AECOM TECHNOLOGY CORP
Form 11-K
June 26, 2012
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

(Mark One)

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

For the fiscal year ended December 31, 2011

OR

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

For the transition period from to

Commission file number 1-33447

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

AECOM TECHNOLOGY CORPORATION

RETIREMENT & SAVINGS PLAN

B. Name of issuer of the securities held pursuant to the plan and the address to its principal executive office:

AECOM TECHNOLOGY CORPORATION

555 South Flower Street, Suite 3700

Los Angeles, California 90071

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SIGNATURE

The Plan. 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.

	AECOM TECHNOLOGY CORPORATION RETIREMENT & SAVINGS PLAN	
Dated: June 26, 2012	By:	/s/ Wesley T. Shimoda Wesley T. Shimoda Vice President, Tax Operations and Assistant Treasurer Chairman, Americas Stock and Pension Committee AECOM Technology Corporation

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AECOM Technology Corporation

Retirement & Savings Plan

Financial Statements as of

December 31, 2011 and 2010

and for the Year Ended December 31, 2011,

Supplemental Schedules as of and for the year ended December 31, 2011 and

Report of Independent Registered Public Accounting Firm

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RETIREMENT & SAVINGS PLAN

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Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of

AECOM Technology Corporation Retirement & Savings Plan

We have audited the accompanying statements of net assets available for benefits of AECOM Technology Corporation Retirement & Savings Plan (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011. 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. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as 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 year ended December 31, 2011, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of delinquent participant contributions for the year ended December 31, 2011 and assets (held at end of year) as of December 31, 2011 are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are 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. These supplemental schedules are the responsibility of the Plan s management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ J.H. Cohn LLP

Los Angeles, California
June 26, 2012

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AECOM TECHNOLOGY CORPORATION

RETIREMENT & SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS:		
Investments at fair value (Notes B, C, D and E)	$ 1,351,266,128	$ 1,467,326,712
Receivables:		
Notes receivable from participants (Note A)	14,562,907	14,754,566
Accrued income	190,776	
Total receivables	14,753,683	14,754,566
Total assets	1,366,019,811	1,482,081,278
LIABILITIES Accrued expenses	21,162	
Net Assets Available for Benefits - at fair value	1,365,998,649	1,482,081,278
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	(2,026,917)	(747,535)
Net Assets Available for Benefits	$ 1,363,971,732	$ 1,481,333,743

See notes to financial statements.

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AECOM TECHNOLOGY CORPORATION

RETIREMENT & SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
INVESTMENT INCOME (LOSS) (Note C)		
Net depreciation in fair value of investments	$	(118,652,846)
Interest and dividends		22,048,023
Net investment loss		(96,604,823)
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS		651,778
CONTRIBUTIONS (Note A):		
Employer		23,975,674
Employee		90,373,650
Total contributions		114,349,324
Total additions		18,396,279
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants (Notes A and F)		(146,270,277)
Administrative expenses (Note B)		(224,506)
Total deductions		(146,494,783)
NET DECREASE PRIOR TO TRANSFERS		(128,098,504)
TRANSFERS IN (Note A)		10,736,493
NET DECREASE		(117,362,011)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year		1,481,333,743
End of year	$	1,363,971,732

See notes to financial statements.

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AECOM TECHNOLOGY CORPORATION

RETIREMENT & SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

A. DESCRIPTION OF THE PLAN

The following brief description of AECOM Technology Corporation Retirement & Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General The Plan is a defined contribution plan that was established to provide benefits to eligible employees of AECOM Technology Corporation (AECOM or the Company) and various subsidiaries meeting certain age and employment requirements. The Plan is administered by the Americas Stock and Pension Committee appointed by the AECOM Board of Directors. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility Employees become eligible to participate in the Plan on the first day following completion of 30 days of service. If the employee decides not to participate when they are first eligible, they may begin participating anytime, provided they are an eligible employee of the Company on that date. Eligible employee shall mean a person who is an employee of the Company working 20 hours or more per week, excluding (i) any leased employee described in Section 414(n) of the Internal Revenue Code (the Code), (ii) any Employee who is included in a unit of employees covered by a collective bargaining agreement between employee representatives and the Company unless such bargaining agreement specifically provides otherwise, (iii) any Employee who is compensated on an hourly rate or other rate basis if such Employee is not included in a designated eligible payroll classification code so designated by the Company, and (iv) any person who is a non-resident alien who receives no earned income (within the meaning of Code Section 911(b)) from sources within the United States.

Plan Components The Plan is intended to qualify as a defined contribution plan (and an eligible individual account plan, as defined in Section 407(d)(3) of ERISA) which is qualified and exempt from taxation under Section 401(a) and 501(a) of the Code and is intended to qualify as a profit sharing plan which may, but need not, invest up to 100% in shares of stock of the Company which meet the requirements for qualifying employer securities under Section 407(d)(5) of ERISA. On May 10, 2010, the Americas Stock and Pension Committee approved the change in the Plan s Trustee and Recordkeeper of the Plan s assets, except for assets comprising of AECOM preferred shares, from Fidelity Management Trust Company (Fidelity) to Bank of America, N.A. (the Trustee). As of November 1, 2010, assets of the Plan, except for assets comprised of AECOM preferred shares, were transferred from Fidelity to the Trustee. During the 2010 Plan year, all remaining AECOM preferred shares in the Plan held by Evercore LP, a subsidiary of Evercore Partners, Inc., were converted to AECOM common shares.

Each participant is entitled to exercise voting rights attributable to the Company shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee, at its discretion, is permitted to vote for any share for which instructions have not been given by a participant, and any unallocated shares.

Employee Contributions:

After-Tax Contributions Participants may elect to make after-tax contributions in percentages from 0.5% to 31% of compensation.

Tax-Deferred Contributions Participants may elect to make tax-deferred contributions in percentages from 0.5% to 31% of compensation limited to a maximum annual amount specified by the Code ($16,500 in 2011).

Roth Contributions Participants may elect to make Roth contributions in percentages from 0.5% to 31% of compensation.

The total of all participant contributions is limited to 31% of employee compensation.

Catch Up Contributions Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions (limited to $5,500 in 2011). Participants may also contribute amounts representing rollovers from other qualified plans.

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AECOM TECHNOLOGY CORPORATION

RETIREMENT & SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

A. DESCRIPTION OF THE PLAN (Concluded)

Participant Accounts An account is maintained for each participant, which is credited with the participant s contributions and rollovers, the Company match, and allocations of the earnings, and charged with allocations of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined.

Employer Contributions The participants pre-tax, Roth, and after-tax contributions made to the Plan up to 6% of eligible compensation are matched 50% by the Company. The Company s match is allocated 50% to the participant s selected investment allocations and 50% to Company common stock. A discretionary supplemental matching contribution of 10% is provided to non-highly compensated employees for all contributions in excess of 6% if the participant chose to invest the contributions in Company common stock.

Vesting Participants contributions and rollovers, and the earnings thereon, are at all times vested in such participants accounts. A participant is 100% vested in any Company matching contributions after three years of credited service (0% up to three years) or upon attaining age 65, becoming disabled or deceased while employed at the Company. Vesting of Company contributions and earnings thereon are based on years of continuous service. At the time of termination, any unvested employer contributions are applied to a forfeiture account within the Plan. These unvested forfeited Company contributions are accumulated in the forfeiture account and are available to reduce subsequent Company contributions. The balance in the forfeiture account was $1,405,603 and $856,397 at December 31, 2011 and 2010, respectively. The forfeited amounts applied to the Company s contributions for the year ended December 31, 2011 was $831,284.

Notes Receivable from Participants Active participants may obtain loans from the Plan with the consent of the Plan administrator. The minimum loan amount permitted is $1,000; the maximum is the lesser of $50,000 or 50% of the participant s vested account balance. The interest rates are no less than 1% over the prime rate as provided by Merrill Lynch Investments. The repayment period of such loans cannot exceed five years, unless the proceeds are used to buy the participant s principal residence, in which case longer terms, up to 20 years, are allowed. These loans are secured by a promissory note from the participant and his or her vested interest in the Plan. A note in default becomes a distribution and is considered a taxable event subject to all taxes and penalties applicable to such distributions. The notes are recorded at cost plus accrued interest.

Distributions No distributions are made until a participant terminates employment, becomes disabled, dies, or turns age 59-1/2 (in the event of death, payment shall be made to his or her beneficiary or, if none, to his or her legal representatives). Distributions are made in one single lump-sum in-kind distribution. Annuity distribution options for members of certain acquired companies, provided in previously merged plans, were grandfathered as a protected benefit. Certified hardship withdrawals are permitted on vested amounts, except on AECOM preferred stock, for certain substantiated financial reasons. If the participant takes a hardship withdrawal, the participant will be suspended from making further contributions to the Plan for a six-month period.

Transfers In:

On March 1, 2011, assets in the amount of $10,736,493, related to the participants accounts of the employees of a company acquired by AECOM, Davis Langdon, were transferred to the Plan from their previous 401(k) plan.

The following transfers occurred subsequent to December 31, 2011:

On January 3, 2012, assets in the amount of $1,853,367, related to the participants accounts of the employees of a company acquired by AECOM, DEGW America, were transferred to the Plan from their previous 401(k) plan.

On January 5, 2012, assets in the amount of $106,673,422, related to the participants accounts of the employees of a company acquired by AECOM, Tishman Construction Corporation, were transferred to the Plan from their previous 401(k) plan.

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AECOM TECHNOLOGY CORPORATION

RETIREMENT & SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

B. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

As described in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) No. 962-325, *Plan Accounting Defined Contribution Pension Plans, Investments-Other* (ASC 962-325), investment contracts held 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 permitted transactions under the terms of the Plan. The Plan invests in these investment contracts through collective trusts. As required by ASC 962-325, the Statements of Net Assets Available for Benefits present the fair value of the investment in the collective trusts as well as the adjustment of the investment in the collective trusts from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investments Valuation and Income Recognition Investments held by the Plan are stated at fair value. Fair value of AECOM common stock is based on publicly quoted market prices. Fair value of mutual funds is based on quoted market prices. Investments in common/collective trusts are stated at net asset value of the applicable fund as determined by Merrill Lynch, a related entity to Bank of America, N.A., by reference to the market prices of fund portfolios. The cost of investments sold or distributed is determined on the basis of average cost for each participant. Purchases and sales of securities are reflected on the trade date. Dividends are recorded on the ex-dividend date. Dividend rates on preferred stock of AECOM are determined annually by an internal appraiser and dividends are recorded when earned. Interest income is recorded as earned. Net appreciation or depreciation in fair value of investments includes the Plan s gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits Benefits are recorded when paid.

Administrative Expenses The Plan incurs monthly recordkeeping and administrative expenses. These expenses are deducted from participant accounts on a pro rata basis. However, these monthly expenses may be paid, in whole or in part, from revenue sharing payments that the Plan receives from Plan investment options. For the year ended December 31, 2011, these revenue sharing payments have completely paid for these recordkeeping and administrative expenses.

Fair Value Measurements The Plan s investments, which are stated at fair value, are disclosed in accordance with the established framework and disclosure requirements described in the FASB ASC No. 820-10, *Fair Value Measurements and Disclosures* (ASC 820-10), which defines fair value, establishes a framework for measuring fair value under current accounting pronouncements that require or permit fair value measurement and enhances disclosures about fair value measurements. ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

The standard describes three levels of inputs that may be used to measure fair value: