

AMGEN INC  
Form 11-K  
June 14, 2012  
Table of Contents

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington D.C. 20549

**FORM 11-K**

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2011**

**OR**

☐ **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**Commission file number 000-12477**

**THE RETIREMENT AND SAVINGS PLAN FOR**  
**AMGEN MANUFACTURING, LIMITED**

State Road 31, Kilometer 24.6, Juncos, Puerto Rico 00777

(Full title and address of the plan)

**AMGEN INC.**

(Name of issuer of the securities held)

**One Amgen Center Drive,  
Thousand Oaks, California**  
(Address of principal executive offices)

**91320-1799**  
(Zip Code)



**Table of Contents**

The Retirement and Savings Plan for  
Amgen Manufacturing, Limited  
Audited Financial Statements  
and Supplemental Schedule

Years Ended December 31, 2011 and 2010

**Contents**

|                                                                                                                  |    |
|------------------------------------------------------------------------------------------------------------------|----|
| <u>Report of Independent Registered Public Accounting Firm</u>                                                   | 1  |
| <b>Audited Financial Statements:</b>                                                                             |    |
| <u>Statements of Net Assets Available for Benefits at December 31, 2011 and 2010</u>                             | 2  |
| <u>Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2011 and 2010</u> | 3  |
| <u>Notes to Financial Statements</u>                                                                             | 4  |
| <b>Supplemental Schedule:</b>                                                                                    |    |
| <u>Schedule of Assets (Held at End of Year)</u>                                                                  | 16 |
| <u>Signatures</u>                                                                                                | 28 |
| <u>Exhibits</u>                                                                                                  | 29 |

---

**Table of Contents**

**Report of Independent Registered Public Accounting Firm**

Amgen Manufacturing, Limited, as Named Fiduciary, and the Plan Participants

of The Retirement and Savings Plan for Amgen Manufacturing, Limited

We have audited the accompanying statements of net assets available for benefits of The Retirement and Savings Plan for Amgen Manufacturing, Limited (the Plan) as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our 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 at December 31, 2011 and 2010, and the changes in its net assets available for benefits for the years then ended, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2011 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information 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 the Plan's management. The information has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ ERNST & YOUNG LLP

San Juan, Puerto Rico

June 14, 2012

**Table of Contents****The Retirement and Savings Plan for Amgen Manufacturing, Limited****Statements of Net Assets Available for Benefits**

|                                                                                                                                              | <b>December 31</b>    |                |
|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------|
|                                                                                                                                              | <b>2011</b>           | <b>2010</b>    |
| <b>Assets</b>                                                                                                                                |                       |                |
| Investments at fair value                                                                                                                    | <b>\$ 156,693,609</b> | \$ 139,999,897 |
| Notes receivable from participants                                                                                                           | <b>13,394,566</b>     | 12,248,971     |
| Other principally due from broker                                                                                                            | <b>109,583</b>        | 158,686        |
| <b>Total assets</b>                                                                                                                          | <b>170,197,758</b>    | 152,407,554    |
| <b>Liabilities</b>                                                                                                                           |                       |                |
| Other principally due to broker                                                                                                              | <b>174,543</b>        | 150,506        |
| <b>Net assets reflecting investments at fair value</b>                                                                                       | <b>170,023,215</b>    | 152,257,048    |
| Adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts | <b>(399,737)</b>      | (266,989)      |
| <b>Net assets available for benefits</b>                                                                                                     | <b>\$ 169,623,478</b> | \$ 151,990,059 |

*See accompanying notes.*

**Table of Contents****The Retirement and Savings Plan for Amgen Manufacturing, Limited****Statements of Changes in Net Assets Available for Benefits**

|                                                        | <b>Year Ended December 31</b> |                       |
|--------------------------------------------------------|-------------------------------|-----------------------|
|                                                        | <b>2011</b>                   | <b>2010</b>           |
| Additions to (deductions from) net assets:             |                               |                       |
| Employer contributions                                 | <b>\$ 12,333,886</b>          | <b>\$ 11,138,501</b>  |
| Participant contributions                              | <b>8,851,097</b>              | <b>7,616,456</b>      |
| Rollover contributions                                 | <b>588,590</b>                | <b>65,636</b>         |
| Interest and dividend income                           | <b>1,259,757</b>              | <b>873,815</b>        |
| Net realized/unrealized gains                          | <b>383,876</b>                | <b>14,062,319</b>     |
| Interest income on notes receivable from participants  | <b>575,157</b>                | <b>576,795</b>        |
| Benefits paid                                          | <b>(6,032,006)</b>            | <b>(2,542,584)</b>    |
| Investment and administrative fees                     | <b>(326,938)</b>              | <b>(274,033)</b>      |
| Net increase                                           | <b>17,633,419</b>             | <b>31,516,905</b>     |
| Net assets available for benefits at beginning of year | <b>151,990,059</b>            | <b>120,473,154</b>    |
| Net assets available for benefits at end of year       | <b>\$ 169,623,478</b>         | <b>\$ 151,990,059</b> |

*See accompanying notes.*

**Table of Contents**

**The Retirement and Savings Plan for Amgen Manufacturing, Limited**

**Notes to Financial Statements**

December 31, 2011

**1. Description of the Plan**

The following description of The Retirement and Savings Plan for Amgen Manufacturing, Limited (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 was established effective January 1, 2002, most recently amended and restated effective January 1, 2012. The Plan is a defined contribution plan covering substantially all Puerto Rico resident employees of Amgen Manufacturing, Limited (the Company), a wholly owned subsidiary of Amgen Inc. (Amgen). The Plan, as amended and restated, is intended to qualify under Section 1081.01 of the New Puerto Rico Internal Revenue Code (the PR Code) (see Note 5, *Income Tax Status*) and section 407(d)(3)(A) of the Employee Retirement Income Security Act of 1974 (ERISA).

*Contributions*

Subject to certain limitations (as defined in the Plan), participants may elect to contribute up to 30% of their eligible compensation in pre-tax contributions and after-tax contributions or a combination of these types of contributions. A participant's pre-tax contributions are subject to PR Code and Plan limitations and could not exceed \$10,000 in 2011 and \$9,000 in 2010. Participants may elect to contribute after-tax contributions beginning January 1 of the year following the year the participant was hired. Participant after-tax contributions are subject to PR Code and Plan limitations and could not exceed \$1,500 in 2011 and 2010. Unless an employee has voluntarily enrolled in the Plan or has declined to participate in the Plan within the first 30 days of employment, all newly eligible participants are automatically enrolled in the Plan and contributions equal to 5% of their eligible compensation are withheld and contributed to the Plan as pre-tax contributions; such contributions are automatically increased by 1% per year until their contributions reach 10% of their eligible compensation. Participants may elect to adjust, cease or resume their contributions at any time.

Participants who are at least age 50 by the close of the Plan year may also elect to make certain additional pre-tax contributions, referred to as catch-up contributions, that are subject to PR Code and Plan limitations and could not exceed \$1,000 in 2011 and 2010. Participants may also contribute pre-tax and after-tax amounts representing distributions from certain other retirement plans qualified in Puerto Rico, referred to as rollover contributions (as defined in the Plan).

**Table of Contents**

**The Retirement and Savings Plan for Amgen Manufacturing, Limited**

**Notes to Financial Statements (continued)**

**1. Description of the Plan (continued)**

*Contributions (continued)*

Each pay period, the Company makes a non-elective contribution for all eligible participants, whether or not they have elected to make contributions to the Plan, equal to 4% of each participant's eligible compensation (Core Contributions). In addition, the Company makes a contribution equal to amounts contributed by the participant as pre-tax contributions, including catch-up contributions, of up to 5% of eligible compensation (Matching Contributions). Matching Contributions could not exceed \$11,000 in 2011 and \$9,000 in 2010.

Participants select the investments in which their contributions, including their Core Contributions and Matching Contributions (collectively Company Contributions), are to be invested, electing among various alternatives, including Amgen Inc. common stock (Amgen stock). Participants may direct a maximum of 20% of contributions to be invested in Amgen stock. In addition, participants may transfer amounts among the investment options at any time, subject to certain limitations. Notwithstanding the foregoing, if 20% or more of the value of a participant's Plan account is invested in Amgen stock, no transfers from other investment options can be made to invest in Amgen stock.

The accounts of participants who had never made an investment election are allocated to investments under a qualified default investment alternative which is intended to be compliant with ERISA regulations. At any time, participants may elect to alter the investments in their accounts made under a qualified default investment alternative.

*Vesting*

Participants who are or became eligible employees on or after January 1, 2007 are 100% vested with respect to their Company Contributions and earnings and losses (hereafter referred to as earnings) thereon. Participants who are not and do not become eligible employees on or after January 1, 2007 are subject to certain vesting conditions (as defined in the Plan) with regard to Company contributions and related earnings thereon. All participants are 100% vested with respect to their contributions and earnings thereon.

*Participant Accounts*

Each participant's account is credited with the participant's contributions and an allocation of (a) Company Contributions and (b) earnings. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.



**Table of Contents**

**The Retirement and Savings Plan for Amgen Manufacturing, Limited**

**Notes to Financial Statements (continued)**

**1. Description of the Plan (continued)**

*Plan Investments*

Participants can invest in any of 14 different asset classes as well as Amgen stock or may actively manage their account under a self-directed brokerage arrangement in which a wider array of investment options are available. The value of an investment in an asset class is determined by its underlying investment vehicles which may include one or more of the following: mutual funds, collective trust funds and portfolios which are separately managed exclusively for the benefit of Plan participants and their beneficiaries (separately managed portfolios). The separately managed portfolios are primarily composed of investments in publicly traded common and preferred stocks. The asset classes are designed to provide participants with choices among a variety of investment objectives.

*Payments of Benefits*

Subject to Plan limitations, upon termination of employment, including termination due to disability (as defined in the Plan), death or retirement, a participant or the participant's named beneficiary may elect to receive an amount equal to the value of his or her vested account balance in (a) a single payment in cash, (b) a single distribution in full shares of Amgen stock (with any fractional shares paid in cash), (c) a single distribution paid in a combination of cash and full shares of Amgen stock, or (d) a rollover distribution to an eligible retirement plan. If a participant dies before receiving the value of his or her vested account balance, the participant's beneficiary may elect to receive the distribution of remaining funds from among the alternatives described above, subject to certain Plan limitations.

