Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

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:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BLUE BELL CREAMERIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1989

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
BLUE BELL CREAMERIES, INC.

P. O. BOX 1807
BRENHAM, TX 77834-1807

1101 SOUTH BLUE BELL ROAD
BRENHAM, TX 77834-1807

2b Employer Identification Number (EIN) 74-2983264

2c Sponsor's telephone number 979-836-7977

2d Business code (see instructions) 311500

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.	10/13/2010	WILLIAM J. RANKIN, CFO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2010	WILLIAM J. RANKIN, CFO
	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")
BLUE BELL CREAMERIES, INC.

P. O. BOX 1807
BRENHAM, TX 77834-1807

3b Administrator's EIN
74-2983264

3c Administrator's telephone number
797-836-7977

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

5	Total number of participants at the beginning of the plan year	**5**	3204
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**	3140
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	259
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	3399
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	4
f	Total. Add lines **6d** and **6e**	**6f**	3403
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	3403
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	30
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E

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)	X	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)	X	Trust
(4)		General assets of the sponsor

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)	X	**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)	X	**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 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
BLUE BELL CREAMERIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BLUE BELL CREAMERIES, INC.

D Employer Identification Number (EIN)
74-2983264

Part I Asset and Liability Statement

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)	1968276	2294472
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	927652	1071167
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		9457771
(2) U.S. Government securities	1c(2)	22269364	15467300
(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)	32640000	33540000
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)		1188276
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	57805292	63018986
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	57805292	63018986

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)	2294472	
	(B) Participants	2a(1)(B)		
	(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)		2294472
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	763897	
	(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)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		763897
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	3553761	
	(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)		3553761
	(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)	558689	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		558689
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		7170819
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1929557	
(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)		1929557
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)	27568	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		27568
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1957125
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		5213694
l Transfers of assets:			
(1) To this plan	2l(1)		
(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) [X] 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 [X] No

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

(1) Name: HAM, LANGSTON & BREZINA (2) EIN: 74-0448495

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j	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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

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.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
BLUE BELL CREAMERIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BLUE BELL CREAMERIES, INC.

D Employer Identification Number (EIN)
74-2983264

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**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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**

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**

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):

---

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):

BLUE BELL CREAMERIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH REPORT OF INDEPENDENT ACCOUNTANTS
as of and for the years ended December 31, 2009 and 2008

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

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

HAM, LANGSTON & BREZINA, L.L.P.
Certified Public Accountants

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HOUSTON, TEXAS 77034
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REPORT OF INDEPENDENT ACCOUNTANTS

To the Employee Stock Ownership Plan Advisory Committee
Blue Bell Creameries, Inc. Employee Stock
Ownership Plan and Trust:

We have audited the accompanying Statements of Net Assets Available for Benefits of Blue Bell Creameries, Inc. Employee Stock Ownership Plan and Trust as of December 31, 2009 and 2008, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended. These financial statements are the responsibility of management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Blue Bell Creameries, Inc. Employee Stock Ownership Plan and Trust as of December 31, 2009 and 2008, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2009 and Supplemental Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2009 are presented for purposes of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Ham, Langston & Brezina, L.L.P.

Houston, Texas
September 24, 2010

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2009 and 2008

	2009	2008
Assets:		
Investments at quoted market value:		
Money market fund	$ 9,457,771	$ -
Federated U.S. Treasury Obligation Fund	-	7,077,409
U.S. Government Agency Obligations	15,467,300	15,191,955
Registered investment companies (mutual funds)	1,188,276	-
Investment at estimated fair value:		
Blue Bell Creameries U.S.A., Inc. common stock	33,540,000	32,640,000
Total investments	59,653,347	54,909,364
Receivables:		
Contribution receivable	2,294,472	1,968,276
Dividend receivable	909,830	864,000
Interest receivable	161,337	63,652
Total receivables	3,365,639	2,895,928
Net assets available for benefits	$ 63,018,986	$ 57,805,292

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

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

for the years ended December 31, 2009 and 2008

	2009	2008
Additions to net assets attributed to:		
Investment income:		
Interest income	$ 763,897	$ 848,024
Dividend income	3,553,761	3,451,500
Net appreciation in value of Blue Bell Creameries, Inc. common stock	392,500	480,000
Net appreciation (depreciation) in value of U.S. Government Agency Obligations	95,683	(10,457)
Net appreciation in value of registered investment companies (mutual funds)	70,506	-
Total investment income	4,876,347	4,769,067
Employer contributions	2,294,472	1,802,782
Total additions	7,170,819	6,571,849
Deductions from net assets attributed to:		
Benefits and withdrawals	(1,929,557)	(1,587,180)
Administrative expenses	(27,568)	(7,200)
Total deductions	(1,957,125)	(1,594,380)
Net increase in net assets available for benefits	5,213,694	4,977,469
Net assets available for benefits, beginning of year	57,805,292	52,827,823
Net assets available for benefits, end of year	$ 63,018,986	$57,805,292

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

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

1. **Description of the Plan**

The following description of Blue Bell Creameries, Inc. (the "Company") Employee Stock Ownership Plan and Trust (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, adopted by the Company's board of directors and effective December 12, 1989, was established for the exclusive benefit of the participating employees and their beneficiaries.

Employees who have attained age 18 become eligible to participate in the Plan on their date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 1, 2009, the Plan was amended and restated to reflect the change in trustee from Prosperity Bank to Paragon Advisors Trust and to incorporate all previous amendments.

Administration

The Plan is administered by an administrative committee appointed by the Company's board of directors, and, accordingly, certain administrative functions are performed by officers or employees of the Company. No officers or employees receive compensation from the Plan. As of and for the year ended December 31, 2009, Paragon Advisors Trust served as trustee of the Plan. As of and for the year ended December 31, 2008, Prosperity Bank (formerly Franklin Bank S.S.B.) served as trustee of the Plan.

Contributions

The Plan is a noncontributory plan funded by discretionary employer contributions, which may be in the form of cash or in common stock of Blue Bell Creameries U.S.A., Inc. (the parent of the Company).. The Company's contribution is approved by its board of directors and is not to exceed the total amount deductible under Section 404 of the IRC.

Method of Allocation

Participants who are employed on December 31 of each Plan year shall receive their allocable share of the Company's contributions. The Company's contributions are allocated to the accounts of its participating employees in proportion to taxable compensation except in certain limited circumstances. However, any participant who terminates for any reason other than retirement, death or disability during a Plan year and prior to December 31 of such Plan year shall not participate in the employer contribution for the respective allocation period.

Vesting and Payment of Benefits

In the event a participant's employment is terminated due to retirement, disability, or death, such participant becomes fully vested in his/her account.

If a participant terminates service prior to his/her normal retirement date for reasons other than death or disability, such participant's vested interest in his/her account shall be determined as follows:

Years of Service	Vested Percentage
Less than 3	0%
3 or greater	100%

Distribution of the vested portion of the account balance of terminated employees will generally be made by lump sum cash distribution.

Continued

1. **Description of the Plan, continued**

Forfeited Accounts

All contributions credited to a participant's account, but not vested, are forfeited by the participant. Forfeitures of the unvested portion of the account balance of terminated participants will generally be used to reduce the employer contribution for the plan year in which the forfeiture occurs. For the years ended December 31, 2009 and 2008, forfeited nonvested accounts totaled $65,969 and $132,727, respectively.

Administrative Expenses

The Company pays substantially all administrative expenses incurred by the Plan. Administrative expenses paid by the Company on behalf of the Plan during the years ended December 31, 2009 and 2008 were $75,539 and $57,198, respectively.

2. **Summary of Significant Accounting Policies**

Financial Accounting Standards Board Codification

In June 2009, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 168, *The FASB Accounting Standards Codification TM and the Hierarchy of Generally Accepted Accounting Principles* ("SFAS No. 168"). The FASB Accounting Standards Codification TM, ("Codification" or "ASC") became the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities. SFAS No. 168 is effective for all financial statements issued for interim and annual periods ending after September 15, 2009. On the effective date of SFAS No. 168, the Codification superseded all then-existing non-SEC accounting and reporting standards. All other non-grandfathered, non-SEC accounting literature not included in the Codification became non-authoritative.

Following SFAS No. 168, the FASB will no longer issue new standards in the form of Statements, FASB Staff Positions ("FSP"), FASB Interpretations ("FIN"), or Emerging Issues Task Force Abstracts ("EITF"); instead, it will issue Accounting Standards Updates ("ASUs"). The FASB will not consider ASUs as authoritative in their own right; rather, these updates will serve only to update the Codification, provide background information about the guidance, and provide the bases for conclusions on the change(s) in the Codification. SFAS No. 168 is incorporated in ASC Topic 105, *Generally Accepted Accounting Principles.* The Plan adopted SFAS No. 168 for the year ended December 31, 2009, and the Plan will provide reference in its financial statements to both the Codification topic reference and the previously authoritative references related to the Codification topics and subtopics, as appropriate.

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan management to make estimates and assumptions that affect the reported amount of net assets available for benefits and changes therein. Actual results could differ from such estimates.

Continued

2. **Summary of Significant Accounting Policies, continued**

Risks and Uncertainties

The Plan has various investments in government obligations, mutual funds, and common stock. Such investments are exposed to various risks, such as changes in interest rates, commodity prices and general market conditions. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

Investment Valuation and Income Recognition

The Plan's investments are recorded at market value. The market value of investments in Blue Bell Creameries U.S.A., Inc. common stock is determined by independent appraisal. The market value of other investments is based upon quoted prices in an active market.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of its investments, which consists of realized gains or losses on investments sold during the year and unrealized appreciation (depreciation) of investments held at the end of the year.

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.

Benefit Payments

Benefits are recorded when paid.

Recent Accounting Pronouncements

In September 2006, the FASB issued ASC Topic 820, *Fair Value Measurements and Disclosures* (formerly known as SFAS No. 157, *Fair Value Measurements*), which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. ASC Topic 820 was effective for the Plan in January 2008; however, its adoption did not have a significant impact on the Plan's financial statements.

In May 2009, the FASB issued ASC Topic 855, *Subsequent Events* (formerly known as SFAS No. 165, *Subsequent Events*), which establishes general standards of accounting for and disclosure of events that occur after the date of the Statement of Net Assets Available for Benefits but before financial statements are issued or available to be issued. ASC Topic 855 defines (i) the period after the date of the Statement of Net Assets Available for Benefits during which a reporting entity's management should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, (ii) the circumstances under which an entity should recognize events or transactions occurring after the date of the Statement of Net Assets Available for Benefits in its financial statements, and (iii) the disclosures an entity should make about events or transactions that occurred after the date of the Statement of Net Assets Available for Benefits. ASC Topic 855 was effective for the Plan for the year ended December 31, 2009; however, its adoption did not have a significant impact on the Plan's financial statements.

3. Investments

The following individual investments each represent five percent or more of the Plan's net assets at December 31, 2009 and 2008:

	2009	2008
Federated U.S. Treasury Obligation Fund	$ *	$ 7,077,409
BlackRock Temp money market fund	9,457,771	*
Blue Bell Creameries, U.S.A., Inc. common stock	33,540,000	32,640,000
Investments less than 5% of net assets	16,655,576	15,191,955
Total investments	$ 59,653,347	$ 54,909,364

* Less than 5% of net assets in the period indicated.

4. Fair Value Measurements

ASC 820, formerly SFAS No. 157, establishes a 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 ASC 820 are described below:

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.

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's 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.

4. **Fair Value Measurements, continued**

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.

Government agency obligations: Valued based on quoted market values or market values at similar rates.

Non-traded common stock: Valued based on quotations prepared by an independent appraiser.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2009 and 2008:

Assets at Fair Value as of December 31, 2009

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth funds	$ 522,485	$ -	$ -	$ 522,485
Balanced fund	49,531	-	-	49,531
Value funds	567,725	-	-	567,725
Fixed income fund	48,535	-	-	48,535
Total mutual funds	1,188,276	-	-	1,188,276
Money market fund	-	9,457,771	-	9,457,771
Government agency obligations	-	15,467,300	-	15,467,300
Company common stock	-	33,540,000	-	33,540,000
Total assets at fair value	$ 1,188,276	$ 58,465,071	$ -	$ 59,653,347

Assets at Fair Value as of December 31, 2008

	Level 1	Level 2	Level 3	Total
Money market fund	$ -	$ 7,077,409	$ -	$ 7,077,409
Government agency obligations	-	15,191,955	-	15,191,955
Company common stock	-	32,640,000	-	32,640,000
Total assets at fair value	$ -	$ 54,909,364	$ -	$ 54,909,364

5. Tax Status

The Plan obtained its latest determination letter on August 6, 2002, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended and restated since receiving the determination letter, and is currently awaiting a new determination letter from the IRS. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

6. Benefit Obligations

The Plan has a commitment to pay benefits to retired participants or other vested participants withdrawing from the Plan of approximately $6,738,588 and $6,790,318 at December 31, 2009 and 2008, respectively.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants become fully vested in their account balances.

8. Party-In-Interest Transactions

The Plan invests in Company common stock. Such transactions qualify as party-in-interest transactions, as defined by ERISA. Consequently, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

9. Subsequent Events

Plan management has evaluated all subsequent events through September 24, 2010, which is the issuance date of the financial statements, and has concluded that there are no significant events to be reported.

SUPPLEMENTAL SCHEDULES

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2009

EIN: 74-2983264
PN: 002

(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	Par Value or Number of Shares	(d) Cost	(e) Current Value
	BlackRock	Money market fund - Temp money market fund	9,457,771	$ 9,457,771	$ 9,457,771**
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due February 1, 2010	78,161	79,162	80,065
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due November 1, 2010	202,407	205,042	206,707
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due November 1, 2010	86,249	88,081	88,350
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due December 1, 2010	205,101	207,152	212,906
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due July 1, 2011	903,694	915,479	940,966
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due February 1, 2012	368,584	375,841	381,492
	Federal Home Loan Mortgage Association	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due March 1, 2012	419,765	425,799	435,405
	Federal Home Loan Mortgage Association	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due July 1, 2012	414,598	419,456	430,046
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due June 1, 2012	551,045	559,139	570,344
	Federal Home Loan Mortgage Association	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.50% per year and due December 1, 2012	198,250	199,302	207,160
	Federal Home Loan Mortgage Association	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.50% per year and due February 1, 2013	140,357	140,796	146,495
	Federal Home Loan Mortgage Association	FHLMC mortgage-backed securities, bearing interest at a stated rate of 4.00% per year and due December 15, 2013	603,060	602,494	616,243
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.50% per year and due January 14, 2014	941,765	972,667	1,003,979

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2009

EIN: 74-2983264
PN: 002

(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	Par Value or Number of Shares	(d) Cost	(e) Current Value
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due December 1, 2014	303,881	$ 307,775	$ 313,872
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due March 1, 2015	568,797	580,173	587,712
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due August 1, 2015	414,390	426,822	430,968
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due June 1, 2016	576,789	595,534	599,130
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 6.00% per year and due August 1, 2017	850,853	654,741	911,851
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due May 1, 2018	658,979	675,453	694,274
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due June 1, 2018	680,931	701,359	711,955
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due March 15, 2017	495,923	741,571	510,151
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.375% per year and due September 15, 2011	504,737	519,879	523,397
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 3.00% per year and due September 23, 2019	1,000,000	1,000,000	994,063
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due February 1, 2024	1,273,939	1,321,114	1,313,098
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.50% per year and due November 1, 2025	603,878	635,770	638,457
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due December 1, 2025	1,345,584	1,392,680	1,370,422
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.50% per year and due April 1, 2026	518,810	546,210	547,792
	American Funds	Mutual Fund - Capital World Growth & Income Fund	5,832	180,025	198,421
	American Funds	Mutual Fund - Fundamental Investments Fund	1,514	50,000	49,531
	American Funds	Mutual Fund - New Economy Fund	1,946	50,000	49,647
	American Funds	Mutual Fund - New Perspective Fund	2,207	50,000	49,669
	American Funds	Mutual Fund - Growth Fund of America	6,746	168,359	183,146
	Artisan Funds	Mutual Fund - Mid Cap Value Investor Fund	11,874	193,380	213,490
	American Funds	Mutual Fund - Capital Income Builder Fund	3,254	151,730	155,813

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2009

EIN: 74-2983264
PN: 002

(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	Par Value or Number of Shares	(d) Cost	(e) Current Value
	Fidelity Investments	Mutual Fund - Contrafund	2,266	$ 125,000	$ 132,062
	Neuberger Berman Equity Funds	Mutual Fund - Genesis Fund	2,751	99,275	107,962
	PIMCO Funds	Mutual Fund - Commodity Real Return Fund	5,862	50,000	48,535
*	Blue Bell Creameries, U.S.A., Inc.	Blue Bell Creameries, U.S.A., Inc. common stock	195	21,351,159	33,540,000**
				$ 47,216,190	$59,653,347

* Indicates a party in-interest.
** Represents five percent or more of total net assets available for benefits.

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

for the year ended December 31, 2009

EIN: 74-2983264
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	Number of Trans actions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Prosperity Bank	Federated US Treasury Obligation Fund	6	$ -	$ 8,403,223	$ 8,403,223	$ -	$ -
Prosperity Bank	Federated US Treasury Obligation Fund	10	$ 1,325,814	$ -	$ -	$ 1,325,814	$ -
BlackRock Liquidity Funds	Mutual fund – Temp Fund	52	$ 17,993,722	$ -	$ -	$ 17,993,722	$ -
BlackRock Liquidity Funds	Mutual fund – Temp Fund	48	$ -	$ 8,535,951	$ 8,535,951	$ -	$ -

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2009

EIN: 74-2983264
PN: 002

(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	Par Value or Number of Shares	(d) Cost	(e) Current Value
	BlackRock	Money market fund - Temp money market fund	9,457,771	$ 9,457,771	$ 9,457,771**
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due February 1, 2010	78,161	79,162	80,065
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due November 1, 2010	202,407	205,042	206,707
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due November 1, 2010	86,249	88,081	88,350
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due December 1, 2010	205,101	207,152	212,906
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due July 1, 2011	903,694	915,479	940,966
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due February 1, 2012	368,584	375,841	381,492
	Federal Home Loan Mortgage Association	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due March 1, 2012	419,765	425,799	435,405
	Federal Home Loan Mortgage Association	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due July 1, 2012	414,598	419,456	430,046
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due June 1, 2012	551,045	559,139	570,344
	Federal Home Loan Mortgage Association	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.50% per year and due December 1, 2012	198,250	199,302	207,160
	Federal Home Loan Mortgage Association	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.50% per year and due February 1, 2013	140,357	140,796	146,495
	Federal Home Loan Mortgage Association	FHLMC mortgage-backed securities, bearing interest at a stated rate of 4.00% per year and due December 15, 2013	603,060	602,494	616,243
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.50% per year and due January 14, 2014	941,765	972,667	1,003,979

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2009

EIN: 74-2983264
PN: 002

(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	Par Value or Number of Shares	(d) Cost	(e) Current Value
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due December 1, 2014	303,881	$ 307,775	$ 313,872
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due March 1, 2015	568,797	580,173	587,712
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due August 1, 2015	414,390	426,822	430,968
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due June 1, 2016	576,789	595,534	599,130
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 6.00% per year and due August 1, 2017	850,853	654,741	911,851
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due May 1, 2018	658,979	675,453	694,274
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due June 1, 2018	680,931	701,359	711,955
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.00% per year and due March 15, 2017	495,923	741,571	510,151
	Federal Home Loan Mortgage Corporation	FHLMC mortgage-backed securities, bearing interest at a stated rate of 5.375% per year and due September 15, 2011	504,737	519,879	523,397
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 3.00% per year and due September 23, 2019	1,000,000	1,000,000	994,063
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due February 1, 2024	1,273,939	1,321,114	1,313,098
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.50% per year and due November 1, 2025	603,878	635,770	638,457
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 4.50% per year and due December 1, 2025	1,345,584	1,392,680	1,370,422
	Fannie Mae Federal National Mortgage Association	FNMA mortgage-backed securities, bearing interest at a stated rate of 5.50% per year and due April 1, 2026	518,810	546,210	547,792
	American Funds	Mutual Fund - Capital World Growth & Income Fund	5,832	180,025	198,421
	American Funds	Mutual Fund - Fundamental Investments Fund	1,514	50,000	49,531
	American Funds	Mutual Fund - New Economy Fund	1,946	50,000	49,647
	American Funds	Mutual Fund - New Perspective Fund	2,207	50,000	49,669
	American Funds	Mutual Fund - Growth Fund of America	6,746	168,359	183,146
	Artisan Funds	Mutual Fund - Mid Cap Value Investor Fund	11,874	193,380	213,490
	American Funds	Mutual Fund - Capital Income Builder Fund	3,254	151,730	155,813

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	Fidelity Investments	Mutual Fund - Contrafund	2,266	$ 125,000	$ 132,062
	Neuberger Berman Equity Funds	Mutual Fund - Genesis Fund	2,751	99,275	107,962
	PIMCO Funds	Mutual Fund - Commodity Real Return Fund	5,862	50,000	48,535
*	Blue Bell Creameries, U.S.A., Inc.	Blue Bell Creameries, U.S.A., Inc. common stock	195	21,351,159	33,540,000**
				$ 47,216,190	$59,653,347

* Indicates a party in-interest.
** Represents five percent or more of total net assets available for benefits.

BLUE BELL CREAMERIES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

for the year ended December 31, 2009

EIN: 74-2983264
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	Number of Trans actions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Prosperity Bank	Federated US Treasury Obligation Fund	6	$ -	$ 8,403,223	$ 8,403,223	$ -	$ -
Prosperity Bank	Federated US Treasury Obligation Fund	10	$ 1,325,814	$ -	$ -	$ 1,325,814	$ -
BlackRock Liquidity Funds	Mutual fund – Temp Fund	52	$ 17,993,722	$ -	$ -	$ 17,993,722	$ -
BlackRock Liquidity Funds	Mutual fund – Temp Fund	48	$ -	$ 8,535,951	$ 8,535,951	$ -	$ -