

This notice contains important information about changes to the STEL, Inc. Employer Contribution and 403(b) Plans. Please review it carefully. If you have any questions about the changes to the plan, the plan's investments, or other information provided in this notice, contact:

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You can also secure information by going to this web site: <http://www.pandaretire.com>.

See the following page for important information about your plan investments.

Changes to STEL, Inc. Employer Contribution and 403(b) Plans Investment Options

After careful review of the STEL, Inc. Employer Contribution and 403(b) Plan investment options, the following changes have been decided upon:

The following new investment options will be added:

- BlackRock Equity Dividend Fund (I) (effective as of 04/12/2013 at 9:00 PM)
- Dodge & Cox International Stock Fund (effective as of 04/12/2013 at 9:00 PM)
- Harbor Bond Fund (I) (effective as of 04/12/2013 at 9:00 PM)
- JPMorgan Large Cap Growth Fund (Sel) (effective as of 04/12/2013 at 9:00 PM)
- Oppenheimer International Growth Fund (A) (effective as of 04/12/2013 at 9:00 PM)
- Vanguard 500 Index Fund (Inv) (effective as of 04/12/2013 at 9:00 PM)
- Vanguard Developed Markets Index Fund (Inv) (effective as of 04/12/2013 at 9:00 PM)
- Vanguard Mid-Cap Index Fund (Inv) (effective as of 04/12/2013 at 9:00 PM)
- Vanguard Small-Cap Index Fund (Inv) (effective as of 04/12/2013 at 9:00 PM)
- Vanguard Target Retirement Income Fund (Inv) (effective as of 04/12/2013 at 9:00 PM)
- Goldman Sachs Growth Opportunities Fund (I) (effective as of 04/12/2013 at 9:00 PM)

The following investments will be removed from the plan's investment alternatives:

- American Funds Fundamental Investors (R5) (effective as of 04/12/2013 at 9:00 PM)
- American Funds Growth Fund of America (R5) (effective as of 04/12/2013 at 9:00 PM)
- DFA International Small Cap Value Fund (I) (effective as of 04/12/2013 at 9:00 PM)
- DFA Large Cap International Fund (I) (effective as of 04/12/2013 at 9:00 PM)
- DFA U.S. Large Cap Value Fund (I) (effective as of 04/12/2013 at 9:00 PM)
- Fairholme Fund (effective as of 04/12/2013 at 9:00 PM)
- Fidelity Advisor Emerging Markets Fund (I) (effective as of 04/12/2013 at 9:00 PM)
- Fidelity Advisor Leveraged Co. Stock Fund (A) (effective as of 04/12/2013 at 9:00 PM)
- Stratton Small-Cap Value Fund (effective as of 04/12/2013 at 9:00 PM)
- Vanguard Morgan Growth Fund (Inv) (effective as of 04/12/2013 at 9:00 PM)
- Am. Funds Cap. World Gro. & Inc. Fund (R5) (effective as of 04/12/2013 at 9:00 PM)
- Dreyfus MidCap Core Fund (I) (effective as of 04/12/2013 at 9:00 PM)

Account balances in investments being removed will be transferred to the following investments.

Discontinued Investment	Balance Transferred to
DFA U.S. Large Cap Value Fund (I)	BlackRock Equity Dividend Fund (I)
Fairholme Fund	BlackRock Equity Dividend Fund (I)
DFA International Small Cap Value Fund (I)	Dodge & Cox International Stock Fund
American Funds Growth Fund of America (R5)	JPMorgan Large Cap Growth Fund (Sel)
Vanguard Morgan Growth Fund (Inv)	JPMorgan Large Cap Growth Fund (Sel)
Fidelity Advisor Emerging Markets Fund (I)	Oppenheimer International Growth Fund (A)
American Funds Fundamental Investors (R5)	Vanguard 500 Index Fund (Inv)
DFA Large Cap International Fund (I)	Vanguard Developed Markets Index Fund (Inv)
Am. Funds Cap. World Gro. & Inc. Fund (R5)	Vanguard Developed Markets Index Fund (Inv)
Fidelity Advisor Leveraged Co. Stock Fund (A)	Vanguard Mid-Cap Index Fund (Inv)
Dreyfus MidCap Core Fund (I)	Vanguard Mid-Cap Index Fund (Inv)
Stratton Small-Cap Value Fund	Vanguard Small-Cap Index Fund (Inv)

New Investment Performance and Expenses

The table below provides important information about the performance and expenses associated with your new investment options.

New Investment Performance and Expenses								
Name	Average Annual Total Return as of 12/31/2012				Benchmark			
	1 yr.	5 yr.	10 yr.	Since Inception	1 yr.	5 yr.	10 yr.	Since Inception
BlackRock Equity Dividend Fund (I)	12.18%	2.09%	9.53%	9.60%	12.89%	-1.19%	6.16%	NA
Morningstar Large Cap Value Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=09251M504								
Total annual operating expense: 0.72% (\$7.20 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								
Dodge & Cox International Stock Fund	21.03%	-1.89%	11.63%	7.89%	17.36%	-2.56%	9.34%	NA
Morningstar Developed Markets ex US Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=256206103								
Total annual operating expense: 0.64% (\$6.40 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								
Harbor Bond Fund (I)	9.32%	7.52%	6.34%	8.02%	5.13%	6.38%	5.37%	NA
Morningstar Intermediate US Government/Corporate Bond Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=411511108								
Total annual operating expense: 0.57% (\$5.70 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								
JPMorgan Large Cap Growth Fund (Sel)	12.11%	2.88%	8.02%	7.37%	17.98%	2.57%	6.20%	NA
Morningstar Large Cap Growth Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=4812C0530								
Total annual operating expense: 0.91% (\$9.10 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								
Oppenheimer International Growth Fund (A)	21.62%	0.73%	11.89%	8.45%	17.36%	-2.56%	9.34%	NA
Morningstar Developed Markets ex US Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=68380L100								
Total annual operating expense: 1.36% (\$13.60 per \$1,000). Sales charge: 5.75% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								
Vanguard 500 Index Fund (Inv)	15.82%	1.57%	6.99%	10.51%	16.02%	1.45%	6.85%	NA
Morningstar Large Cap Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=922908108								
Total annual operating expense: 0.17% (\$1.70 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								
Vanguard Developed Markets Index Fund (Inv)	18.83%	-3.33%	8.37%	2.42%	17.36%	-2.56%	9.34%	NA
Morningstar Developed Markets ex US Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=921909701								
Total annual operating expense: 0.20% (\$2.00 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								
Vanguard Mid-Cap Index Fund (Inv)	15.80%	3.01%	9.90%	8.35%	17.08%	3.73%	10.43%	NA
Morningstar Mid Cap Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=922908843								
Total annual operating expense: 0.24% (\$2.40 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								
Vanguard Small-Cap Index Fund (Inv)	18.04%	4.98%	10.83%	10.41%	16.49%	5.11%	10.87%	NA
Morningstar Small Cap Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=922908702								
Total annual operating expense: 0.30% (\$3.00 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								
Vanguard Target Retirement Income Fund (Inv)	8.23%	4.87%	N/A	5.62%	8.78%	4.68%	7.34%	NA
Morningstar Lifetime Moderate Income Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=92202E102								
Total annual operating expense: 0.17% (\$1.70 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								
Goldman Sachs Growth Opportunities Fund (I)	19.58%	5.43%	10.44%	10.84%	15.82%	1.97%	10.52%	NA
Morningstar Mid Cap Growth Index								
Additional information may be found at: www.dolfeedisclosure.com?c=admin&f=38142Y401								
Total annual operating expense: 1.01% (\$10.10 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%								

Investment Notes

- Past performance does not indicate how an investment option will perform in the future. Current performance may be lower or higher than the performance shown. Investment return and principal value will fluctuate. An investor's shares, when redeemed, may be worth more or less than their original purchase price. Performance includes the reinvestment of dividends and capital gains. Investments in money market funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in money market funds. The 7-day yield more closely reflects the Fund's current earnings than the quotation of total return.
- The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's Web site for an example showing the long-term effect of fees and expenses at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.
- A glossary of investment-related terms may be found at <http://www.investmentterms.com/>.
- Each investment in the table has a benchmark. The benchmark allows you to compare an investment's performance to the performance of a widely used collection of investments. While you cannot invest in a benchmark, the benchmark will give you an idea of how well the investment did in the same time period.
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