Subsequent to termination of employment, participants may also elect to maintain their vested account balance in the Plan, provided that their account balance is greater than \$1,000.

Certain restrictions apply to withdrawals from the Plan while a participant continues to be employed by the Company.

*Notes Receivable from Participants*

Subject to certain restrictions, a participant can have up to two loans outstanding at any one time from his or her Plan account with a combined maximum loan amount which may not exceed the lesser of (a) 50% of the participant's account balance or (b) \$50,000 less certain adjustments, as applicable (as defined in the Plan). A participant's loan is secured by his or her Plan account balance. Loans made prior to January 1, 2006 bear interest at fixed rates based on the average borrowing rates of certain major banks. Loans made on or after January 1, 2006

**Table of Contents**

**The Retirement and Savings Plan for Amgen Manufacturing, Limited**

**Notes to Financial Statements (continued)**

**1. Description of the Plan (continued)**

*Notes Receivable from Participants (continued)*

bear interest at fixed rates based on the prime rate plus one percentage point as published in The Wall Street Journal determined as of the last day of the calendar quarter preceding origination or such other rate as may be required by law. Loans are generally payable in installments over periods ranging from one to five years, unless the loan is used to acquire a principal residence for which the term of the loan may be up to 20 years. Principal and interest payments are allocated to the participant's account.

*Plan Termination*

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. Upon termination, participants would receive distributions of their vested account balances.

*Trustee and Custodian*

Banco Popular de Puerto Rico is the Plan's trustee. Bank of America, N.A. and Northern Trust Company, N.A. are the Plan's custodians.

**2. Summary of Significant Accounting Policies**

*Basis of Accounting*

The accompanying financial statements are prepared on the accrual basis of accounting.

*Fair Value Measurement*

The investments of the Plan are reported at fair value. Fair value is generally defined as the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date (see Note 3, *Fair Value Measurements*).

---

**Table of Contents**

**The Retirement and Savings Plan for Amgen Manufacturing, Limited**

**Notes to Financial Statements (continued)**

**2. Summary of Significant Accounting Policies (continued)**

*Investment Income and Losses*

Dividend income is recognized on the ex-dividend date and interest income is recorded on an accrual basis. Unrealized gains and losses on investments are measured by the change in the difference between the fair value and cost of the securities held at the beginning of the year (or date purchased if acquired during the Plan year) and the end of the year. Realized gains and losses from security transactions are recorded based on the weighted-average cost of securities sold.

*Fully Benefit-Responsive Investment Contracts*

The Plan holds units of collective trust funds that have investments in fully benefit-responsive investment contracts. Such contracts held directly or indirectly by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate qualified transactions related to these investments. The Statements of Net Assets Available for Benefits present these contracts at fair value with an adjustment to contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

*Notes Receivable from Participants*

Notes receivable from participants are carried at their unpaid balance plus accrued but unpaid interest, as applicable.

*Due from/to Brokers*

Purchases and sales of investments are recorded on a trade-date basis. Due from brokers and due to brokers arise from unsettled sale and purchase transactions as of December 31, 2011 and 2010.

*Use of Estimates*

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

---

**Table of Contents**

**The Retirement and Savings Plan for Amgen Manufacturing, Limited**

**Notes to Financial Statements (continued)**

**2. Summary of Significant Accounting Policies (continued)**

*Recent Accounting Pronouncements*

In May 2011, a new accounting standard was issued that amends certain fair value measurement principles, clarifies the application of existing fair value measurement requirements and requires additional disclosures regarding fair value. This new standard is required to be applied prospectively beginning in 2012. The Company does not expect this new accounting standard to have a material effect on the Plan's financial statements.

**3. Fair Value Measurements**

The Plan uses various valuation approaches in determining the fair value of investments within a hierarchy that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the investment based on market data obtained from independent sources. Unobservable inputs are inputs that reflect assumptions about the inputs that market participants would use in pricing the investment and are developed based on the best information available in the circumstances. The fair value hierarchy is divided into three levels based on the source of inputs as follows:

Level 1 Valuations based on unadjusted quoted prices in active markets for identical investments that the Plan has the ability to access;

Level 2 Valuations for which all significant inputs are observable, either directly or indirectly, other than level 1 inputs;

Level 3 Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The availability of observable inputs can vary among the various types of investments. To the extent that the valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. In certain cases, the inputs used for measuring fair value may fall into different levels of the fair value hierarchy. In such cases, for financial statement disclosure purposes, the level in the fair value hierarchy within which the fair value measurement is categorized is based on the lowest level of input used that is significant to the overall fair value measurement.

**Table of Contents****The Retirement and Savings Plan for Amgen Manufacturing, Limited****Notes to Financial Statements (continued)****3. Fair Value Measurements (continued)**

The following fair value hierarchy table presents information about each major class/category of the Plan's investments measured at fair value:

|                                    | \$000,000,000                                                                 | \$000,000,000                                             | \$000,000,000                                      | \$000,000,000  |
|------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|----------------|
|                                    | Fair value measurements at December 31, 2011 using                            |                                                           |                                                    |                |
|                                    | Quoted prices<br>in active<br>markets for<br>identical<br>assets<br>(Level 1) | Significant<br>other<br>observable<br>inputs<br>(Level 2) | Significant<br>unobservable<br>inputs<br>(Level 3) | Total          |
| Amgen stock                        | \$ 28,916,100                                                                 | \$ -                                                      | \$ -                                               | \$ 28,916,100  |
| Cash and cash equivalents          | 187,189                                                                       | -                                                         | -                                                  | 187,189        |
| Common and preferred stocks:       |                                                                               |                                                           |                                                    |                |
| Large cap growth                   | 15,336,282                                                                    | -                                                         | -                                                  | 15,336,282     |
| Large cap value                    | 5,132,744                                                                     | -                                                         | -                                                  | 5,132,744      |
| Small-mid cap growth               | 1,699,446                                                                     | -                                                         | -                                                  | 1,699,446      |
| Small-mid cap value                | 12,569,986                                                                    | 10,939                                                    | -                                                  | 12,580,925     |
| Other                              | 416,735                                                                       | -                                                         | -                                                  | 416,735        |
| Mutual funds:                      |                                                                               |                                                           |                                                    |                |
| High yield debt                    | 2,744,734                                                                     | -                                                         | -                                                  | 2,744,734      |
| Inflation indexed debt             | 739,955                                                                       | -                                                         | -                                                  | 739,955        |
| International growth               | 4,532,198                                                                     | -                                                         | -                                                  | 4,532,198      |
| International value                | 5,922,320                                                                     | -                                                         | -                                                  | 5,922,320      |
| Real estate investment trust index | 4,111,878                                                                     | -                                                         | -                                                  | 4,111,878      |
| Collective trust funds:            |                                                                               |                                                           |                                                    |                |
| Capital preservation               | -                                                                             | 15,774,230                                                | -                                                  | 15,774,230     |
| Emerging markets equity            | -                                                                             | 4,838,408                                                 | -                                                  | 4,838,408      |
| Fixed income                       | -                                                                             | 7,869,660                                                 | -                                                  | 7,869,660      |
| Inflation indexed debt             | -                                                                             | 82,026                                                    | -                                                  | 82,026         |
| International growth               | -                                                                             | 2,178,094                                                 | -                                                  | 2,178,094      |
| International value                | -                                                                             | 582,082                                                   | -                                                  | 582,082        |
| Large cap growth                   | -                                                                             | 995,649                                                   | -                                                  | 995,649        |
| Large cap index                    | -                                                                             | 31,166,960                                                | -                                                  | 31,166,960     |
| Large cap value                    | -                                                                             | 555,005                                                   | -                                                  | 555,005        |
| Small-mid cap growth               | -                                                                             | 109,485                                                   | -                                                  | 109,485        |
| Small-mid cap index                | -                                                                             | 6,398,169                                                 | -                                                  | 6,398,169      |
| Small-mid cap value                | -                                                                             | 951,644                                                   | -                                                  | 951,644        |
| Short term investments             | -                                                                             | 2,871,691                                                 | -                                                  | 2,871,691      |
|                                    | \$ 82,309,567                                                                 | \$ 74,384,042                                             | \$ -                                               | \$ 156,693,609 |



**Table of Contents****The Retirement and Savings Plan for Amgen Manufacturing, Limited****Notes to Financial Statements (continued)****3. Fair Value Measurements (continued)**

|                                    | \$000,000,000                                                                 | \$000,000,000                                             | \$000,000,000                                      | \$000,000,000  |
|------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|----------------|
|                                    | Fair value measurements at December 31, 2010 using                            |                                                           |                                                    |                |
|                                    | Quoted prices<br>in active<br>markets for<br>identical<br>assets<br>(Level 1) | Significant<br>other<br>observable<br>inputs<br>(Level 2) | Significant<br>unobservable<br>inputs<br>(Level 3) | Total          |
| Amgen stock                        | \$ 24,251,842                                                                 | \$ -                                                      | \$ -                                               | \$ 24,251,842  |
| Cash and cash equivalents          | 44,099                                                                        | -                                                         | -                                                  | 44,099         |
| Common and preferred stocks:       |                                                                               |                                                           |                                                    |                |
| International growth               | 4,992,695                                                                     | -                                                         | -                                                  | 4,992,695      |
| Large cap growth                   | 15,382,092                                                                    | -                                                         | -                                                  | 15,382,092     |
| Large cap value                    | 3,239,826                                                                     | -                                                         | -                                                  | 3,239,826      |
| Small-mid cap growth               | 1,403,088                                                                     | -                                                         | -                                                  | 1,403,088      |
| Small-mid cap value                | 12,262,396                                                                    | -                                                         | -                                                  | 12,262,396     |
| Other                              | 299,735                                                                       | -                                                         | -                                                  | 299,735        |
| Mutual funds:                      |                                                                               |                                                           |                                                    |                |
| High yield debt                    | 2,473,085                                                                     | -                                                         | -                                                  | 2,473,085      |
| Inflation indexed debt             | 548,925                                                                       | -                                                         | -                                                  | 548,925        |
| International value                | 6,552,760                                                                     | -                                                         | -                                                  | 6,552,760      |
| Real estate investment trust index | 3,267,250                                                                     | -                                                         | -                                                  | 3,267,250      |
| Collective trust funds:            |                                                                               |                                                           |                                                    |                |
| Capital preservation               | -                                                                             | 12,402,835                                                | -                                                  | 12,402,835     |
| Emerging markets equity            | -                                                                             | 5,429,356                                                 | -                                                  | 5,429,356      |
| Fixed income                       | -                                                                             | 7,186,707                                                 | -                                                  | 7,186,707      |
| Inflation indexed debt             | -                                                                             | 51,259                                                    | -                                                  | 51,259         |
| International                      | -                                                                             | 1,191,104                                                 | -                                                  | 1,191,104      |
| Large cap growth                   | -                                                                             | 1,217,724                                                 | -                                                  | 1,217,724      |
| Large cap index                    | -                                                                             | 28,271,425                                                | -                                                  | 28,271,425     |
| Large cap value                    | -                                                                             | 281,671                                                   | -                                                  | 281,671        |
| Small-mid cap growth               | -                                                                             | 93,814                                                    | -                                                  | 93,814         |
| Small-mid cap index                | -                                                                             | 5,366,964                                                 | -                                                  | 5,366,964      |
| Small-mid cap value                | -                                                                             | 1,383,843                                                 | -                                                  | 1,383,843      |
| Short term investments             | -                                                                             | 2,405,402                                                 | -                                                  | 2,405,402      |
|                                    | \$ 74,717,793                                                                 | \$ 65,282,104                                             | \$ -                                               | \$ 139,999,897 |

**Table of Contents****The Retirement and Savings Plan for Amgen Manufacturing, Limited****Notes to Financial Statements (continued)****3. Fair Value Measurements (continued)**

The fair value of common stocks (including Amgen stock), preferred stocks and mutual funds are valued using quoted market prices in active markets with no valuation adjustment.

Collective trust funds represent interests in pooled investment vehicles designed typically for collective investment of employee benefit trusts. The fair values of these investments are determined by reference to the net asset value per unit provided by the fund managers. The unit values are based on the fair values of the trusts' underlying assets, which are principally equity and fixed income securities and short-term investments. The investment strategies of the Plan's collective trust funds vary generally based on the investment objectives of the asset class of which they are a part. Such investment strategies include investments in fixed income securities and investments in equity securities in domestic and international markets for growth and value objectives as well as to replicate market indexes and to invest in emerging markets. The only redemption restriction with respect to these investments is on the Wells Fargo Stable Return Fund G, which requires a one-year notice to be given in the event of complete liquidation.

**4. Investments**

The fair values of individual investments that represent 5% or more of the Plan's net assets as of December 31, 2011 and 2010 are as follows:

|                                  |                       | <b>December 31</b>   |               |
|----------------------------------|-----------------------|----------------------|---------------|
|                                  |                       | <b>2011</b>          | <b>2010</b>   |
| Blackrock Equity Index Fund F    | Collective trust fund | <b>\$ 29,272,493</b> | \$ 25,936,414 |
| Amgen stock                      |                       | <b>28,916,100</b>    | 24,251,842    |
| Wells Fargo Stable Return Fund G | Collective trust fund | <b>15,774,230</b>    | 12,402,835    |

**Table of Contents****The Retirement and Savings Plan for Amgen Manufacturing, Limited****Notes to Financial Statements (continued)****4. Investments (continued)**

During the years ended December 31, 2011 and 2010, net realized and unrealized gains on the Plan's investments were as follows:

|                             | <b>Year Ended December 31</b> |                      |
|-----------------------------|-------------------------------|----------------------|
|                             | <b>2011</b>                   | <b>2010</b>          |
| Amgen stock                 | <b>\$ 4,172,316</b>           | <b>\$ (733,540)</b>  |
| Common and preferred stocks | <b>(970,162)</b>              | 6,231,488            |
| Mutual funds                | <b>(2,227,254)</b>            | 1,738,071            |
| Collective trust funds      | <b>(559,606)</b>              | 6,811,252            |
| Other                       | <b>(31,418)</b>               | 15,048               |
|                             | <b>\$ 383,876</b>             | <b>\$ 14,062,319</b> |

**5. Income Tax Status**

The Plan received a determination letter from the Puerto Rico Treasury Department (PRTD) dated June 22, 2007 and with an effective date of January 1, 2006 stating that the Plan is qualified, in form, under Section 1165 of the Puerto Rico Internal Revenue Code of 1994, as amended (the 1994 PR Code) and therefore, the related trust forming part of the Plan is exempt from taxation. The 1994 PR Code was repealed and the PR Code was approved effective for taxable years starting after December 31, 2010. Several rules related to the qualification of pension plans were amended effective for taxable year 2011, and others effective for taxable year 2012. The provisions of the PR Code also require that the Plan be amended on or before December 31, 2012 in order to comply with those requirements, and also that it be submitted to the PRTD in order to obtain a new determination letter issued by the PRTD to maintain the Plan's qualified status. The request of a new determination letter must be submitted to the PRTD on or before the last day to file the Company's income tax return for taxable year 2012.

For taxable year 2011, the Company believes the Plan was operated in compliance with the applicable requirements of the PR Code, and therefore, believes that the Plan is qualified and the related trust is tax exempt. The Company will timely request a determination letter from the PRTD in order to comply with the rules provided by the PR Code.

Accounting principles generally accepted in the United States require the Company to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination. As of December 31, 2011, no uncertain tax positions have been taken or are expected to be taken, and no amounts related to uncertain tax positions have been recorded in the Plan's financial statements. The Plan is subject to audits by the PRTD, however there are currently no audits for any periods in progress. The Company believes the Plan is no longer subject to PRTD examinations with

respect to annual reports for years prior to 2007.

**Table of Contents****The Retirement and Savings Plan for Amgen Manufacturing, Limited****Notes to Financial Statements (continued)****6. Services Provided by the Company**

During 2011 and 2010, the Company has paid trustee fees and certain other administrative costs on behalf of the Plan.

**7. Reconciliation of Financial Statements to Form 5500**

The reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2011 and 2010 consisted of the following:

|                                                                                                |                    |                |
|------------------------------------------------------------------------------------------------|--------------------|----------------|
|                                                                                                | \$ 152,138,704     | \$ 152,138,704 |
|                                                                                                | <b>December 31</b> |                |
|                                                                                                | <b>2011</b>        | <b>2010</b>    |
| Net assets available for benefits per the financial statements                                 | \$ 169,623,478     | \$ 151,990,059 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts | 399,737            | 266,989        |
| Amounts allocated to withdrawing participants                                                  | -                  | (21,374)       |
| Deemed loans                                                                                   | (87,938)           | (96,970)       |
| Net assets per the Form 5500                                                                   | \$ 169,935,277     | \$ 152,138,704 |

For the year ended December 31, 2011, the following is a reconciliation of the net investment income per the financial statements to the Form 5500:

|                                                                                                                                                |                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
|                                                                                                                                                | <b>Year Ended<br/>December<br/>31<br/>2011</b> |
| Interest and dividend income                                                                                                                   | \$ 1,259,757                                   |
| Net realized/unrealized gains                                                                                                                  | 383,876                                        |
| Total net investment income per the financial statements                                                                                       | 1,643,633                                      |
| Adjustment from fair value to contract value for interest in collective trust funds relating to fully benefit-responsive investment contracts: |                                                |
| Less prior year adjustment                                                                                                                     | (266,989)                                      |
| Add current year adjustment                                                                                                                    | 399,737                                        |
| Total net investment income per the Form 5500                                                                                                  | \$ 1,776,381                                   |



**Table of Contents****The Retirement and Savings Plan for Amgen Manufacturing, Limited****Notes to Financial Statements (continued)****7. Reconciliation of Financial Statements to Form 5500 (continued)**

For the year ended December 31, 2011, the following is a reconciliation of distributions per the financial statements to the Form 5500:

|                                                                |                       |
|----------------------------------------------------------------|-----------------------|
|                                                                | <b>\$ 152,138,704</b> |
|                                                                | <b>Year Ended</b>     |
|                                                                | <b>December 31</b>    |
|                                                                | <b>2011</b>           |
| Benefits paid                                                  | <b>\$ 6,032,006</b>   |
| Investment and administrative fees                             | <b>326,938</b>        |
| <b>Total distributions per the financial statements</b>        | <b>6,358,944</b>      |
| Less prior year amounts allocated to withdrawing participants  | <b>(21,374)</b>       |
| Add current year amounts allocated to withdrawing participants | <b>-</b>              |
| Less prior year deemed loan balance                            | <b>(96,970)</b>       |
| Add current year deemed loan balance                           | <b>87,938</b>         |
| <b>Total distributions per the Form 5500</b>                   | <b>\$ 6,328,538</b>   |

