

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
A	This return/report is for: <div><div>☐ a multiemployer plan;</div><div>☒ a single-employer plan;</div><div>☐ a multiple-employer plan; or</div><div>☐ a DFE (specify) ____</div></div>
B	This return/report is: <div><div>☐ the first return/report;</div><div>☐ the final return/report;</div><div>☐ an amended return/report;</div><div>☐ a short plan year return/report (less than 12 months).</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558;</div><div>☐ automatic extension;</div><div>☐ the DFVC program;</div><div>☐ special extension (enter description)</div></div>

Part II	Basic Plan Information—enter all requested information
1a	Name of plan 401 K PLAN
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 05/01/1990
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) FOSTER WHEELER INC. PERRYVILLE CORPORATE PARK CLINTON, NJ 08809
2b	Employer Identification Number (EIN) 22-3800664
2c	Sponsor's telephone number 908-730-4000
2d	Business code (see instructions) 541330

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2010	R. J. LEE, DIRECTOR, BENEFITS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2010	R. J. LEE, DIRECTOR, BENEFITS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") RETIREMENT PLANS COMMITTEE OF FOSTER WHEELER INC. PERRYVILLE CORPORATE PARK CLINTON, NJ 08809	3b Administrator's EIN 22-2114042 3c Administrator's telephone number 908-730-4000
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	2749
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	1518
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	1274
d Subtotal. Add lines 6a , 6b , and 6c	6d	2792
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	3
f Total. Add lines 6d and 6e	6f	2795
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	2758
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	138

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 2S 2T 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan 401 K PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 FOSTER WHEELER INC.	D Employer Identification Number (EIN) 22-3800664	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE VANGUARD GROUP, INC.	P O BOX 2600 VALLEY FORGE, PA 19482
23-1945930	

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)**a** Name: AMPER, POLITZNER & MATTIA, LLP**c** Position: AUDITOR**d** Address: 750 ROUTE 202 SOUTH, SUITE 500
BRIDGEWATER, NJ 08807**b** EIN: 26-2842766**e** Telephone: 908-218-5002

Explanation: AMPER, POLITZNER & MATTIA, LLP'S (AMPER) PRACTICE COMBINED WITH THE PRACTICE OF EISNER LLP TO FORM EISNERAMPER LLP. THUS, THE NAME AND EIN OF AMPER CHANGED. SUCH IS BEING REPORTED AS TERM'D GIVEN THE CHANGE IN EIN.

a Name:**c** Position:**d** Address:**b** EIN:**e** Telephone:

Explanation:

a Name:**c** Position:**d** Address:**b** EIN:**e** Telephone:

Explanation:

a Name:**c** Position:**d** Address:**b** EIN;**e** Telephone:

Explanation:

a Name:**c** Position:**d** Address:**b** EIN;**e** Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan 401 K PLAN	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 FOSTER WHEELER INC.	D Employer Identification Number (EIN) 22-3800664	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		5236
(2) Participant contributions	1b(2)		6912
(3) Other.....	1b(3)	5238292	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	14329295	15066321
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1148425	1492676
(9) Value of interest in common/collective trusts.....	1c(9)	27403500	26974646
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	132797600	183306490
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	180917112	226852281

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	180917112	226852281
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7576656	
(B) Participants	2a(1)(B)	14180501	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		21757157
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	75733	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	85145	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		160878
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		820764
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		37020550
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		59759349

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15414667	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		15414667
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	33430	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		33430
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		15448097

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		44311252
l Transfers of assets:			
(1) To this plan.....	2l(1)		1623917
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EISNERAMPER LLP

(2) EIN: 13-1639826

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>401 K PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FOSTER WHEELER INC.</u>	D Employer Identification Number (EIN) <u>22-3800664</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>376</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Foster Wheeler Inc.

401(k) Plan

**Financial Statements and Supplemental Schedule
December 31, 2009 and 2008**

Foster Wheeler Inc.
401(k) Plan
Index
December 31, 2009 and 2008

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* Other schedules required by Section 2520.103-10 of the Department of Labor Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditors' Report

To the Plan Administrator of
Foster Wheeler Inc. 401(k) Plan

We were engaged to audit the accompanying statement of net assets available for benefits of Foster Wheeler Inc. 401(k) Plan (the "Plan") as of December 31, 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009, and the supplemental schedule of assets held (at end of year). These financial statements and supplemental schedule are the responsibility of the Plan's management. Amper, Politziner & Mattia, LLP, whose practice was combined with the practice of Eisner LLP to form EisnerAmper LLP as of August 16, 2010, was engaged to audit the 2008 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed Amper, Politziner & Mattia, LLP not to perform, and they did not perform, any auditing procedures with respect to the information certified by Vanguard Fiduciary Trust Company, the trustee of the Plan. Their report, dated October 8, 2009, indicated that (a) because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the 2008 financial statements taken as a whole, and (b) the form and content of the 2008 information included in the financial statements, other than that derived from the information certified by the trustee, were presented in compliance with the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information discussed in Note 6, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2009, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying 2009 financial statements and supplemental schedule taken as a whole. The form and content of the information included in the 2009 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

EisnerAmper LLP

October 5, 2010
Bridgewater, New Jersey

Foster Wheeler Inc.
401(k) Plan
Statement of Net Assets Available for Benefits
As of December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Investments, at fair value		
Participant directed investments	\$ 225,943,484	\$ 174,176,765
Participant loans	1,492,676	1,148,425
Total investments	<u>227,436,160</u>	<u>175,325,190</u>
Contributions receivable		
Participant	6,912	-
Employer	5,236	-
Total contributions receivable	<u>12,148</u>	<u>-</u>
Transfer from predecessor plan	-	5,238,292
Net assets available for benefits, at fair value	227,448,308	180,563,482
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	<u>(596,027)</u>	<u>353,630</u>
Net assets available for benefits	<u><u>\$ 226,852,281</u></u>	<u><u>\$ 180,917,112</u></u>

The accompanying notes are an integral part of these financial statements.

Foster Wheeler Inc.
401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2009

Additions to net assets attributed to

Investment income	
Interest income	\$ 820,764
Dividend income	4,230,884
Net appreciation in fair value of investments (see note 3)	32,865,399
Interest on loans	85,145
Contributions	
Participant	14,180,501
Employer	7,576,656
Total additions	<u>59,759,349</u>

Deductions from net assets attributed to

Benefits paid to participants	15,414,667
Administrative expenses, net	33,430
Total deductions	<u>15,448,097</u>
Net increase prior to transfer	<u>44,311,252</u>

Asset transfers in from related plan	1,623,917
---	-----------

Net assets available for benefits

Beginning of year	<u>180,917,112</u>
End of year	<u><u>\$ 226,852,281</u></u>

The accompanying notes are an integral part of these financial statements.

Foster Wheeler Inc.

401(k) Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the Foster Wheeler Inc. 401(k) Plan (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 is a defined contribution plan covering all eligible employees of Foster Wheeler Inc. (the “Company”). The Plan was established on May 1, 1990 and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Employees are eligible to participate in the Plan if they were full-time salaried employees, or a member of certain collective bargaining units as of March 31, 1990. Full-time employees hired after March 31, 1990 are eligible on the first of the month following 30 days employment. Temporary employees, classified by the Company as a “project hire,” may participate in the Plan on the first day of the month following completion of 90 days of service. Effective July 1, 2008, regular part-time employees may also participate in the Plan on the first day of the month following completion of 90 days of service. Eligible employees are automatically enrolled in the Plan with a default participant deferral of 6% of pretax compensation, unless they elect not to participate. There is an automatic 1% annual increase in deferral percentage effective April 1 of each year until the deferral percentage reaches 10%, unless the participant makes an election not to increase the deferral percentage.

On February 22, 2008, Foster Wheeler USA Corporation acquired all of the outstanding capital stock of Biokinetics, Inc. Subsequently, the Biokinetics 401(k) Plan (the “BioK Plan”) was merged into the Plan. As of July 1, 2008, all employee and employer contributions ceased under the BioK Plan and participants began participating under the Plan. The Plan assets of the BioK Plan were transferred to the Plan on January 2, 2009 and are reflected as Transfer from Predecessor Plan as of and for the year ended December 31, 2008 on the Statement of Net Assets Available for Benefits.

During 2009, management decided to merge the Foster Wheeler Constructors, Inc. Craft Employees Savings Plan (the “Craft Plan”) into the Plan. The merger of assets was completed on November 3, 2009 when assets of \$1,623,917 were transferred into the Plan and, are reflected as Asset Transfers in From Related Plan on the Statement of Changes in Net Assets Available for Benefits.

Contributions

The maximum allowable participant contribution is 25% of pretax compensation for 2009 and 2008, not to exceed limits set by the Internal Revenue Service of \$16,500 for 2009 and \$15,500 for 2008. Beginning in 2008, the Company modified the participant contribution match to 100% of the first 6% (when measured as a portion of the Participant’s compensation on each pay date) of each qualifying participant’s elective contribution. Effective January 1, 2008, the discretionary matching contribution based on certain performance criteria was eliminated. Effective January 1, 2008, post-tax Roth contributions, including Roth catch-up contributions, are permitted. Participants who are at least age 50 or older during a plan year may make an additional catch-up contribution on a before tax basis. The catch-up contribution limits for 2009 and 2008 are \$5,500 and \$5,000, respectively. Employee contributions are made by means of payroll deductions and are remitted to Vanguard Fiduciary Trust Company (the “Trustee”) once every two weeks. Company contributions are remitted at the same time.

Foster Wheeler Inc.
401(k) Plan
Notes to Financial Statements

Vesting

Participants are fully vested in their contributions at all times and become vested in Company contributions at a rate of 20% for one year of completed service and 100% for two years or more of completed service from date of hire.

If an active participant should die prior to becoming fully vested from employment date, the beneficiary will receive all Plan proceeds as if the participant were fully vested.

Distributions and Withdrawals

The Plan allows participants to withdraw funds from the Plan only upon retirement, termination of employment, disability, at the age of 59-1/2, death of participant, or qualified hardship. Hardship withdrawals are only permitted in the event of an immediate and severe financial requirement of the participant. Distributions related to retirement, death or termination, are distributed in a lump sum.

Participant Loans

Participants who are active employees may borrow funds from their account in order to meet certain immediate and significant financial needs. Plan participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of: (i) \$50,000 less the highest outstanding loan balance in the last 12 months; or (ii) 40% of the participant's vested account balance. Participants may only have one loan outstanding from the Plan at any time. Loan transactions are treated as a transfer to (from) the investment fund from (to) the loan fund. These loans are carried at cost which approximates fair value and their terms range up to five years for general purpose loans and up to 15 years for primary residence loans.

These loans are collateralized by the balance in the participant's account and bear interest at 1% above the prime rate on the last day of the preceding calendar quarter in which the loan is approved. The interest rate for loans issued during 2009 was 4.25%. The interest rates for 2009 outstanding loans ranged from 4.25% to 10.0% while interest rates for 2008 ranged from 5.0% to 10.5%. Principal and interest amounts are paid ratably through payroll deductions.

Forfeitures

In the event a Plan participant's employment with the Company is terminated, the nonvested portion of the account is forfeited and invested in the Vanguard Prime Money Market Fund. Forfeitures and related earnings are used to reduce future employer contributions. Employer contributions were reduced by \$615,601 and \$144 for the 2009 and 2008 Plan Years, respectively, from forfeited non-vested accounts. Unused forfeitures at December 31, 2009 and 2008 were \$1,165,367 and \$257,839. Forfeitures of \$1,105,104 were transferred from the Craft Plan into the Plan.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan earnings, and charged with an allocation of administrative expenses, including Trustee management fees. These allocations are based on participant earnings and account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants can elect to have their accounts invested in any of the Plan's investment options.

Foster Wheeler Inc.

401(k) Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies

Basis of Presentation

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

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 the reported amounts of assets and liabilities, and change therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates. Changes in estimates are reflected in the periods in which they become known.

Codification

In June 2009, the Financial Accounting Standards Board (“FASB”) issued “*The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles – a replacement of FASB Statement No. 162*”, (“FASB ASC”) which is effective for reporting periods ending after September 15, 2009. The FASB ASC is the single source of authoritative nongovernmental U.S. generally accepted accounting principles (“GAAP”), superseding existing FASB, American Institute of Certified Public Accountants, Emerging Issues Task Force and related accounting literature. The FASB ASC reorganizes the thousands of GAAP pronouncements into roughly 90 accounting topics and displays them using a consistent structure. The adoption of the FASB ASC did not impact the Plan’s financial position or results of operations.

Fully Benefit-Responsive Investment Contracts

As described in the FASB ASC 946-210, *Financial Services – Investment Companies, Balance Sheet*, 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 investment contracts through a collective trust fund, the Vanguard Retirement Savings Trust V (“VRST”). As required by FASB ASC 946-210, the Statement of Net Assets Available for Benefits presents the fair value of the investment in the collective trust fund as well as the adjustment of the fully benefit-responsive collective trust fund from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Fair Value of Financial Instruments

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted 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 under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Foster Wheeler Inc.

401(k) Plan

Notes to Financial Statements

Level 2: Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Mutual Funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

Collective Trust Fund: Valued at quoted prices in active markets for identical investments and, to a lesser extent, valued using inputs other than quoted prices in active markets.

Participant Loans: Valued at amortized cost, which approximates fair value.

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.

Investment Valuation

The Plan's investments are stated at fair value. Investments in registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end. The Plan's investment in the collective trust fund is valued at fair value based on information reported by the investment advisor using the audited financial statement of the collective trust fund at year end. Participant loans are valued at their outstanding balances, which approximates fair value.

Securities Transactions

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on the accrual basis.

Foster Wheeler Inc.

401(k) Plan

Notes to Financial Statements

Benefit Payments

Benefit payments are recorded when paid.

Net Appreciation in the Fair Value of Investments

The Plan presents in the Statements of Changes in Net Assets Available for Benefits the net appreciation in the fair value of its investments which consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments.

Expenses of the Plan

The value of each participant's account is net of Trustee management fees. The Company is responsible for all other costs related to the Plan. For 2009, plan expenses included loan fees and managed account fees which were paid by the participating employees who elected loans and chose to utilize Vanguard's investment management services.

Accounting for Uncertainty in Income Taxes

The FASB issued an accounting standards update regarding Accounting for Uncertainty in Income Taxes. This update clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with FASB ASC 740-10, *Accounting for Income Taxes*, and is effective for fiscal years beginning after December 15, 2008. The Plan adopted the provisions of the pronouncement and the adoption did not impact the amounts reported in the Plan's financial statements.

Mutual Fund Fees

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940. These sales charges are annual fees deducted to pay for marketing and distribution costs of the funds and are deducted prior to the allocation of investment earnings activity and, thus, not separately identifiable as an expense.

Subsequent Events

The Company evaluated subsequent events through October 5, 2010, which is the date the financial statements were available to be issued.

3. Risks and Uncertainties

The Plan provides for various investment options in a variety of funds. Investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits. Users of these financial statements should be aware that the financial markets' volatility may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2009 may not necessarily be indicative of amounts that could be realized in a current market exchange.

4. Investments

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The following table represents the value of individual investments of the Plan at December 31, 2009 and 2008 that are greater than 5% of the Plan's net assets:

	<u>2009</u>	<u>2008</u>
* Vanguard Retirement Savings Trust (contract value)	\$ 26,974,646	\$ 27,403,500
Vanguard Windsor II Fund	40,204,620	32,455,166
Vanguard Wellington Fund	45,300,788	38,414,397
Vanguard Morgan Growth Fund	13,104,806	9,696,128
Vanguard 500 Index Fund	22,532,647	16,757,805
Vanguard International Growth Fund	13,727,447	**
Vanguard Prime Money Market Fund	15,066,321	14,329,295

* Fair value was \$27,570,673 and \$27,049,870, respectively

** Represents less than 5% of the Plan's net assets

During 2009, the Plan's participant-directed investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in fair value as follows: All amounts are maintained with mutual funds.

	<u>2009</u>
Mutual funds	<u>\$ 32,865,399</u>
Net appreciation in fair value	<u><u>\$ 32,865,399</u></u>

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5. Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2009 and 2008:

Investment Assets at Fair Value as of December 31, 2009				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Money market	\$ 15,066,321			\$ 15,066,321
Growth funds	77,219,197			77,219,197
Index funds	26,656,500			26,656,500
Balanced funds	66,431,871			66,431,871
Fixed income funds	12,998,922			12,998,922
Total mutual funds	198,372,811	-	-	198,372,811
Collective trust fund		27,570,673		27,570,673
Participant loans			1,492,676	1,492,676
Total assets at fair value	\$ 198,372,811	\$ 27,570,673	\$ 1,492,676	\$ 227,436,160

Investment Assets at Fair Value as of December 31, 2008				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Money market	\$ 14,329,295			\$ 14,329,295
Growth funds	56,877,748			56,877,748
Index funds	19,149,315			19,149,315
Balanced funds	46,956,505			46,956,505
Fixed income funds	9,814,032			9,814,032
Total mutual funds	147,126,895	-	-	147,126,895
Collective trust fund		27,049,870		27,049,870
Participant loans			1,148,425	1,148,425
Total assets at fair value	\$ 147,126,895	\$ 27,049,870	\$ 1,148,425	\$ 175,325,190

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

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Level 3 investment assets - participant loans:

Balance, beginning of year	\$ 1,148,425
Realized gains / (losses)	
Unrealized gains/(losses) relating to instruments still held at the reporting date	
Purchases, sales, issuances, and settlements (net)	<u>344,251</u>
Balance, end of year	<u>\$ 1,492,676</u>

Collective Trust Fund

The Plan invests in the VRST which is a collective investment trust. The VRST invests solely in the Vanguard Retirement Savings Master Trust ("VRST Master Trust"). The VRST's value in the VRST Master Trust is valued at the unit value of the VRST Master Trust.

Vanguard Retirement Savings Master Trust at December 31, 2009:

	<u>Distribution of Investments</u>	<u>Fair Value</u>
Traditional insurance contracts (a)	6.6%	1,819,664
Alternative investment contracts (b)	80.8%	22,277,104
Cash equivalents	<u>12.6%</u>	<u>3,473,905</u>
Total	<u>100.0%</u>	<u>27,570,673</u>

(a) This category includes traditional investment contracts issued by insurance companies and banks which are non-transferable but provide for benefit-responsive withdrawals by plan participants at contract value. For traditional investment contracts, fair value comprises the expected future cash flows for each contract discounted to present value. Contract value represents contributions made plus interest accrued at the contract rate, less withdrawals. The crediting rate on traditional contracts is typically fixed for the life of the investment. The maturity date for an investment contract represents the date when either the entire contract matures or the final portion of the contract matures. Maturity dates range from February 1, 2010 to April 4, 2014.

(b) This category consists of investments together with contracts under which a bank or other institution provides for benefit-responsive withdrawals by plan participants at contract value. For alternative investment contracts, the fair value comprises the aggregate market values of the underlying investments in bond trusts, and the value of the wrap contracts, if any. The difference between valuation at contract value and fair value is reflected over time through the crediting rate formula provided for in the Trust's synthetic contracts. The crediting rate of the contract resets every quarter based on performance of the underlying investment portfolio. The contracts have no stated maturity dates. The contracts can be terminated by either party after providing 60 days' notice. Investments in Vanguard mutual funds and bond trusts are valued at the net asset value of each fund or trust as determined as of the close of the New York Stock Exchange.

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6. Information Certified by the Trustee

The Plan administrator has elected the method of compliance permitted by 29CFR2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Trustee of the Plan has certified to the completeness and accuracy of all investments and related activity in the accompanying financial statements and supplemental schedule.

7. Tax Status

The Plan obtained its latest determination letter on September 8, 2003, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been made. The Company applied for a new determination letter on November 24, 2009 and is still awaiting a response.

8. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions, and to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, the Plan provides that the net assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in the order provided for in ERISA and its related regulations.

9. Related Party Transactions

Certain Plan investments are shares of mutual funds (registered investment companies) managed by the Trustee. The Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees for the investment management services paid by the Plan approximated \$33,400 and \$19,900 for the years ended December 31, 2009 and 2008.

Foster Wheeler Inc.

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Employer Identification No. 22-3800664, Plan No. 005

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2009

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Janus Twenty Fund	Registered Investment Company	**	\$ 10,182,324
*	Vanguard 500 Index Fund	Registered Investment Company	**	22,532,647
*	Vanguard International Growth Fund	Registered Investment Company	**	13,727,447
*	Vanguard Long-Term Corporate Fund	Registered Investment Company	**	6,917,775
*	Vanguard Morgan Growth Inv	Registered Investment Company	**	13,104,806
*	Vanguard Prime Money Market Fund	Registered Investment Company	**	15,066,321
*	Vanguard Small-Cap Index Inv	Registered Investment Company	**	4,123,854
*	Vanguard Target Retirement 2005	Registered Investment Company	**	561,340
*	Vanguard Target Retirement 2010	Registered Investment Company	**	1,338,871
*	Vanguard Target Retirement 2015	Registered Investment Company	**	4,875,526
*	Vanguard Target Retirement 2020	Registered Investment Company	**	3,451,217
*	Vanguard Target Retirement 2025	Registered Investment Company	**	2,983,591
*	Vanguard Target Retirement 2030	Registered Investment Company	**	2,308,869
*	Vanguard Target Retirement 2035	Registered Investment Company	**	1,488,198
*	Vanguard Target Retirement 2040	Registered Investment Company	**	1,267,541
*	Vanguard Target Retirement 2045	Registered Investment Company	**	1,183,109
*	Vanguard Target Retirement 2050	Registered Investment Company	**	1,033,844
*	Vanguard Target Retirement Inc	Registered Investment Company	**	638,976
*	Vanguard Total Bond Market Index	Registered Investment Company	**	6,081,147
*	Vanguard Wellington Fund	Registered Investment Company	**	45,300,788
*	Vanguard Windsor II Fund	Registered Investment Company	**	40,204,620
*	Vanguard Retirement Savings Trust	Common/Collective Trust	**	26,974,646
*	Participant Loans	Rates 4.25% to 10%	-0-	1,492,676
				<u>\$ 226,840,133</u>

* Party-in-interest.

** Not applicable for participant-directed investments.

The information in the schedule has been certified to its completeness and accuracy by the Trustee.

Foster Wheeler Inc.

401(k) Plan

Employer Identification No. 22-3800664, Plan No. 005

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2009

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