7
2014	59.9	4.3	55.6
2015	58.3	4.6	53.7
2016	56.9	4.3	52.6
2017–2021	257.2	22.7	234.5