**Table of Contents**

## Supplemental Schedule

## The Retirement and Savings Plan for Amgen Manufacturing, Limited

EIN: 98-0210484 Plan: #001

December 31, 2011

## Schedule H, line 4i Schedule of Assets (Held at End of Year)

| Identity of Issue                                                 | ### ###<br>Description of Investment    | ### ###<br>Current Value | ### ###       |
|-------------------------------------------------------------------|-----------------------------------------|--------------------------|---------------|
| Amgen stock *                                                     | Employer Securities 450,336 shares      | \$ 28,916,100            | \$ 28,916,100 |
| Capital Preservation Asset Class:                                 |                                         |                          |               |
| Wells Fargo Stable Return Fund G                                  | Common Collective Trust 313,772 units   | 15,774,230               |               |
| Northern Trust Collective Short Term Investment Fund*             | Common Collective Trust 1,381,576 units | 1,381,576                |               |
| Total Capital Preservation Asset Class                            |                                         |                          | 17,155,806    |
| Emerging Markets Equity Asset Class:                              |                                         |                          |               |
| JP Morgan Emerging Markets Equity Focus Fund                      | Common Collective Trust 296,979 units   | 4,517,048                |               |
| Northern Trust Collective MSCI Emerging Markets Fund Non-Lending* | Common Collective Trust 2,426 units     | 321,360                  |               |
| Total Emerging Markets Equity Asset Class                         |                                         |                          | 4,838,408     |
| Fixed Income Asset Class:                                         |                                         |                          |               |
| JP Morgan Core Bond Fund                                          | Common Collective Trust 466,445 units   | 7,206,571                |               |
| Northern Trust Collective Aggregate Bond Index Fund Non-Lending*  | Common Collective Trust 5,447 units     | 663,089                  |               |
| Total Fixed Income Asset Class                                    |                                         |                          | 7,869,660     |
| High Yield Asset Class:                                           |                                         |                          |               |
| Blackrock High Yield Bond Fund*                                   | Mutual Fund 371,412 units               | 2,744,734                |               |
| Northern Trust Collective Short Term Investment Fund*             | Common Collective Trust 225,757 units   | 225,757                  |               |
| Total High Yield Asset Class                                      |                                         |                          | 2,970,491     |
| Inflation Protection Asset Class:                                 |                                         |                          |               |
| Vanguard Inflation Protected Fund                                 | Mutual Fund 26,704 units                | 739,955                  |               |
| Northern Trust Collective TIPS Index Fund Non-Lending*            | Common Collective Trust 624 units       | 82,026                   |               |
| Total Inflation Protection Asset Class                            |                                         |                          | 821,981       |
| International Growth Asset Class:                                 |                                         |                          |               |
| GE Institutional International Equity Fund                        | Mutual Fund 480,615 units               | 4,532,198                |               |
| Artisan International Fund                                        | Common Collective Trust 125,484 units   | 1,650,121                |               |
| Northern Trust Collective EAFE Index Fund Non-Lending*            | Common Collective Trust 2,832 units     | 527,973                  |               |
| Cash                                                              | Cash and cash equivalents               | 574                      |               |
| Total International Growth Asset Class                            |                                         |                          | 6,710,866     |

International Value Asset Class:

## Edgar Filing: AMGEN INC - Form 11-K

|                                                           |                                     |           |
|-----------------------------------------------------------|-------------------------------------|-----------|
| Dodge & Cox International Fund                            | Mutual Fund 202,542 units           | 5,922,320 |
| Northern Trust Collective EAFE Index Fund    Non-Lending* | Common Collective Trust 3,122 units | 582,082   |
| Total International Value Asset Class                     |                                     | 6,504,402 |

### Large Cap Growth Asset Class:

|                                                                          |                                     |         |
|--------------------------------------------------------------------------|-------------------------------------|---------|
| Northern Trust Collective Russell 1000 Growth Index Fund    Non-Lending* | Common Collective Trust 6,186 units | 995,649 |
| Apple Inc.                                                               | Common Stock 2,290 shares           | 927,442 |
| Google Inc. Class A                                                      | Common Stock 1,140 shares           | 736,322 |
| Visa Inc. Class A                                                        | Common Stock 6,090 shares           | 618,314 |
| Qualcomm Inc.                                                            | Common Stock 9,945 shares           | 543,992 |
| Amazon.com, Inc                                                          | Common Stock 2,925 shares           | 506,318 |
| Allergan Inc.                                                            | Common Stock 3,745 shares           | 328,587 |

**Table of Contents**

## Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                                     | ### ###<br>Description of Investment  | ### ###<br>Current Value |
|-------------------------------------------------------|---------------------------------------|--------------------------|
| Schlumberger Limited                                  | Common Stock 4,720 shares             | 322,423                  |
| Alexion Pharmaceuticals Inc.                          | Common Stock 4,370 shares             | 312,455                  |
| Salesforce.com Inc.                                   | Common Stock 3,050 shares             | 309,450                  |
| F5 Networks Inc.                                      | Common Stock 2,600 shares             | 275,912                  |
| Nike Inc. Class B                                     | Common Stock 2,840 shares             | 273,691                  |
| Starbucks Corporation                                 | Common Stock 5,650 shares             | 259,957                  |
| priceline.com Inc.                                    | Common Stock 555 shares               | 259,579                  |
| Coach Inc.                                            | Common Stock 4,085 shares             | 249,349                  |
| Oracle Corporation                                    | Common Stock 9,260 shares             | 237,520                  |
| Intuitive Surgical Inc.                               | Common Stock 470 shares               | 217,615                  |
| IntercontinentalExchange, Inc.                        | Common Stock 1,790 shares             | 215,785                  |
| National Oilwell Varco                                | Common Stock 3,140 shares             | 213,489                  |
| Precision Castparts Corporation                       | Common Stock 1,290 shares             | 212,579                  |
| Northern Trust Collective Short Term Investment Fund* | Common Collective Trust 211,895 units | 211,895                  |
| Praxair Inc.                                          | Common Stock 1,980 shares             | 211,662                  |
| Las Vegas Sands Corporation                           | Common Stock 4,755 shares             | 203,181                  |
| FMC Technologies Inc.                                 | Common Stock 3,300 shares             | 172,359                  |
| Coca-Cola Company                                     | Common Stock 2,420 shares             | 169,328                  |
| American Tower Corporation Class A                    | Common Stock 2,790 shares             | 167,428                  |
| Costco Wholesale Corporation                          | Common Stock 1,940 shares             | 161,641                  |
| W.W. Grainger Inc.                                    | Common Stock 850 shares               | 159,112                  |
| EMC Corporation                                       | Common Stock 6,840 shares             | 147,334                  |
| American Express Company                              | Common Stock 3,080 shares             | 145,284                  |
| Ametek Inc.                                           | Common Stock 3,435 shares             | 144,614                  |
| ASML Holding N.V.                                     | Common Stock 3,445 shares             | 143,967                  |
| Estee Lauder Companies Inc. Class A                   | Common Stock 1,210 shares             | 135,907                  |
| Anadarko Petroleum Corporation                        | Common Stock 1,770 shares             | 135,104                  |
| Joy Global Inc.                                       | Common Stock 1,750 shares             | 131,198                  |
| Baker Hughes Inc.                                     | Common Stock 2,650 shares             | 128,896                  |
| Whole Foods Market Inc.                               | Common Stock 1,840 shares             | 128,027                  |
| Expeditors International of Washington Inc.           | Common Stock 3,120 shares             | 127,795                  |
| Biogen Idec Inc.                                      | Common Stock 1,020 shares             | 112,251                  |
| Monster Beverage Corporation                          | Common Stock 1,210 shares             | 111,489                  |
| Accenture PLC Class A                                 | Common Stock 2,080 shares             | 110,719                  |
| Illumina Inc.                                         | Common Stock 3,550 shares             | 108,204                  |
| Cognizant Technology Solutions Corporation Class A    | Common Stock 1,680 shares             | 108,041                  |
| Limited Brands                                        | Common Stock 2,610 shares             | 105,314                  |
| CSX Corporation                                       | Common Stock 4,800 shares             | 101,088                  |
| Southwestern Energy Company                           | Common Stock 3,100 shares             | 99,014                   |
| Halliburton Company                                   | Common Stock 2,840 shares             | 98,008                   |
| Citrix Systems, Inc.                                  | Common Stock 1,580 shares             | 95,938                   |
| Avago Technologies Limited                            | Common Stock 3,310 shares             | 95,527                   |
| Charles Schwab Corporation                            | Common Stock 8,400 shares             | 94,584                   |
| Johnson & Johnson                                     | Common Stock 1,430 shares             | 93,779                   |
| Noble Energy Inc.                                     | Common Stock 970 shares               | 91,558                   |
| Wal-Mart Stores Inc.                                  | Common Stock 1,520 shares             | 90,835                   |
| C H Robinson Worldwide Inc.                           | Common Stock 1,200 shares             | 83,736                   |
| Nordstrom Inc.                                        | Common Stock 1,660 shares             | 82,519                   |
| Plains Exploration & Production Company               | Common Stock 2,140 shares             | 78,581                   |
| Discover Financial Services                           | Common Stock 3,260 shares             | 78,240                   |
| Stryker Corporation                                   | Common Stock 1,570 shares             | 78,045                   |

