

DOMINION RESOURCES INC /VA/

Form 11-K

June 27, 2013

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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, 2012

or

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

For the transition period from _____ to _____

Commission File Number 333-189579

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:
DOMINION EAST OHIO GAS UNION SAVINGS PLAN

- B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:
DOMINION RESOURCES, INC.

120 Tredegar Street

Richmond, VA 23219

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DOMINION EAST OHIO GAS UNION SAVINGS PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Administrative Benefits Committee

of Dominion Resources, Inc. and the Participants

of the Dominion East Ohio Gas Union Savings Plan

Richmond, Virginia.

We have audited the accompanying statements of net assets available for benefits of the Dominion East Ohio Gas Union Savings Plan (the Plan) as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012. 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 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. The Plan is not required to have, nor were we engaged to perform, an audit of its 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, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the year ended December 31, 2012, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2012, is presented for the purpose of additional analysis and is not a required part of the basic 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. This schedule is the responsibility of the Plan's management. Such schedule has been subjected to the auditing procedures applied in our audit of the basic 2012 financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ DELOITTE & TOUCHE LLP

Richmond, Virginia

June 27, 2013

Table of Contents**DOMINION EAST OHIO GAS UNION SAVINGS PLAN****STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS****AS OF DECEMBER 31, 2012 AND 2011**

	2012	2011
ASSETS:		
Investments at Fair Value:		
Participant-directed investments	\$ 177,121,438	\$ 174,147,697
Receivables:		
Notes receivable from participants	3,748,254	3,854,670
Participant contributions	394,128	356,781
Employer contributions	131,349	118,177
Accrued investment income	4	8
Receivables for securities sold		1,339,890
Total receivables	4,273,735	5,669,526
Cash		40,228
Total assets	181,395,173	179,857,451
LIABILITIES:		
Payables for securities purchased	3,277	1,491,085
Other liabilities		44,062
Total liabilities	3,277	1,535,147
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	181,391,896	178,322,304
Adjustments from fair value to contract value for fully benefit-responsive investment contracts	(707,996)	(995,693)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 180,683,900	\$ 177,326,611

See notes to financial statements.

Table of Contents**DOMINION EAST OHIO GAS UNION SAVINGS PLAN****STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****YEAR ENDED DECEMBER 31, 2012**

ADDITIONS:	
Contributions:	
Participant contributions	\$ 6,435,631
Employer contributions	2,117,726
Total contributions	8,553,357
Investment Income:	
Interest	383
Dividends	3,430,693
Net appreciation in fair value of investments	3,555,878
Income from Master Trust	1,989,136
Total investment income	8,976,090
Interest income on notes receivable from participants	160,859
Total additions	17,690,306
DEDUCTIONS:	
Benefits paid to participants	13,674,510
Administrative expenses	102,152
Total deductions	13,776,662
NET INCREASE IN NET ASSETS BEFORE TRANSFERS	3,913,644
TRANSFER OF PARTICIPANTS ASSETS FROM THE PLAN, NET	(556,355)
NET INCREASE IN NET ASSETS	3,357,289
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	177,326,611
End of year	\$ 180,683,900

See notes to financial statements.

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DOMINION EAST OHIO GAS UNION SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2012 AND 2011, AND FOR THE YEAR ENDED DECEMBER 31, 2012

1. DESCRIPTION OF PLAN

The following description of the Dominion East Ohio Gas Union Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

