

EDISON INTERNATIONAL
Form 11-K
June 28, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK
PURCHASE, SAVINGS AND SIMILAR PLANS
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Mark One):

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

For the fiscal year ended December 31, 2015

OR

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

For the transition period from _____ to _____

Commission File Number 1-9936

EDISON 401(K) SAVINGS PLAN
(Full Title of the Plan)

EDISON INTERNATIONAL
(Name of Issuer)

2244 Walnut Grove Avenue (P.O. Box 976), Rosemead, California 91770
(Address of principal executive office)

Edison 401(k) Savings Plan

Financial Statements and Supplemental Schedule
As of December 31, 2015 and 2014 and for the Year Ended December 31, 2015

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Note: All schedules other than that listed above have been omitted since the information is either disclosed elsewhere in the financial statements or not required by 29 CFR 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, as amended.

Report of Independent Registered Public Accounting Firm

Southern California Edison Company Benefits Committee
Edison 401(k) Savings Plan
Rosemead, California

We have audited the accompanying statements of net assets available for benefits of the Edison 401(k) Savings Plan (the "Plan") as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015. 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. 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, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2015 and 2014, and the changes in net assets available for benefits for the year ended December 31, 2015, in conformity with accounting principles generally accepted in the United States of America.

The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2015 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental schedule is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental schedule reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ BDO USA, LLP

Costa Mesa, California

June 27, 2016

Financial Statements

Statements of Net Assets Available for Plan Benefits Edison 401(k) Savings Plan

	December 31,	
(in thousands)	2015	2014
Assets		
Investments, at fair value	\$3,799,114	\$4,076,668
Receivables		
Notes receivable from participant	87,024	81,878
Dividends receivable	5,029	4,610
Receivable from brokers and other	1,461	285
Total receivables	93,514	86,773
Total assets	3,892,628	4,163,441
Liabilities		
Payable to brokers and others	35,735	10,376
Total liabilities	35,735	10,376
Net assets available for plan benefits	\$3,856,893	\$4,153,065

See accompanying notes to financial statements.

Statement of Changes in Net Assets Available for Plan Benefits Edison 401(k) Savings Plan

(in thousands)	For year ended December 31, 2015
Additions	
Investment income (loss)	
Dividends	\$29,074
Interest income and other	7,341
Net depreciation in fair value of investments	(111,995)
Total investment loss	(75,580)
Management fees	(6,447)
Net investment loss	(82,027)
Interest income on notes receivables from participants	3,775
Contributions	
Employer contributions, net of forfeitures	72,608
Participant and rollover contributions	138,730
Total net contributions	211,338
Total additions	133,086
Deductions	
Distributions to participants	429,258
Total deductions	429,258
Net decrease	(296,172)
Net assets available for plan benefits	
Beginning of year	4,153,065
End of year	\$3,856,893

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

1. Plan Description

The following description of the Edison 401(k) Savings Plan (the "Plan") provides only general information. The Plan sponsor is the Southern California Edison Company (the "Plan Sponsor"). Participants should refer to the summary plan description and Plan document, as amended, for a more complete description of the Plan's provisions.

Nature of Plan

Eligibility

The Plan is a defined-contribution plan with a 401(k) feature, in which qualifying full-time and part-time employees of Edison International (the "Company") and many of its subsidiary companies are eligible to participate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. An employee, as defined by the Plan document, is eligible to participate in the Plan immediately upon employment.

Sale of Edison Mission Energy

On April 1, 2014, the sale of substantially all of Edison Mission Energy's ("EME") assets were sold to NRG Energy, Inc. As a result of this sale, EME employees were no longer eligible for certain benefits, resulting in a significant increase in distributions in 2014. In addition, on January 27, 2014, the Plan was amended such that any unvested balance in the Plan for EME's employees as of March 11, 2014 were fully vested on the date that they ceased to be an employee.

Contributions

Subject to statutory limits, all participants may defer pre-tax and after-tax dollars up to 84% of eligible pay. Participating employers provide matching contributions up to 6% of a participant's eligible pay. The Company allows employees who have attained age fifty before the close of a Plan year to make catch up contributions subject to Internal Revenue Service ("IRS") limitations. The Plan also accepts rollover contributions from other qualified plans. During 2015, the Company announced that employees hired on or after December 31, 2017 will receive fixed profit sharing contributions in addition to the matching contributions mentioned above.

Vesting

Participants immediately vest in their contributions plus actual earnings thereon. Employer contributions plus actual earnings thereon vest at a rate of 20% per year. After five years of service or reaching age 65, all existing and future employer contributions and their related earnings are fully vested.

Forfeitures

At December 31, 2015, and 2014, the unused portion of forfeited non-vested accounts totaled \$17,000 and \$43,000, respectively. These accounts are used to reduce future employer contributions. During 2015, employer contributions were reduced by \$1,058,000 from forfeited non-vested accounts.

Plan Trust

Plan assets are held in a trust with State Street Bank and Trust Company (the "Trustee") for the benefit of participants and their beneficiaries. The mutual covenants to which the Plan Sponsor and the Trustee agree are disclosed in the trust agreement between the Plan Sponsor and the Trustee.

Plan Administration

The Plan is administered by the Southern California Edison Company Benefits Committee (the "Plan Administrator") and Xerox HR Solutions, LLC is the Plan's record keeper. The Plan provides to participants a detailed description of each investment fund choice and lists the respective investment manager.

Administrative and Investment Expenses

The Plan Sponsor pays the cost of administering the Plan, including fees and expenses of the Trustee and record keeper. The fees, taxes and other expenses incurred by the Trustee or investment managers in making investments are paid out of the applicable investment funds. These expenses also include brokerage fees for sales or purchases of Edison International Common Stock on the open market. No additional costs are incurred in connection with sales of Edison International Common Stock within the trust or the transfer of assets between funds.

Mutual funds pay fees to the Plan record keeper for administrative services to participants that would otherwise have to be provided by the mutual funds. The majority of fees received by the Plan record keeper are used to reduce the record keeping and communication expenses of the Plan paid by the Plan Sponsor. See Note 7 for a discussion of related party transactions.

Participant Accounts

Each participant account is adjusted for certain activities, including participant's contribution, the employer's contribution, distributions, loan activities, if applicable, and allocation of investment earnings/losses. Allocation of earnings/losses and expenses is based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.

Notes Receivable from Participants

Participants may borrow from the vested portion of their account, a minimum of \$1,000 to a maximum of \$50,000, with certain restrictions. Loan transactions are treated as transfers from (to) the investment fund to (from) participant loans. Loan terms range from one to four years for general purpose loans or up to 15 years for the purchase of a primary residence. Loans bear interest at the prime rate in effect at time of loan issuance plus one percent. Interest rates on outstanding loans range from 4.25% to 10.50% as of December 31, 2015 and mature on various dates through December 2030. Principal and interest are paid ratably through payroll deductions. Some separated participants may repay loan obligations directly, rather than through payroll deductions. Participant loans amounted to approximately \$87,024,000 and \$81,878,000 as of December 31, 2015 and 2014, respectively.

Distributions to Participants

Account balances are distributed as soon as practicable after a participant dies, becomes entitled to and requests a distribution, or terminates employment with an account balance of \$5,000 or less. Participants may otherwise delay distribution, subject to the minimum distribution requirements under Internal Revenue Code ("IRC") Section 401(a)-(9). Participants may receive lump sum distributions. An installment form of distribution payment is also available to certain participants. In-service withdrawals may be taken from after-tax contributions, upon attainment of age 59½, or for certain financial hardships. Participants taking in-service withdrawals will be required to pay all applicable taxes on the withdrawals and may be subject to penalty taxes for early withdrawals taken prior to age 59½. Participants who terminate employment with a vested account balance greater than \$1,000 but less than or equal to \$5,000 will have their vested account balance automatically rolled over to individual retirement accounts ("IRA") selected by the Chair or Secretary of the Plan Administrator, unless the participants make a timely distribution election.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared and presented on the accrual basis of accounting and in conformity with U.S. generally accepted accounting principles ("GAAP") applicable to employee benefit plans and ERISA.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ materially from those estimates.

Risks and Uncertainties

The Plan's investment in Edison International Common Stock amounted to approximately \$578,765,000 and \$739,704,000 as of December 31, 2015 and 2014, respectively. Such investments represented approximately 15% and 18% of the Plan's net assets as of December 31, 2015 and 2014, respectively. For risks and uncertainties regarding

investment in the Company's common stock, participants should refer to the annual report on Form 10-K for the period ended December 31, 2015, and the quarterly report on Form 10-Q for the period ended March 31, 2016 of Edison International.

The Plan provides for various funds that hold investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risk in the near term could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Plan Benefits.

The Plan participates in various investment options that include securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than securities of comparable U.S. companies.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net Appreciation (Depreciation) in Fair Value of Investments

Realized and unrealized appreciation (depreciation) in the fair value of investments is based on the difference between the fair value of the assets at the beginning of the year, or at the time of assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Notes receivable from participants that are in default, as provided in the Plan document, are treated as deemed distributions for active participants, or loan offsets for terminated participants, for tax purposes and also reported as such in the Form 5500. There were \$172,000 deemed distributions in 2015. For the year ended December 31, 2015, \$5,418,000 of notes receivable from participants were loan offsets. This amount is included in "Distributions to participants" in the Statements of Changes in Net Assets Available for Plan Benefits.

Distributions to Participants

Distributions to participants, other than notes receivable from participants, are recorded when paid.

New Accounting Guidance

Accounting Guidance Adopted

On May 1, 2015, the Financial Accounting Standards Board ("FASB") issued an accounting standards update which removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using net asset value per share or its equivalent as a practical expedient. This new guidance is effective January 1, 2016 but was early adopted by the Plan in 2015. Certain prior year amounts have been retrospectively adjusted. See Note 3 for the Fair Value Measurements disclosure.

On July 31, 2015, the FASB issued an accounting standards update which requires that investments be grouped only by general type rather than on the basis of the nature, characteristics and risks. In addition, it eliminates the requirement to disclose significant individual investments and the net appreciation or depreciation for investments by general type. This new guidance is effective January 1, 2016 but was early adopted by the Plan in 2015. Certain prior year amounts have been retrospectively adjusted. See Note 3 for the Fair Value Measurements disclosure.

Accounting Guidance Not Yet Adopted

On January 5, 2016, the FASB issued an accounting standards update that amends the guidance on the classification and measurement of financial instruments. The amendments require equity investments (excluding those accounted for under the equity method or those that result in consolidation) to be measured at fair value, with changes in fair value recognized in net income. It also amends certain disclosure requirements associated with the fair value of financial instruments. In addition, the new guidance requires financial assets and financial liabilities to be presented separately in the notes to the financial statements, grouped by measurement category and form of financial asset. This new guidance is effective January 1, 2019. The adoption of this standard is not expected to have a material impact on the Plan's financial statements.

3. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (referred to as an "exit price"). Fair value of an asset or liability considers assumptions that market participants would use in pricing the asset or liability, including assumptions about nonperformance risk. The Plan categorizes financial assets and liabilities into a three-level fair value hierarchy based on valuation inputs used to derive fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are:

Level 1: The fair value of Level 1 assets and liabilities is determined using unadjusted quoted prices in active markets that are available at the measurement date for identical assets and liabilities;

Level 2: Pricing inputs other than Level 1 that are observable, either directly or indirectly, such as quoted market prices for similar assets; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the financial instrument; and

Level 3: The fair value of Level 3 assets and liabilities is determined using the income approach through various models and techniques that require significant unobservable inputs. The Plan does not have any Level 3 assets and liabilities.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. There were no changes in the valuation methods during 2015 and 2014. Plan assets carried at fair value are described below.

Edison International Common Stock and investments in equity mutual funds are valued at the unadjusted quoted prices in active or highly liquid and transparent markets and are classified as Level 1.

Investments in separately managed accounts (separate accounts) are managed by external investment managers and include the following: Cash and short-term interest bearing investments with initial maturities of three months or less are recorded at cost, plus accrued interest, which approximates fair value. The value of equity investments, real estate investment trusts, and US Treasury investments in separate accounts is based on quoted market prices in active or highly liquid and transparent markets and is therefore classified as Level 1. The fair value of fixed income investments (including asset-backed securities) in separate accounts are based on evaluated prices that reflect significant observable market information but are classified as Level 2 because they trade in markets that are not considered active. Separate accounts also include minor investments in derivative contracts, including options and futures traded in active markets and swap contracts valued at fair value, as determined by the investment managers taking into consideration exchange quotations on underlying instruments, dealer quotations and other market information.

The self-directed brokerage accounts contain investments stated at quoted market prices for equities and mutual funds and therefore are classified as Level 1. Fixed income investments in this category are classified as Level 2.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following presents information about the Plan's investments that are measured at fair value on a recurring basis as of December 31, 2015 and 2014, by level within the fair value hierarchy:

Investments at Fair Value as of December 31, 2015					
(in thousands)	Level 1	Level 2	Level 3	NAV ^a	Total
Edison International common stock fund	\$575,922	\$—	\$	—2,843	\$578,765
Money market fund	—	—	—	417,222	417,222
Self-directed brokerage accounts	338,649	2,154	—	—	340,803
Mutual fund	152,627	—	—	—	152,627
Collective investment funds	—	—	—	1,560,181	1,560,181
Separate managed funds:					
Cash and other short-term investments	—	—	—	8,607	8,607
Mutual funds	—	—	—	1,806	1,806
Fixed income securities ^b	36,409	172,239	—	—	208,648
Common and preferred stocks	503,702	—	—	—	503,702
Other	11,962	14,791	—	—	26,753
Total separate managed funds	552,073	187,030	—	10,413	749,516
Total investments at fair value	\$1,619,271	\$189,184	\$	—1,990,659	\$3,799,114

Investments at Fair Value as of December 31, 2014					
(in thousands)	Level 1	Level 2	Level 3	NAV ^a	Total
Edison International common stock fund	\$728,711	\$—	\$	—10,993	\$739,704
Money market fund	—	—	—	453,499	453,499
Self-directed brokerage accounts	350,892	1,566	—	—	352,458
Mutual fund	164,874	—	—	—	164,874
Collective investment funds	—	—	—	1,618,989	1,618,989
Separate managed funds:					
Cash and other short-term investments	—	—	—	6,655	6,655
Mutual funds	—	—	—	4,599	4,599
Fixed income securities ^b	44,320	141,824	—	—	186,144
Common and preferred stocks	528,448	—	—	—	528,448
Other	13,113	8,185	—	—	21,298
Total separate managed funds	585,881	150,009	—	11,254	747,144
Total investments at fair value	\$1,830,358	\$151,575	\$	—2,094,735	\$4,076,668

These investments are measured at fair value using the net asset value per share practical expedient and have not^a been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts in the Statement of Net Assets Available for Plan Benefits.

^b The majority of dollar amounts of these securities consist of U.S. government securities and agency securities including U.S. treasury notes and bonds.

The Plan determines the fair value for transfers in and transfers out of each level at the end of each reporting period. There were no transfers between level 1, 2 or 3 during 2015 and 2014.

Fund Investments Valued at Net Asset per Share as a Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share:

December 31, 2015				
(in thousands)	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Money market fund ¹	428,672	Not applicable	Daily	None
Mutual fund ²	1,806	Not applicable	Daily	None
Collective investment funds ³	1,560,181	Not applicable	Daily	None
Total	1,990,659			
December 31, 2014				
(in thousands)	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Money market fund ¹	471,147	Not applicable	Daily	None
Mutual fund ²	4,599	Not applicable	Daily	None
Collective investment funds ³	1,618,989	Not applicable	Daily	None
Total	2,094,735			

For the year ended December 31, 2015, the combined money market fund investments of \$428,672 are all invested in the State Street Money Market Fund, including \$8,607 in separate managed funds “Cash and short-term investments”, and \$2,843 in the “Edison International common stock fund.” For the year ended December 31, 2014, the combined money market fund investments of \$471,147 are all invested in the State Street Money Market Fund, including \$6,655 in separate managed funds “Cash and short-term investments”, and \$10,993 of excess cash in the “Edison International common stock fund.”

The State Street Money Market Fund seeks to provide safety of principal, daily liquidity and a competitive yield over the long term. The fund invests in a diversified portfolio of securities including securities guaranteed by the U.S. Government or its agencies; debt securities of domestic or foreign corporations, mortgage-backed and other asset-backed securities, municipal bonds, structured notes, loan participations, revolving credit facilities, repurchase agreements and bank certificates of deposit.

² The investment objective of the bond mutual fund within the separately managed accounts is to seek maximum current income, consistent with preservation of capital and daily liquidity.

³ Collective investment funds consist of fixed income index funds that seek to track the Barclays Capital Aggregate Bond Index, equity index funds that seek to track the performance of the Standard and Poor's 500 index, the Russell 1000 growth index, the Russell 2500 index, the MSCI AC World Index excluding the U.S., and a fund that invests in inflation-index bonds issued by the U.S. Treasury.

4. Investment Elections

The Trustee invests contributions in accordance with participant instructions.

Participants may elect changes to their investment mix effective each business day, with certain restrictions. The Plan imposes a seven-day trading restriction for most participants that applies to all funds except the Edison International Common Stock Fund. Reallocation elections are also subject to trading restrictions, redemption fees, or other measures imposed by investment fund managers. Participants may effect changes to their deferral percentages and deferral investment elections coincident with their pay frequency.

5. Investment Options

The transfer of a participant's investment from one fund to any other fund is based on the net asset value of the units allocated to the participant's account, as of close of market on the date of transfer.

As of December 31, 2015, all participants were able to choose from among 18 investment fund offerings. These investment funds consisted of the following:

Tier 1 – Ten Target Date Funds: Premixed allocation of stocks, bonds and cash. Each Target Date fund is built from a combination of the Tier 2 core funds and designed to be more conservative over time as each fund approaches its target date.

Tier 2 – Edison International Common Stock Fund and Seven Institutional Funds representing a range of asset classes: large and small U.S. stocks (including Edison International Common Stock), cash equivalents, non-U.S. stocks and fixed income instruments, with varying degrees of risk and return.

Tier 3 – Self-Directed Brokerage Accounts: Allows participants to select investments from among thousands of publicly traded securities including individual equities, mutual funds, fixed income products, exchange traded funds, real estate investment trusts, and taxable unit investment trusts.

The Plan Sponsor's Trust Investment Committee may direct the Trustee to establish new investment funds or discontinue existing ones as well as change the investment medium for each investment fund. Participants should refer to the summary plan description for a more complete discussion of the various investment options.

6. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500:

(in thousands)	December 31,	
	2015	2014
Net assets available for plan benefits per the financial statements	\$3,856,893	\$4,153,065
Less: Amounts allocated to withdrawing participants	(223)	(1,253)
Net assets available for plan benefits per the Form 5500	\$3,856,670	\$4,151,812

The following is a reconciliation of total deductions per the financial statements to the Form 5500:

(in thousands)	For year
	ended December 31, 2015
Total deductions per the financial statements	\$429,258
Add: Amounts allocated to withdrawing participants at December 31, 2015	223
Less: Amounts allocated to withdrawing participants at December 31, 2014	(1,253)
Benefits paid to participants per the Form 5500	\$428,228

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31 but not paid as of that date.

7. Related-Party Transactions

Certain Plan investments, including investments held in the trust, are shares of funds managed by the Trustee. The Plan also invests in the Edison International Common Stock Fund and receives services from the Plan Sponsor. In addition, the Plan issues loans to participants, see "Notes Receivable from Participants" in Note 1 for more details. These transactions qualify as party-in-interest transactions under ERISA.

The Money Market Fund is managed by State Street Bank and Trust Company, which also serves as the Plan's Trustee. Fees earned by the Trustee in its capacity as fund manager for the Plan were \$188,000 for 2015 and were reported as "Management fees" on the Statement of Changes in Net Assets Available for Plan Benefits.

The Plan's investment options include the Company's Common Stock as a fund option. See Note 2 for a discussion of the amount of the Plan's investment in the Company's Common Stock. In addition, State Street Global Advisors, an affiliate of State Street Bank and Trust Company, is the investment manager of the Edison International Common Stock Fund. Fees earned by State Street Global Advisors in its capacity as the investment manager of the Edison International Common Stock Fund were \$102,000 for 2015 and were reported as "Management fees" on the Statement of Changes in Net Assets Available for Plan Benefits.

Certain investment fund managers have provided credits to Xerox HR Solutions LLC of \$519,000 for administrative and other services rendered to the Plan by the Plan Sponsor. These credits were used to reduce Xerox HR Solutions LLC's charge to the Plan Sponsor for services provided to the Plan.

See Note 10 below regarding Edison International Common Stock Fund dividend payments.

8. Plan Termination