**Table of Contents**

## Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                          | ### ###<br>Description of Investment | ### ###<br>Current Value |
|--------------------------------------------|--------------------------------------|--------------------------|
| Ecolab Inc.                                | Common Stock 1,330 shares            | 76,887                   |
| T Rowe Price Group Inc.                    | Common Stock 1,350 shares            | 76,883                   |
| Baxter International Inc.                  | Common Stock 1,440 shares            | 71,251                   |
| Mastercard Inc. Class A                    | Common Stock 190 shares              | 70,836                   |
| Shire PLC                                  | Common Stock 680 shares              | 70,652                   |
| Agilent Technologies Inc.                  | Common Stock 1,960 shares            | 68,463                   |
| Freeport-McMoRan Copper & Gold Inc.        | Common Stock 1,836 shares            | 67,546                   |
| TJX Companies Inc.                         | Common Stock 1,030 shares            | 66,487                   |
| Marathon Oil Corporation                   | Common Stock 2,260 shares            | 66,150                   |
| Sherwin-Williams Company                   | Common Stock 740 shares              | 66,060                   |
| Covidien PLC                               | Common Stock 1,460 shares            | 65,715                   |
| Baidu Inc.                                 | Common Stock 560 shares              | 65,223                   |
| Skyworks Solutions Inc.                    | Common Stock 3,980 shares            | 64,556                   |
| Chipotle Mexican Grill Inc.                | Common Stock 190 shares              | 64,171                   |
| CBS Corporation Class B                    | Common Stock 2,360 shares            | 64,050                   |
| eBay Inc.                                  | Common Stock 2,110 shares            | 63,996                   |
| Chevron Corporation                        | Common Stock 590 shares              | 62,776                   |
| Mosaic Company                             | Common Stock 1,230 shares            | 62,029                   |
| Dentsply International Inc.                | Common Stock 1,760 shares            | 61,582                   |
| CF Industries Holdings Inc.                | Common Stock 420 shares              | 60,892                   |
| Cerner Corporation                         | Common Stock 990 shares              | 60,638                   |
| Perrigo Company                            | Common Stock 620 shares              | 60,326                   |
| Occidental Petroleum Corporation           | Common Stock 640 shares              | 59,968                   |
| Tiffany & Company                          | Common Stock 900 shares              | 59,634                   |
| AmerisourceBergen Corporation              | Common Stock 1,590 shares            | 59,132                   |
| Cardinal Health Inc.                       | Common Stock 1,450 shares            | 58,885                   |
| Bed Bath & Beyond Inc.                     | Common Stock 1,010 shares            | 58,550                   |
| VMware Inc.                                | Common Stock 700 shares              | 58,233                   |
| Check Point Software Technologies          | Common Stock 1,100 shares            | 57,794                   |
| Tempur-Pedic International Inc.            | Common Stock 1,100 shares            | 57,783                   |
| Stericycle Inc.                            | Common Stock 740 shares              | 57,661                   |
| Monsanto Company                           | Common Stock 820 shares              | 57,457                   |
| Parker-Hannifin Corporation                | Common Stock 750 shares              | 57,188                   |
| Red Hat Inc.                               | Common Stock 1,370 shares            | 56,567                   |
| Church & Dwight Inc.                       | Common Stock 1,220 shares            | 55,827                   |
| Norfolk Southern Corporation               | Common Stock 760 shares              | 55,374                   |
| Teradata Corporation                       | Common Stock 1,140 shares            | 55,301                   |
| Wynn Resorts Limited                       | Common Stock 500 shares              | 55,245                   |
| Nvidia Corporation                         | Common Stock 3,970 shares            | 55,024                   |
| EnSCO PLC                                  | Common Stock 1,170 shares            | 54,896                   |
| Valeant Pharmaceuticals International Inc. | Common Stock 1,160 shares            | 54,160                   |
| Eaton Corporation                          | Common Stock 1,220 shares            | 53,107                   |
| JP Morgan Chase & Company                  | Common Stock 1,590 shares            | 52,868                   |
| Lululemon Athletica Inc.                   | Common Stock 1,130 shares            | 52,726                   |
| Chicago Bridge & Iron Company N V          | Common Stock 1,390 shares            | 52,542                   |
| Intuit Inc.                                | Common Stock 990 shares              | 52,064                   |
| Abercrombie & Fitch Company Class A        | Common Stock 1,060 shares            | 51,770                   |
| Dick's Sporting Goods, Inc.                | Common Stock 1,390 shares            | 51,263                   |
| Broadcom Corporation Class A               | Common Stock 1,730 shares            | 50,793                   |
| Regeneron Pharmaceuticals Inc.             | Common Stock 905 shares              | 50,164                   |
| CME Group Inc.                             | Common Stock 200 shares              | 48,734                   |

**Table of Contents**

## Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                                                     | ### ###<br>Description of Investment    | ### ###<br>Current Value |
|-----------------------------------------------------------------------|-----------------------------------------|--------------------------|
| Netflix Inc.                                                          | Common Stock 700 shares                 | 48,503                   |
| Potash Corporation of Saskatchewan Inc.                               | Common Stock 1,170 shares               | 48,298                   |
| Trimble Nav Limited                                                   | Common Stock 1,100 shares               | 47,740                   |
| SXC Health Solutions Corporation                                      | Common Stock 830 shares                 | 46,878                   |
| Philip Morris International Inc.                                      | Common Stock 580 shares                 | 45,518                   |
| Fluor Corporation                                                     | Common Stock 890 shares                 | 44,723                   |
| Riverbed Technology Inc.                                              | Common Stock 1,890 shares               | 44,415                   |
| Ralph Lauren Corporation Class A                                      | Common Stock 320 shares                 | 44,186                   |
| DIRECTV Class A                                                       | Common Stock 980 shares                 | 41,905                   |
| Autodesk Inc.                                                         | Common Stock 1,370 shares               | 41,552                   |
| Barrick Gold Corporation                                              | Common Stock 890 shares                 | 40,273                   |
| Hersey Company                                                        | Common Stock 650 shares                 | 40,157                   |
| Polycom Inc.                                                          | Common Stock 2,370 shares               | 38,631                   |
| ITC Holdings Corporation                                              | Common Stock 480 shares                 | 36,422                   |
| Altera Corporation                                                    | Common Stock 960 shares                 | 35,616                   |
| Allegheny Technologies Inc.                                           | Common Stock 680 shares                 | 32,504                   |
| OpenTable Inc.                                                        | Common Stock 800 shares                 | 31,304                   |
| BMC Software Inc.                                                     | Common Stock 570 shares                 | 18,685                   |
| Total Large Cap Growth Asset Class                                    |                                         | 16,543,819               |
| Large Cap Index Asset Class:                                          |                                         |                          |
| Blackrock Equity Index Fund F*                                        | Common Collective Trust 1,418,241 units | 29,272,493               |
| Northern Trust Collective S&P 500 Equity Index Fund*                  | Common Collective Trust 500 units       | 1,894,467                |
| Total Large Cap Index Asset Class                                     |                                         | 31,166,960               |
| Large Cap Value Asset Class:                                          |                                         |                          |
| Northern Trust Collective Russell 1000 Value Index Fund Non-Lending * | Common Collective Trust 3,489 units     | 555,005                  |
| Northern Trust Collective Short Term Investment Fund*                 | Common Collective Trust 219,822 units   | 219,822                  |
| Exxon Mobil Corporation                                               | Common Stock 1,749 shares               | 148,245                  |
| Merck & Company Inc.                                                  | Common Stock 3,262 shares               | 122,977                  |
| Chevron Corporation                                                   | Common Stock 1,129 shares               | 120,126                  |
| Comcast Corporation Class A                                           | Common Stock 4,855 shares               | 115,112                  |
| JP Morgan Chase & Company                                             | Common Stock 3,439 shares               | 114,347                  |
| Pfizer Inc.                                                           | Common Stock 4,985 shares               | 107,875                  |
| UnitedHealth Group Inc.                                               | Common Stock 2,019 shares               | 102,323                  |
| General Electric Company                                              | Common Stock 5,503 shares               | 98,559                   |
| Wells Fargo & Company                                                 | Common Stock 3,515 shares               | 96,873                   |
| AT&T Inc.                                                             | Common Stock 3,174 shares               | 95,982                   |
| PepsiCo Inc.                                                          | Common Stock 1,441 shares               | 95,610                   |
| Vodafone Group PLC                                                    | Common Stock 3,218 shares               | 90,201                   |
| Hess Corporation                                                      | Common Stock 1,568 shares               | 89,062                   |
| Sanofi-Aventis                                                        | Common Stock 2,376 shares               | 86,819                   |
| PNC Financial Services Group                                          | Common Stock 1,505 shares               | 86,793                   |
| CVS Caremark Corporation                                              | Common Stock 2,065 shares               | 84,211                   |
| Edison International                                                  | Common Stock 2,008 shares               | 83,131                   |
| Schlumberger Limited                                                  | Common Stock 1,216 shares               | 83,065                   |
| CenturyTel Inc.                                                       | Common Stock 2,208 shares               | 82,138                   |
| Northrop Grumman Corporation                                          | Common Stock 1,391 shares               | 81,346                   |
| Stanley Black & Decker Inc.                                           | Common Stock 1,190 shares               | 80,444                   |
| Calpine Corporation                                                   | Common Stock 4,781 shares               | 78,074                   |

**Table of Contents**

## Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                   | ### ###<br>Description of Investment | ### ###<br>Current Value |
|-------------------------------------|--------------------------------------|--------------------------|
| Oracle Corporation                  | Common Stock 3,013 shares            | 77,283                   |
| Exelon Corporation                  | Common Stock 1,780 shares            | 77,199                   |
| State Street Corporation            | Common Stock 1,913 shares            | 77,113                   |
| Fifth Third Bancorp                 | Common Stock 6,053 shares            | 76,994                   |
| Viacom Inc. Class B                 | Common Stock 1,665 shares            | 75,608                   |
| Covidien PLC                        | Common Stock 1,673 shares            | 75,302                   |
| Medtronic Inc.                      | Common Stock 1,939 shares            | 74,167                   |
| Honeywell International Inc.        | Common Stock 1,353 shares            | 73,536                   |
| Coca-Cola Enterprises Inc.          | Common Stock 2,852 shares            | 73,525                   |
| Norfolk Southern Corporation        | Common Stock 982 shares              | 71,549                   |
| Ameriprise Financial Inc.           | Common Stock 1,401 shares            | 69,546                   |
| Sara Lee Corporation                | Common Stock 3,657 shares            | 69,190                   |
| Citigroup Inc.                      | Common Stock 2,623 shares            | 69,011                   |
| Kellogg Company                     | Common Stock 1,346 shares            | 68,067                   |
| MetLife Inc.                        | Common Stock 2,177 shares            | 67,879                   |
| Discover Financial Services         | Common Stock 2,822 shares            | 67,728                   |
| PPL Corporation                     | Common Stock 2,288 shares            | 67,313                   |
| Cisco Systems Inc.                  | Common Stock 3,712 shares            | 67,113                   |
| Eaton Corporation                   | Common Stock 1,537 shares            | 66,906                   |
| Motorola Solutions Inc.             | Common Stock 1,427 shares            | 66,056                   |
| Travelers Companies Inc.            | Common Stock 1,112 shares            | 65,797                   |
| Liberty Interactive Corporation     | Common Stock 3,994 shares            | 64,763                   |
| eBay Inc.                           | Common Stock 2,096 shares            | 63,572                   |
| Air Products & Chemical Inc.        | Common Stock 746 shares              | 63,552                   |
| Cooper Industries PLC               | Common Stock 1,173 shares            | 63,518                   |
| Texas Instruments Inc.              | Common Stock 2,182 shares            | 63,518                   |
| Weyerhaeuser Company                | Common Stock 3,346 shares            | 62,470                   |
| SM Energy Company                   | Common Stock 854 shares              | 62,427                   |
| Bristol-Myers Squibb Company        | Common Stock 1,706 shares            | 60,119                   |
| Omnicom Group Inc.                  | Common Stock 1,340 shares            | 59,737                   |
| Microsoft Corporation               | Common Stock 2,241 shares            | 58,176                   |
| El Paso Corporation                 | Common Stock 2,169 shares            | 57,630                   |
| Unum Group                          | Common Stock 2,675 shares            | 56,362                   |
| US Bancorp                          | Common Stock 2,028 shares            | 54,857                   |
| Applied Materials Inc.              | Common Stock 5,063 shares            | 54,225                   |
| Legg Mason Inc.                     | Common Stock 2,165 shares            | 52,068                   |
| Transocean Limited                  | Common Stock 1,326 shares            | 50,905                   |
| Apple Inc.                          | Common Stock 120 shares              | 48,600                   |
| Vulcan Materials Company            | Common Stock 1,212 shares            | 47,692                   |
| CBS Corporation Class B             | Common Stock 1,709 shares            | 46,382                   |
| DIRECTV Class A                     | Common Stock 1,065 shares            | 45,539                   |
| HCA Holdings Inc.                   | Common Stock 2,024 shares            | 44,589                   |
| Johnson Controls Inc.               | Common Stock 1,408 shares            | 44,014                   |
| Bank of New York Mellon Corporation | Common Stock 2,168 shares            | 43,165                   |
| Goodyear Tire & Rubber Company      | Common Stock 3,030 shares            | 42,935                   |
| Consol Energy Inc.                  | Common Stock 1,077 shares            | 39,526                   |
| Bank of America Corporation*        | Common Stock 6,659 shares            | 37,024                   |
| General Motors Company              | Common Stock 1,793 shares            | 36,344                   |
| Noble Energy Inc.                   | Common Stock 284 shares              | 26,807                   |
| AOL Inc.                            | Common Stock 1,493 shares            | 22,544                   |
| Harsco Corporation                  | Common Stock 947 shares              | 19,489                   |

**Table of Contents**

## Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                                                     | ### ###<br>Description of Investment  | ### ###<br>Current Value |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------|
| Total Large Cap Value Asset Class                                     |                                       | 5,907,571                |
| Participant Self-Directed Accounts                                    | Various investments                   | 603,351                  |
| Real Estate Investment Trust (REIT) Asset Class:                      |                                       |                          |
| Vanguard Specialized Portfolios REIT Index Fund Institutional Class   | Mutual Fund 323,515 units             | 4,111,878                |
| Northern Trust Collective Short Term Investment Fund*                 | Common Collective Trust 338,680 units | 338,680                  |
| Total Real Estate Investment Trust (REIT) Asset Class                 |                                       | 4,450,558                |
| Small-Mid Cap Growth Asset Class:                                     |                                       |                          |
| Northern Trust Collective Russell 2000 Growth Index Fund Non-Lending* | Common Collective Trust 743 units     | 109,485                  |
| Northern Trust Collective Short Term Investment Fund*                 | Common Collective Trust 106,862 units | 106,862                  |
| Roper Industries Inc.                                                 | Common Stock 490 shares               | 42,566                   |
| Ametek Inc.                                                           | Common Stock 940 shares               | 39,574                   |
| Transdigm Group Inc.                                                  | Common Stock 393 shares               | 37,602                   |
| HMS Holdings Corporation                                              | Common Stock 1,162 shares             | 37,161                   |
| Affiliated Managers Group Inc.                                        | Common Stock 383 shares               | 36,749                   |
| Gardner Denver Inc.                                                   | Common Stock 439 shares               | 33,829                   |
| SXC Health Solutions Corporation                                      | Common Stock 554 shares               | 31,290                   |
| Signature Bank                                                        | Common Stock 509 shares               | 30,535                   |
| Zoll Medical Corporation                                              | Common Stock 479 shares               | 30,263                   |
| Airgas Inc.                                                           | Common Stock 382 shares               | 29,827                   |
| Verifone Systems Inc.                                                 | Common Stock 822 shares               | 29,197                   |
| Clean Harbors Inc.                                                    | Common Stock 453 shares               | 28,870                   |
| Marketaxess Holdings Inc.                                             | Common Stock 957 shares               | 28,815                   |
| Wesco International Inc.                                              | Common Stock 535 shares               | 28,360                   |
| Vitamin Shoppe Inc.                                                   | Common Stock 696 shares               | 27,756                   |
| BE Aerospace Inc.                                                     | Common Stock 708 shares               | 27,407                   |
| MICROS Systems Inc.                                                   | Common Stock 579 shares               | 26,970                   |
| Synchronoss Technologies Inc.                                         | Common Stock 890 shares               | 26,887                   |
| Acacia Research Corporation                                           | Common Stock 724 shares               | 26,433                   |
| Albemarle Corporation                                                 | Common Stock 479 shares               | 24,673                   |
| Oasis Petroleum Inc.                                                  | Common Stock 845 shares               | 24,581                   |
| Riverbed Technology Inc.                                              | Common Stock 1,041 shares             | 24,464                   |
| Petsmart Inc.                                                         | Common Stock 461 shares               | 23,645                   |
| Cabot Oil & Gas Corporation                                           | Common Stock 308 shares               | 23,377                   |
| Tractor Supply Company                                                | Common Stock 332 shares               | 23,290                   |
| Heartland Payment System Inc.                                         | Common Stock 949 shares               | 23,118                   |
| Air Methods Corporation                                               | Common Stock 269 shares               | 22,717                   |
| Dick's Sporting Goods, Inc.                                           | Common Stock 606 shares               | 22,349                   |
| ACI Worldwide Inc.                                                    | Common Stock 755 shares               | 21,623                   |
| Gartner Inc.                                                          | Common Stock 591 shares               | 20,549                   |
| Rosetta Resources Inc.                                                | Common Stock 463 shares               | 20,141                   |
| BJ's Restaurants, Inc.                                                | Common Stock 442 shares               | 20,031                   |
| Herbalife Limited                                                     | Common Stock 379 shares               | 19,583                   |
| MWI Veterinary Supply Inc.                                            | Common Stock 291 shares               | 19,334                   |
| Haynes International Inc.                                             | Common Stock 353 shares               | 19,274                   |
| Cooper Companies Inc.                                                 | Common Stock 267 shares               | 18,829                   |
| Cadence Design System Inc.                                            | Common Stock 1,798 shares             | 18,699                   |

**Table of Contents**

## Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                    | ### ###<br>Description of Investment | ### ###<br>Current Value |
|--------------------------------------|--------------------------------------|--------------------------|
| Portfolio Recovery Associates Inc.   | Common Stock 276 shares              | 18,636                   |
| Tempur-Pedic International Inc.      | Common Stock 346 shares              | 18,175                   |
| Catalyst Health Solutions Inc.       | Common Stock 348 shares              | 18,096                   |
| Netgear Inc.                         | Common Stock 531 shares              | 17,826                   |
| CommVault Systems, Inc.              | Common Stock 416 shares              | 17,772                   |
| Genesee & Wyoming Inc.               | Common Stock 293 shares              | 17,750                   |
| Oceaneering International            | Common Stock 378 shares              | 17,437                   |
| NCR Corporation                      | Common Stock 1,059 shares            | 17,431                   |
| Oil States International Inc.        | Common Stock 228 shares              | 17,412                   |
| DSW Inc.                             | Common Stock 393 shares              | 17,375                   |
| Nu Skin Enterprises Inc. Class A     | Common Stock 356 shares              | 17,291                   |
| Energy XXI                           | Common Stock 517 shares              | 16,482                   |
| Idexx Labs Inc.                      | Common Stock 209 shares              | 16,085                   |
| Alaska Air Group Inc.                | Common Stock 214 shares              | 16,069                   |
| Ultimate Software Group Inc.         | Common Stock 241 shares              | 15,694                   |
| Polypore International Inc.          | Common Stock 351 shares              | 15,440                   |
| Panera Bread                         | Common Stock 108 shares              | 15,277                   |
| Acme Packet Inc.                     | Common Stock 493 shares              | 15,239                   |
| Ceva Inc.                            | Common Stock 501 shares              | 15,160                   |
| Mednax Inc.                          | Common Stock 206 shares              | 14,834                   |
| Core Laboratories                    | Common Stock 128 shares              | 14,586                   |
| Polaris Industries Inc.              | Common Stock 258 shares              | 14,443                   |
| Team Health Holdings Inc.            | Common Stock 642 shares              | 14,169                   |
| Monster Beverage Corporation         | Common Stock 152 shares              | 14,005                   |
| PVH Corporation                      | Common Stock 196 shares              | 13,816                   |
| Cargo Ceramics Inc.                  | Common Stock 112 shares              | 13,813                   |
| United Rentals, Inc.                 | Common Stock 458 shares              | 13,534                   |
| Informatica Corporation              | Common Stock 357 shares              | 13,184                   |
| Oyo Geospace Corporation             | Common Stock 169 shares              | 13,069                   |
| Wright Express Corporation           | Common Stock 240 shares              | 13,027                   |
| Genesco Inc.                         | Common Stock 209 shares              | 12,904                   |
| Manhattan Assocs Inc.                | Common Stock 315 shares              | 12,751                   |
| Avis Budget Group Inc.               | Common Stock 1,165 shares            | 12,489                   |
| Higher One Holdings Inc.             | Common Stock 670 shares              | 12,355                   |
| Franklin Electric Company, Inc       | Common Stock 283 shares              | 12,327                   |
| Netsuite Inc.                        | Common Stock 288 shares              | 11,678                   |
| Qlik Technologies Inc.               | Common Stock 477 shares              | 11,543                   |
| Tibco Software Inc.                  | Common Stock 475 shares              | 11,357                   |
| AthenaHealth Inc.                    | Common Stock 229 shares              | 11,248                   |
| Chart Industries Inc.                | Common Stock 201 shares              | 10,868                   |
| Monro Muffler Brake Inc.             | Common Stock 280 shares              | 10,861                   |
| Vera Bradley Inc.                    | Common Stock 331 shares              | 10,675                   |
| Mistras Group Inc.                   | Common Stock 418 shares              | 10,655                   |
| Fresh Market Inc.                    | Common Stock 259 shares              | 10,334                   |
| Solera Holdings Inc.                 | Common Stock 232 shares              | 10,333                   |
| Aruba Networks Inc.                  | Common Stock 551 shares              | 10,205                   |
| Ulta Salon Cometics & Fragrance Inc. | Common Stock 151 shares              | 9,803                    |
| Exlservice Com Inc.                  | Common Stock 434 shares              | 9,709                    |
| Align Technology Inc.                | Common Stock 404 shares              | 9,585                    |
| Liquidity Svcs Inc.                  | Common Stock 249 shares              | 9,188                    |
| Teradata Corporation                 | Common Stock 165 shares              | 8,004                    |

**Table of Contents**

## Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                                                    | ### ###<br>Description of Investment  | ### ###<br>Current Value | ### ###   |
|----------------------------------------------------------------------|---------------------------------------|--------------------------|-----------|
| Express Inc.                                                         | Common Stock 355 shares               | 7,079                    |           |
| Total Small-Mid Cap Growth Asset Class                               |                                       |                          | 1,915,793 |
| Total Small-Mid Cap Index Asset Class:                               |                                       |                          |           |
| Blackrock Extended Equity Market Fund F*                             | Common Collective Trust 210,395 units | 5,844,772                |           |
| Northern Trust Collective Extended Equity Index Fund*                | Common Collective Trust 4,035 units   | 553,397                  |           |
| Total Small-Mid Cap Index Asset Class                                |                                       |                          | 6,398,169 |
| Small-Mid Cap Value Asset Class:                                     |                                       |                          |           |
| Northern Trust Collective Russell 2000 Value Index Fund Non-Lending* | Common Collective Trust 6,684 units   | 951,644                  |           |
| Northern Trust Collective Short Term Investment Fund*                | Common Collective Trust 383,729 units | 383,729                  |           |
| Cobalt International Energy Inc.                                     | Common Stock 15,100 shares            | 234,352                  |           |
| Valassis Communications Inc.                                         | Common Stock 11,100 shares            | 213,453                  |           |
| MI Developments Inc.                                                 | Common Stock 6,500 shares             | 207,870                  |           |
| Bob Evans Farms Inc.                                                 | Common Stock 5,900 shares             | 197,886                  |           |
| Elizabeth Arden Inc.                                                 | Common Stock 5,250 shares             | 194,460                  |           |
| Forestar Group Inc.                                                  | Common Stock 12,800 shares            | 193,664                  |           |
| Allstate Corporation                                                 | Common Stock 6,400 shares             | 175,424                  |           |
| CA Inc.                                                              | Common Stock 8,400 shares             | 169,806                  |           |
| Stone Energy Corporation                                             | Common Stock 6,400 shares             | 168,832                  |           |
| Gap Inc.                                                             | Common Stock 8,800 shares             | 163,240                  |           |
| CNO Financial Group, Inc.                                            | Common Stock 25,020 shares            | 157,876                  |           |
| Con-Way Inc.                                                         | Common Stock 5,400 shares             | 157,464                  |           |
| PMC Sierra Inc.                                                      | Common Stock 28,025 shares            | 154,418                  |           |
| Huntington Ingalls Industries Inc.                                   | Common Stock 4,900 shares             | 153,272                  |           |
| Avnet Inc.                                                           | Common Stock 4,850 shares             | 150,787                  |           |
| MKS Instruments, Inc.                                                | Common Stock 5,350 shares             | 148,837                  |           |
| Arrow Electronics Inc.                                               | Common Stock 3,900 shares             | 145,899                  |           |
| Teradyne Inc.                                                        | Common Stock 10,400 shares            | 141,752                  |           |
| Sun Trust Banks Inc.                                                 | Common Stock 8,000 shares             | 141,600                  |           |
| Clearwater Paper Corporation                                         | Common Stock 3,900 shares             | 138,879                  |           |
| Wabash National Corporation                                          | Common Stock 17,380 shares            | 136,259                  |           |
| Coherent Inc.                                                        | Common Stock 2,575 shares             | 134,595                  |           |
| Allied World Assurance Company Holdings                              | Common Stock 2,100 shares             | 132,153                  |           |
| Western Alliance Bancorporation                                      | Common Stock 21,050 shares            | 131,142                  |           |
| Guess?, Inc.                                                         | Common Stock 4,370 shares             | 130,313                  |           |
| Texas Capital Bancshares Inc.                                        | Common Stock 4,250 shares             | 130,093                  |           |
| H & R Block Inc.                                                     | Common Stock 7,900 shares             | 129,007                  |           |
| Regions Financial Corporation                                        | Common Stock 29,700 shares            | 127,710                  |           |
| Arris Group Inc.                                                     | Common Stock 11,800 shares            | 127,676                  |           |
| Brocade Communications Systems Inc.                                  | Common Stock 24,400 shares            | 126,636                  |           |
| Geo Group Inc.                                                       | Common Stock 7,340 shares             | 122,945                  |           |
| Griffon Corporation                                                  | Common Stock 13,250 shares            | 120,973                  |           |
| Salix Pharmaceuticals Limited                                        | Common Stock 2,500 shares             | 119,625                  |           |
| Aurico Gold Inc.                                                     | Common Stock 14,344 shares            | 114,895                  |           |
| Magna International Inc. Class A                                     | Common Stock 3,400 shares             | 113,254                  |           |
| Denbury Resources Inc.                                               | Common Stock 7,300 shares             | 110,230                  |           |
| Spirit Airlines Inc.                                                 | Common Stock 6,970 shares             | 108,732                  |           |
| Casey's General Stores, Inc.                                         | Common Stock 2,100 shares             | 108,171                  |           |
| Partnerre Holding Limited                                            | Common Stock 1,675 shares             | 107,552                  |           |

**Table of Contents**

## Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                      | ### ###<br>Description of Investment | ### ###<br>Current Value |
|----------------------------------------|--------------------------------------|--------------------------|
| Treehouse Foods Inc.                   | Common Stock 1,600 shares            | 104,608                  |
| Keycorp                                | Common Stock 13,600 shares           | 104,584                  |
| Manpower Inc.                          | Common Stock 2,900 shares            | 103,675                  |
| Alterra Capital Holdings Inc.          | Common Stock 4,260 shares            | 100,664                  |
| Circor International Inc.              | Common Stock 2,850 shares            | 100,634                  |
| Edison International                   | Common Stock 2,400 shares            | 99,360                   |
| Meadowbrook Insurance Group Inc.       | Common Stock 9,140 shares            | 97,615                   |
| Great Plains Energy Inc.               | Common Stock 4,400 shares            | 95,832                   |
| ON Semiconductor Corporation           | Common Stock 12,200 shares           | 94,184                   |
| Reinsurance Group of America Inc.      | Common Stock 1,775 shares            | 92,744                   |
| Super Valu Inc.                        | Common Stock 11,400 shares           | 92,568                   |
| Royal Gold Inc.                        | Common Stock 1,350 shares            | 91,031                   |
| People's United Financial Inc.         | Common Stock 6,750 shares            | 86,738                   |
| Fifth Third Bancorp                    | Common Stock 6,700 shares            | 85,224                   |
| Unum Group                             | Common Stock 4,000 shares            | 84,280                   |
| Thompson Creek Metals Company Inc.     | Common Stock 12,050 shares           | 83,868                   |
| Torchmark Corporation                  | Common Stock 1,900 shares            | 82,441                   |
| Scorpio Tankers Inc.                   | Common Stock 16,630 shares           | 81,321                   |
| PPL Corporation                        | Common Stock 2,700 shares            | 79,434                   |
| Libbey Inc.                            | Common Stock 6,160 shares            | 78,478                   |
| Maiden Holdings Limited                | Common Stock 8,890 shares            | 77,876                   |
| Boston Private Financial Holdings Inc. | Common Stock 9,740 shares            | 77,336                   |
| Kosmos Energy Limited                  | Common Stock 6,300 shares            | 77,238                   |
| Providence Service Corporation         | Common Stock 5,600 shares            | 77,056                   |
| Vertex Pharmaceuticals Inc.            | Common Stock 2,225 shares            | 73,892                   |
| Kennedy-Wilson Holdings Inc.           | Common Stock 6,910 shares            | 73,108                   |
| Orbital Sciences Corporation           | Common Stock 5,025 shares            | 73,013                   |
| Middleby Corporation                   | Common Stock 775 shares              | 72,881                   |
| Navigant Consulting Inc.               | Common Stock 6,290 shares            | 71,769                   |
| Owen Financial Corporation             | Common Stock 4,930 shares            | 71,386                   |
| Ciber Inc.                             | Common Stock 18,010 shares           | 69,519                   |
| J.C. Penney Company Inc.               | Common Stock 1,900 shares            | 66,785                   |
| Campus Crest Communities Inc.          | Common Stock 6,610 shares            | 66,497                   |
| PHH Corporation                        | Common Stock 6,200 shares            | 66,340                   |
| Willis Group Holdings                  | Common Stock 1,700 shares            | 65,960                   |
| Northwest Bancshares Inc.              | Common Stock 5,300 shares            | 65,932                   |
| Safeway Inc.                           | Common Stock 3,100 shares            | 65,224                   |
| Arch Coal Inc.                         | Common Stock 4,400 shares            | 63,844                   |
| Hormel Foods Corporation               | Common Stock 2,150 shares            | 62,974                   |
| Schawk Inc. Class A                    | Common Stock 5,600 shares            | 62,776                   |
| Schweitzer-Mauduit International Inc.  | Common Stock 940 shares              | 62,472                   |
| Tutor Perini Corporation               | Common Stock 5,060 shares            | 62,440                   |
| The Jones Group Inc.                   | Common Stock 5,820 shares            | 61,401                   |
| MDC Partners Inc. Class A              | Common Stock 4,530 shares            | 61,246                   |
| FEI Company                            | Common Stock 1,400 shares            | 57,092                   |
| Home Bancshares Inc.                   | Common Stock 2,180 shares            | 56,484                   |
| Horsehead Holding Corporation          | Common Stock 6,200 shares            | 55,862                   |
| Wesco International Inc.               | Common Stock 1,050 shares            | 55,661                   |
| Digi International Inc.                | Common Stock 4,930 shares            | 55,019                   |
| Aurizon Mines Limited                  | Common Stock 11,100 shares           | 54,723                   |
| Interpublic Group Companies Inc.       | Common Stock 5,600 shares            | 54,488                   |

**Table of Contents**

## Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                             | ### ###<br>Description of Investment | ### ###<br>Current Value |
|-----------------------------------------------|--------------------------------------|--------------------------|
| Hawaiian Holdings Inc.                        | Common Stock 9,380 shares            | 54,404                   |
| Aeroflex Holding Corporation                  | Common Stock 5,300 shares            | 54,272                   |
| XL Group PLC                                  | Common Stock 2,700 shares            | 53,379                   |
| Embraer SA                                    | Common Stock 2,100 shares            | 52,962                   |
| Columbus McKinnon Corporation                 | Common Stock 4,150 shares            | 52,664                   |
| Crexus Investment Corporation                 | Common Stock 4,990 shares            | 51,796                   |
| Inverness Medical Innovations Inc.            | Common Stock 2,240 shares            | 51,722                   |
| Global Indemnity PLC                          | Common Stock 2,560 shares            | 50,765                   |
| Synovus Financial Corporation                 | Common Stock 35,700 shares           | 50,337                   |
| Chiquita Brands International Inc.            | Common Stock 6,010 shares            | 50,123                   |
| Neutral Tandem Inc.                           | Common Stock 4,640 shares            | 49,602                   |
| Natus Medical Inc.                            | Common Stock 5,210 shares            | 49,130                   |
| Goodyear Tire & Rubber Company                | Common Stock 3,400 shares            | 48,178                   |
| eResearch Technology Inc.                     | Common Stock 10,190 shares           | 47,791                   |
| Viewpoint Financial Group Inc.                | Common Stock 3,640 shares            | 47,356                   |
| Validus Holding Limited                       | Common Stock 1,480 shares            | 46,620                   |
| Globe Specialty Metals Inc.                   | Common Stock 3,440 shares            | 46,062                   |
| Hackett Group Inc.                            | Common Stock 12,260 shares           | 45,852                   |
| Nelnet Inc. Class A                           | Common Stock 1,870 shares            | 45,759                   |
| Aegean Marine Petroleum Network Inc.          | Common Stock 11,100 shares           | 45,288                   |
| American Capital Agency Corporation REIT Fund | Common Stock 1,590 shares            | 44,647                   |
| Mistras Group Inc.                            | Common Stock 1,700 shares            | 43,333                   |
| Teleflex Inc.                                 | Common Stock 690 shares              | 42,290                   |
| Lexington Realty Trust                        | Common Stock 5,640 shares            | 42,244                   |
| TMS International Corporation                 | Common Stock 4,190 shares            | 41,397                   |
| FTI Consulting Inc.                           | Common Stock 970 shares              | 41,147                   |
| Lifepoint Hospitals Inc.                      | Common Stock 1,100 shares            | 40,865                   |
| Timken Company                                | Common Stock 1,050 shares            | 40,646                   |
| Swift Transportation Company Class A          | Common Stock 4,850 shares            | 39,964                   |
| Highwoods Properties Inc.                     | Common Stock 1,340 shares            | 39,758                   |
| Matrix Service Company                        | Common Stock 3,950 shares            | 37,288                   |
| US Airways Group Inc.                         | Common Stock 7,020 shares            | 35,591                   |
| ICF International Inc.                        | Common Stock 1,430 shares            | 35,435                   |
| Encore Bancshares Inc.                        | Common Stock 2,610 shares            | 35,287                   |
| First Horizon National Corporation            | Common Stock 4,359 shares            | 34,872                   |
| Government Properties Income Trust            | Common Stock 1,490 shares            | 33,600                   |
| WSFS Financial Corporation                    | Common Stock 930 shares              | 33,443                   |
| Medical Action Industries Inc.                | Common Stock 6,390 shares            | 33,420                   |
| Energy Partners Limited                       | Common Stock 2,200 shares            | 32,120                   |
| Simmons First National Corporation Class A    | Common Stock 1,170 shares            | 31,812                   |
| FBR Capital Markets Corporation               | Common Stock 15,500 shares           | 31,775                   |
| Plantronics Inc.                              | Common Stock 890 shares              | 31,720                   |
| ABM Industries Inc.                           | Common Stock 1,530 shares            | 31,549                   |
| Cadiz Inc.                                    | Common Stock 3,140 shares            | 30,238                   |
| Terex Corporation                             | Common Stock 2,200 shares            | 29,722                   |
| THL Credit Inc.                               | Common Stock 2,420 shares            | 29,548                   |
| Air Transport Services Group Inc.             | Common Stock 6,160 shares            | 29,075                   |
| Aeropostale Inc.                              | Common Stock 1,900 shares            | 28,975                   |
| Alliant Techsystems Inc.                      | Common Stock 500 shares              | 28,580                   |
| Casual Male Retail Group Inc.                 | Common Stock 8,230 shares            | 28,147                   |
| Orion Marine Group Inc.                       | Common Stock 4,130 shares            | 27,465                   |

**Table of Contents**

## Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                    | ### ####<br>Description of Investment | ### ####<br>Current Value |
|--------------------------------------|---------------------------------------|---------------------------|
| Penske Automotive Group Inc.         | Common Stock 1,410 shares             | 27,143                    |
| Symmetry Medical Inc.                | Common Stock 3,330 shares             | 26,607                    |
| Trinity Industries Inc.              | Common Stock 880 shares               | 26,453                    |
| Global Power Equipment Group Inc.    | Common Stock 1,110 shares             | 26,363                    |
| Paccar Inc.                          | Common Stock 700 shares               | 26,229                    |
| Trimas Corporation                   | Common Stock 1,400 shares             | 25,130                    |
| Body Cent Corporation                | Common Stock 1,000 shares             | 24,960                    |
| Alaska Air Group Inc.                | Common Stock 330 shares               | 24,780                    |
| OM Group Inc.                        | Common Stock 1,080 shares             | 24,181                    |
| Emcor Group Inc.                     | Common Stock 900 shares               | 24,129                    |
| Omnicare Inc.                        | Common Stock 700 shares               | 24,115                    |
| La-Z-Boy Inc.                        | Common Stock 1,970 shares             | 23,443                    |
| Spectrum Brands Holdings Inc.        | Common Stock 850 shares               | 23,290                    |
| Lexmark International Inc.           | Common Stock 700 shares               | 23,149                    |
| Saba Software Inc.                   | Common Stock 2,910 shares             | 22,960                    |
| Accuray Inc.                         | Common Stock 5,210 shares             | 22,038                    |
| Digital River Inc.                   | Common Stock 1,460 shares             | 21,929                    |
| Symantec Corporation                 | Common Stock 1,400 shares             | 21,910                    |
| NXP Semiconductors                   | Common Stock 1,400 shares             | 21,518                    |
| Starwood Property Trust Inc.         | Common Stock 1,160 shares             | 21,472                    |
| Dole Food Company Inc.               | Common Stock 2,480 shares             | 21,452                    |
| CDC Software Corporation             | Common Stock 8,250 shares             | 21,450                    |
| Zimmer Holdings Inc.                 | Common Stock 400 shares               | 21,368                    |
| Brown Shoe Company Inc.              | Common Stock 2,300 shares             | 20,470                    |
| SCBT Financial Corporation           | Common Stock 700 shares               | 20,307                    |
| Portland General Electric Company    | Common Stock 790 shares               | 19,979                    |
| United Financial Bancorp Inc.        | Common Stock 1,220 shares             | 19,630                    |
| UIL Holdings Corporation             | Common Stock 550 shares               | 19,454                    |
| Newpark Resources Inc.               | Common Stock 1,980 shares             | 18,810                    |
| Omniamerican Bancorp Inc.            | Common Stock 1,130 shares             | 17,741                    |
| ICU Medical Inc.                     | Common Stock 380 shares               | 17,100                    |
| Approach Resources Inc.              | Common Stock 580 shares               | 17,058                    |
| American Campus Communities Inc.     | Common Stock 400 shares               | 16,784                    |
| Essa Bancorp Inc.                    | Common Stock 1,520 shares             | 15,914                    |
| Fairpoint Communications Inc.        | Common Stock 3,000 shares             | 12,990                    |
| RTI International Metals Inc.        | Common Stock 530 shares               | 12,301                    |
| Chatham Lodging Trust                | Common Stock 1,110 shares             | 11,966                    |
| AMN Healthcare Services Inc.         | Common Stock 2,650 shares             | 11,740                    |
| Stealthgas Inc.                      | Common Stock 3,020 shares             | 11,657                    |
| Murphy Oil Corporation               | Common Stock 200 shares               | 11,148                    |
| Rand Logistics Inc.                  | Common Stock 1,630 shares             | 10,611                    |
| Gomet Inc.                           | Convertible Equity 1,001 shares       | 10,043                    |
| Public Service Enterprise Group Inc. | Common Stock 300 shares               | 9,903                     |
| Graftech International Limited       | Common Stock 720 shares               | 9,828                     |
| Geomet Inc.                          | Common Stock 8,940 shares             | 8,314                     |
| Cross Country Healthcare Inc.        | Common Stock 1,370 shares             | 7,604                     |
| Global Geophysical Services          | Common Stock 400 shares               | 2,688                     |
| Great American Group Inc.            | Common Stock 7,930 shares             | 896                       |
| New Frontier Media Inc.              | Common Stock 580 shares               | 603                       |

Total Small-Mid Cap Value Asset Class

13,916,305

**Table of Contents**

Schedule H, line 4i Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue                                           | ### ###<br>Description of Investment | ### ###<br>Current Value |
|-------------------------------------------------------------|--------------------------------------|--------------------------|
| Notes Receivable from Participants*                         | Interest rates 4.25% - 12.66%        | 13,394,566               |
| Other Northern Trust Collective Short Term Investment Fund* | Common Collective Trust 3,369 units  | 3,369                    |
|                                                             |                                      | \$ 170,088,175           |

\* Indicates party-in-interest

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

The Retirement and Savings Plan for

Amgen Manufacturing, Limited

(Name of Plan)

Date: June 14, 2012

By: /s/ JONATHAN M. PEACOCK

Jonathan M. Peacock

Executive Vice President and

Chief Financial Officer

Amgen Manufacturing, Limited