- a. **General** The Plan is a defined contribution plan covering union-eligible employees of Dominion East Ohio (the Employer) represented by The Gas Workers Union, Local G555, UWUA AFL- CIO who are 18 years of age or older, regular full-time or part-time employees and are scheduled to work at least 1,000 hours per year. Dominion Resources, Inc. (Dominion or the Company) is the designated Plan sponsor. The Plan administrator is Dominion Resources Services, Inc., a subsidiary of Dominion. The Bank of New York Mellon (BNY Mellon) served as the trustee of the Plan through December 31, 2012. Effective January 1, 2013, Northern Trust succeeded BNY Mellon as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).
- b. **Contributions** Participants may contribute not less than 2% and not more than 50% of their eligible earnings, all of which may be on a tax-deferred basis, or up to 20% on an after-tax basis. Employee contributions are subject to certain Internal Revenue Code (IRC) limitations. The Employer contributes a matching amount equivalent to 50% of each participant's contributions (up to a maximum of 6%), not to exceed 3% of the participant's eligible earnings. For participants who have 20 or more years of service with Dominion or its subsidiaries, the Employer's matching contribution is 66.7% of each participant's contributions (up to a maximum of 6%), not to exceed 4% of the participant's eligible earnings.
- c. **Participant Accounts** Individual accounts are maintained for each Plan participant. Each participant's account includes the effect of the participant's contributions and withdrawals, as applicable, and allocations of the Employer's contributions, Plan earnings or losses, and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.
Individual participant accounts invested in the Dominion Stock Fund, the Common/Collective Trust Funds and the separately managed accounts within the Master Trust are maintained on a unit value basis. Participants do not have beneficial ownership in specific underlying securities or other assets in the various funds, but have an interest therein represented by units valued as of the last business day of the period. The various funds earn dividends and interest, which are automatically reinvested within the funds. Generally, contributions to and withdrawal payments from each fund are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.
- d. **Participants** Each employee is eligible to participate in the Plan on an entirely voluntary basis. Participation by an employee becomes effective immediately upon enrollment in the Plan.
- e. **Vesting** Participants become immediately vested in their own contributions and the earnings on these amounts. Participants generally become vested in the Employer's matching contributions and related earnings after three years of service.

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f. ***Forfeited Accounts*** At December 31, 2012 and 2011, forfeited nonvested accounts totaled \$403 and \$3,603, respectively. During the year ended December 31, 2012, \$3,993 of forfeited nonvested accounts was used to reduce employer contributions.

g. ***Investment Options***

Participant Contributions Upon enrollment in the Plan, a participant may direct his or her contributions in any option in 1% increments totaling to 100%. Changes in investment options may be made at any time and participant investment election changes become effective with the subsequent pay period. However, if the participant has not made investment directions at the time the contribution is made, the participant contributions will be automatically invested in the Target Retirement Trust corresponding with the participant's age (assuming retirement at age 65). The Plan provides for employee contributions to be invested in the following:

Dominion Stock Fund⁽¹⁾

Intermediate Bond Fund⁽²⁾

Interest in Master Trust⁽³⁾:

Stable Value Fund

Large Cap Value Fund

Large Cap Growth Fund

Small Cap Value Fund

Small Cap Growth Fund

Real Estate Fund

Common/Collective Trusts⁽⁴⁾:

S&P 500 Index Fund⁽⁵⁾

Extended Equity Market Index Fund⁽⁶⁾

Target Retirement Income Trust II⁽⁷⁾

Target Retirement 2015 Trust II⁽⁸⁾

Target Retirement 2020 Trust II⁽⁸⁾

Target Retirement 2025 Trust II⁽⁸⁾

Target Retirement 2030 Trust II⁽⁸⁾

Target Retirement 2035 Trust II⁽⁹⁾

Target Retirement 2040 Trust II⁽⁹⁾

Target Retirement 2045 Trust II⁽⁹⁾

Target Retirement 2050 Trust II⁽⁹⁾

Target Retirement 2055 Trust II⁽⁹⁾

Mutual Fund:

International Equity Fund⁽¹⁰⁾

- (1) The Fund invests primarily in Dominion common stock.
- (2) The Fund invests in PIMCO Funds which invest in fixed income securities including United States (U.S.) government and corporate debt securities, mortgage and other asset-backed securities, U.S. dollar and foreign currency-denominated securities of foreign issuers, and money market investments.
- (3) See *Plan Interest in Master Trust* in Note 5 for details about the related investment strategies.
- (4) The Common/Collective Trusts do not have any unfunded commitments, and do not have any applicable liquidation periods or defined terms/periods to be held. The Plan may generally sell assets from the Trusts to satisfy participant payment obligations (assets are redeemable daily) and may transfer assets from the Trusts to other investment options based on participant elections (overnight liquidity is generally available).
- (5) The Fund attempts to replicate the S&P 500 Index by investing in the stocks that make up the S&P 500 Index, holding each stock in approximately the same proportion as its weighting within the Index.
- (6) The Fund seeks to approximate the risk/return objectives of the Dow Jones U.S. Completion Total Stock Market Index, an Index designed to represent all U.S. Equity issues with readily available prices, excluding the components of the S&P 500 Index.

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- (7) The Trust is designed for investors with an intermediate-term investment horizon (at least three to five years) who are seeking a high level of current income. Normal investment mix includes 5% short-term reserves, 65% bonds and 30% stocks.
- (8) These Trusts are designed for investors seeking to retire between 2013 and 2032 and to provide for a reasonable level of income and long-term growth of capital and income. Normal investment mix: 2015 Trust II 44% bonds and 56% stock; 2020 Trust II 35% bonds and 65% stocks; 2025 Trust II 28% bonds and 72% stocks; and 2030 Trust II 20% bonds and 80% stocks.
- (9) These Trusts are designed for investors seeking to retire between 2033 and 2057, and who seek long-term growth of capital and income. Normal investment mix: 2035 Trust II 13% bonds and 87% stocks; and 2040 Trust II, 2045 Trust II, 2050 Trust II and 2055 Trust II 10% bonds and 90% stocks.
- (10) The Fund invests in a diverse group of strong, undervalued companies which the investment manager believes exhibit growing earnings based primarily in Europe and the Pacific Basin, ranging from small firms to large corporations.

Employer Contributions Effective January 1, 2010, Employer's matching contributions are deposited in accordance with the participant's investment directions, or the Target Retirement Trust corresponding with the participant's age (assuming retirement at age 65) if the participant has not made investment directions at the time the contribution is made.

- h. ***Participant Loans*** Participants are eligible to secure loans against their plan account with a maximum repayment period of 5 years. The minimum loan amount is \$1,000 and the maximum loan amount is the lesser of:

50% of the vested account balance, or

\$50,000 (reduced by the maximum outstanding loan balance during the prior 12 months)

The loans are interest-bearing at the prime rate of interest plus 1%. The rate is determined at the beginning of each month if a change has occurred in the prime rate. However, the rate is fixed at the inception of the loan for the life of the loan.

Participants make principal and interest payments to the Plan through payroll deductions. Any defaults in loans result in a reclassification of the remaining loan balances as taxable distributions to the participants.

- i. ***Payment of Benefits*** On termination of service, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or defer the payment to a future time no later than the year in which the participant attains age 70 1/2. If the participant retires from the Company, he or she may also elect to receive installment payments. There were no amounts payable to participants at December 31, 2012 or 2011.
- j. ***Flexible Dividend Options*** Participants are given the choice of (1) receiving cash dividends paid on vested shares held in their Dominion Stock Fund or (2) reinvesting the dividends in the Dominion Stock Fund.
- k. ***Plan Changes*** In May 2012, the Large Cap Value Fund's underlying assets were transferred to the Master Trust. See Note 4 for further information on the Master Trust.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a. ***Basis of Accounting*** The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

- b. ***Use of Estimates*** The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, and changes therein. Actual results could differ from those estimates.

- c. ***Risks and Uncertainties*** The Plan utilizes various investment instruments, including the Dominion Stock Fund, common/collective trusts and investment contracts. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility.

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- d. ***Valuation of Investments*** The Plan's investments are stated at fair value. See Note 5 for further information on fair value measurements. 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 that is attributable to fully benefit-responsive investment contracts. Contract value is the amount Plan participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's interest in the Master Trust includes a separately managed Stable Value Fund that is considered to be fully benefit-responsive. The Plan interest in the Master Trust is included at fair value in participant-directed investments in the statement of net assets available for benefits and an additional line item is presented representing the adjustment from fair value to contract value. The statement of changes in net assets available for benefits is prepared using the contract value basis. See Note 4 for further information.
- e. ***Notes Receivable from Participants*** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.
- f. ***Investment Income*** Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recognized on the ex-dividend date.

Realized gains and losses on the sale of investments are determined using the average cost method.

Net investment income from common/collective trust fund holdings includes dividend income and realized and unrealized appreciation (depreciation).

Management fees and operating expenses charged to the Plan for investments in common/collective trust funds and mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

- g. ***Administrative Expenses*** As permitted by law, the reasonable administrative costs of the Plan are paid from the Plan's Trust. Dominion pays any administrative costs that are not charged to the Plan.
- h. ***Payment of Benefits*** Distributions from the Plan are recorded when a participant's valid withdrawal request is processed by the recordkeeper.
- i. ***Transfers*** In addition to the Plan, Dominion also sponsors several other savings plans for employees of Dominion and certain of its subsidiaries which do not participate in this Plan. If participants change employment among Dominion and its covered subsidiaries during the year, their account balances are transferred into the corresponding plan. For the year ended December 31, 2012, the Plan transferred \$559,489 and \$3,134 of participants' assets to and from other plans, respectively.
- j. ***Excess Contributions Payable*** The Plan is required to return to Plan participants any contributions received during the Plan year in excess of the IRC limits.

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The Plan's investments that represented 5% or more of the Plan's net assets available for benefits as of December 31, 2012 and 2011 are as follows:

	2012	2011
Dominion Stock Fund:		
Participant-directed 1,578,536 and 1,398,749 units, respectively	\$ 81,768,139	\$ 74,245,570
Interest in Stable Value Fund, 1,828,603 and 2,330,322 units, respectively	42,632,800	53,669,892
S&P 500 Index Fund, 757,843 and 789,830 units, respectively	10,248,186	9,207,178
During the year ended December 31, 2012, the Plan's investments excluding those held in the Master Trust (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:		
Investments at Fair Value:		
Dominion Stock Fund		\$ (1,450,715)
Intermediate Bond Fund ⁽¹⁾		22,485
Common/Collective Trust Funds:		
Intermediate Bond Fund ⁽²⁾		355,048
Large Cap Value Fund ⁽³⁾		(25,128)
S&P 500 Index Fund		1,475,673
Wilshire 4500 Index Fund ⁽⁴⁾		411,188
Extended Equity Market Index Fund ⁽⁴⁾		75,359
Target Retirement Income Trust II		80,807
Target Retirement 2015 Trust II		198,028
Target Retirement 2020 Trust II		335,182
Target Retirement 2025 Trust II		306,289
Target Retirement 2030 Trust II		215,972
Target Retirement 2035 Trust II		134,149
Target Retirement 2040 Trust II		228,559
Target Retirement 2045 Trust II		219,052
Target Retirement 2050 Trust II		230,919
Target Retirement 2055 Trust II		40,254
		4,281,351
Mutual Fund:		
International Equity Fund		702,757
Net appreciation in fair value of investments		\$ 3,555,878

- (1) In November 2012, the Intermediate Bond Fund's underlying assets were transferred to a separate account. The amount disclosed reflects the appreciation in value of this Fund in 2012 subsequent to its transfer.
- (2) In November 2012, the Intermediate Bond Fund's underlying assets were transferred to a separate account. The amount disclosed reflects the appreciation in value of this Fund in 2012 prior to its transfer.
- (3) In May 2012, the Large Cap Value Fund's underlying assets were transferred to the Master Trust. The amount disclosed reflects the depreciation in value of this Fund in 2012 prior to its transfer.
- (4) In November 2012, the Wilshire 4500 Index Fund's underlying assets were transferred to the Extended Equity Market Index Fund.

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The Plan's investments in the Stable Value Fund, the Large Cap Value Fund, the Large Cap Growth Fund, the Small Cap Value Fund, the Small Cap Growth Fund and the Real Estate Fund are held in a Master Trust separate account that was established for the investment of assets for the Plan and other employee benefit plans of Dominion and its subsidiaries. In May 2012, the Large Cap Value Fund's underlying assets were transferred to the Master Trust. BNY Mellon held the assets of the Master Trust as of December 31, 2012.

Stable Value Fund As of December 31, 2012 and 2011, the Plan's interest in the net assets of the Fund was approximately 7% and 8%, respectively. Investment income and administrative expenses relating to the Fund are allocated to the individual plans based upon average monthly balances invested by each plan. The Fund invests primarily in cash equivalents and two types of synthetic GICs described below, which are stated at fair value and then adjusted to contract value. The fair value of synthetic GICs is based on the fair value of the underlying investments as determined by the issuer of the synthetic GICs based on quoted market prices and a fair value estimate of the wrapper contract. Fair market value of the wrapper is estimated by BNY Mellon, the Fund's investment manager, using an internal model. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals and administrative expenses.

- (1) *Fixed Maturity Synthetic Guaranteed Investment Contracts* General fixed maturity synthetic GICs consist of an asset or collection of assets that are owned by the Fund and a benefit-responsive, book value wrap contract purchased for its portfolio. The wrap contract provides book value accounting for the asset, so that book value, benefit-responsive payments will be made for participant directed withdrawals. The crediting rate of the contract is set at the start of the contract and typically resets every quarter. Generally, fixed maturity synthetic GICs are held to maturity. The crediting rate aims at converging the book value of the contract and the market value of the underlying portfolio over the duration of the contract and therefore will be affected by movements in interest rates and/or changes in the market value of the underlying portfolio. The initial crediting rate is established based on the market interest rates at the time the initial asset is purchased and the contract will have an interest crediting rate not less than 0%.

Variable synthetic GICs consist of an asset or collection of assets that are managed by a bank or insurance company and are held in a bankruptcy remote vehicle for the benefit of the Fund. The contract is benefit-responsive and provides next day liquidity at book value. The crediting rate on this product resets every quarter based on the then current market index rates and an investment spread. The investment spread is established at time of issuance and is guaranteed by the issuer for the life of the investment.

- (2) *Constant Duration Synthetic Guaranteed Investment Contracts* Constant duration synthetic GICs consist of a portfolio of securities owned by the Fund and a benefit-responsive, book value wrap contract purchased for its portfolio. The wrap contract amortizes gains and losses of the underlying securities over the portfolio duration, so that book value, benefit-responsive payments will be made for participant directed withdrawals. The crediting rate on a constant duration synthetic GIC resets every quarter based on the book value of the contract, the market yield of the underlying assets, the market value of the underlying assets and the average duration of the underlying assets. The crediting rate aims at converging the book value of the contract and the market value of the underlying portfolio over the duration of the contract and therefore will be affected by movements in interest rates and/or changes in the market value of the underlying portfolio. The initial crediting rate is established based on the market interest rates at the time the underlying portfolio is first put together and the contract will have an interest crediting rate of not less than 0%.

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Certain Plan-initiated events, such as plan termination, bankruptcy and mergers, may limit the ability of the Plan to transact at contract value. In general, issuers may terminate the contracts and settle at other than contract value if the qualification status of the Plan changes, there is a breach of material obligations under the contract and misrepresentation by the contract holder, or the underlying portfolio fails to conform to the pre-established investment guidelines. The Plan Sponsor does not believe that any events that may limit the ability of the Plan to transact at contract value are probable.

Average yields:

	2012	2011
Based on annualized earnings*	1.24%	1.62%
Based on interest rate credited to participants**	0.86%	1.03%

* Computed by dividing the annualized one-day actual earnings of the contract on the last day of the Plan year by the fair value of the investments on the same date.

** Computed by dividing the annualized one-day earnings credited to participants on the last day of the Plan year by the fair value of the investments on the same date.

The following tables present the value of the undivided investments and related investment income in the Stable Value Fund: