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
PREFERRED PUMP & EQUIPMENT, L.P. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/01/1988

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
PREFERRED PUMP & EQUIPMENT, L.P.

2201 SCOTT AVENUE - SUITE 100
FORT WORTH, TX 76103

2b Employer Identification Number (EIN) 75-2798186

2c Sponsor's telephone number 817-536-9800

2d Business code (see instructions) 423800

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.	10/14/2010	DOKERLUND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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")
PREFERRED PUMP & EQUIPMENT, L.P.

2201 SCOTT AVENUE - SUITE 100
FORT WORTH, TX 76103

3b Administrator's EIN
75-2798186

3c Administrator's telephone number
817-536-9800

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**	375
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**	383
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	55
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	438
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	439
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	407
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	28
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 2F 2G 2J 2K 3D

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)	X	**C** (Service Provider Information)
(5)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
PREFERRED PUMP & EQUIPMENT, L.P. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PREFERRED PUMP & EQUIPMENT, L.P.

D Employer Identification Number (EIN)
75-2798186

Part I Service Provider Information (see instructions)

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).. . . . . [X] 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 HARTFORD

26-1589907

(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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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
PREFERRED PUMP & EQUIPMENT, L.P. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PREFERRED PUMP & EQUIPMENT, L.P.

D Employer Identification Number (EIN)
75-2798186

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)	568801	
(2) Participant contributions	1b(2)	33950	
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	258895	284667
(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)	7785114	12249600
(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	8646760	12534267
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	8646760	12534267

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)	418906	
(B) Participants	2a(1)(B)	1136916	
(C) Others (including rollovers)	2a(1)(C)	249094	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1804916
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	18038	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		18038
(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)		
(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)		2187094
c Other income	2c		177103
d Total income. Add all **income** amounts in column (b) and enter total	2d		4187151
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	299644	
(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)		299644
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)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		299644
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		3887507
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: HARTMAN LEITO & BOLT LLP **(2)** EIN: 75-2407989

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		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.	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
PREFERRED PUMP & EQUIPMENT, L.P. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PREFERRED PUMP & EQUIPMENT, L.P.

D Employer Identification Number (EIN)
75-2798186

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** 0

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): 06-0974148

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):

PREFERRED PUMP & EQUIPMENT, LP
401(k) PLAN

Financial Statements and Supplemental Schedule

As of December 31, 2009 and 2008
And For the Year Ended December 31, 2009

(With Independent Auditors' Report)

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Supplemental schedules not filed herewith are omitted because of the absence of conditions under which they are required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

HL&B

Hartman Leito & Bolt, LLP
Accountants and Consultants

INDEPENDENT AUDITORS' REPORT

Retirement Committee
Preferred Pump & Equipment, LP 401(k) Plan:

We have audited the accompanying statements of net assets available for plan benefits of Preferred Pump & Equipment, LP 401(k) Plan (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2009. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing the audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly in all material respects, the net assets available for plan benefits of Preferred Pump & Equipment, LP 401(k) Plan as of December 31, 2009 and 2008, and the changes in its net assets available for plan benefits for the year ended December 31, 2009 in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of schedule H, line 4i – schedule of assets (held at end of year) at December 31, 2009 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Hartman Leito & Bolt, LLP

October 13, 2010
Fort Worth, Texas

Fort Worth 6050 Southwest Blvd. | Suite 300 | Fort Worth, Texas 76109 | phone 817.738.2400 | fax 817.738.1995
Dallas 1600 Viceroy | Suite 720 | Dallas, TX 75235 | phone 214.689.5600 | fax 214.689.5699
www.hlbllp.com

PREFERRED PUMP & EQUIPMENT, LP 401(k) PLAN
Statements of Net Assets Available for Plan Benefits
December 31, 2009 and 2008

	2009	2008
ASSETS:		
Investments at fair value:		
Registered Investment Companies	**$ 12,249,600**	**$ 7,785,114**
Participant loans	**284,667**	**258,895**
Total investments	**12,534,267**	**8,044,009**
Receivables:		
Employer contributions	**-**	**568,801**
Employee contributions	**-**	**33,950**
NET ASSETS AVAILABLE FOR PLAN BENEFITS	**$ 12,534,267**	**$ 8,646,760**

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

PREFERRED PUMP & EQUIPMENT, LP 401(k) PLAN
Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 2009

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Contributions:	
Employer	**$ 418,906**
Employee	**1,136,916**
Rollovers	**249,094**
	1,804,916
Investment Income:	
Net appreciation in fair value of investments	**2,187,094**
Interest & dividends	**177,103**
Loan interest	**18,038**
	2,382,235
Total additions	**4,187,151**
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO-	
Benefits paid	**299,644**
Total deductions	**299,644**
Net increase	**3,887,507**
NET ASSETS AVAILABLE FOR PLAN BENEFITS, BEGINNING OF YEAR	**8,646,760**
NET ASSETS AVAILABLE FOR PLAN BENEFITS, END OF YEAR	**$ 12,534,267**

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

1. DESCRIPTION OF PLAN

(a) General

Preferred Pump & Equipment, LP 401(k) Plan (the "Plan") is a defined contribution plan established to provide retirement, disability, and death benefits for qualified employees of Preferred Pump & Equipment, LP (the "Company") and its affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The following description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(b) Plan Administration

The Plan is administered by a committee (the "Retirement Committee") whose members are appointed by the Company's board of directors. Under the plan document, Hartford Retirement Services, LLC (the "Custodian") holds the Plan's investment assets and executes investment transactions. The Hartford Retirement Services, LLC (the "Recordkeeper") maintains the accounting of participant accounts.

(c) Eligibility

The Plan covers all employees of the Company who have three months of service and have reached age twenty and one-half. Eligible plan participants may begin making contributions as of any of the entry dates: January 1 and July 1.

(d) Contributions

Each year, participants may contribute up to 20 percent of pretax annual compensation, as defined in the plan document. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans. The Company's contributions are made on a discretionary basis. The Company matches 50% of the participant's contribution up to 6% of annual compensation. In 2009, the Company made a discretionary matching contribution of $418,906 and a discretionary profit sharing contribution of $0. The discretionary contribution is based on eligible compensation for all eligible employees.

Participants direct the investment of their contributions, rollover contributions, if applicable, and the Company's matching contribution and profit sharing, if any, into various investment options offered by the Plan. The Plan currently offers 16 registered investment companies as investment options for participants.

1. DESCRIPTION OF PLAN (Continued)

(e) Participant Accounts

Each participant's account is credited with the participant's and the Company's contributions and allocations of plan earnings and administrative expenses. Allocations are based on participant account balances or earnings, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(f) Priority Upon Termination of Plan

The Company intends to continue the Plan indefinitely; however, it may be terminated at any time by the Company's board of directors. Upon termination all assets shall be distributed, and each Plan member will receive his accumulated contributions plus his equity in the remaining assets of the trust.

(g) Vesting

Participants are vested immediately in their contributions and rollover contributions, if applicable, plus actual earnings thereon. Vesting in the Company's matching contribution and profit sharing portion of their accounts is based on years of continuous service. A participant becomes 20% vested after two years of service and an additional 20% each year with 100% vesting at six years.

(h) Investment Options

Participants are allowed the option of investing their account balances among specific investment funds, which are made available by the Trustee of the Plan. Participants may change their investment options daily.

(i) Participant Loans

Participants are allowed to borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 reduced by, if any, the highest outstanding loan balance within the previous 12-month period or 50% of the participant's vested account balance. Loans are secured by the balance in the participant's account and bear a reasonable rate of interest in accordance with prevailing rates. Principal and interest is paid ratably through payroll deductions over a period not to exceed five years from the date of the loan, unless used to acquire a principal residence. As of December 31, 2009, interest rates range from 4.75% to 9.75%. Maturity dates on outstanding loans at December 31, 2009 range from August 2010 to December 2014.

(j) Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or equal installment payments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

1. DESCRIPTION OF PLAN (Continued)

(k) Forfeited Accounts

At December 31, 2009 and 2008, forfeited non-vested account balances totaled $43,189 and $16,116, respectively. In accordance with Plan provisions, amounts will be used to pay for administrative expenses of the Plan or to reduce future employer contributions. During 2009, forfeitures were utilized to reduce $21,768 of employer profit sharing contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest is recorded as earned and dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes realized gains and losses on investments sold during the year as well as appreciation (depreciation) of the investments held at the end of the year.

(d) Payment of Benefits

Benefit payments to participants are recorded upon distribution from the Plan.

(e) Administrative Expenses

Certain administrative expenses of the Plan may be paid by the Company at its discretion and, if not paid by the Company, shall be paid by the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) New Accounting Pronouncements

In June 2009, the Financial Accounting Standards Board ("FASB") issued a standard that established the FASB Accounting Standards Codification (the "ASC"), which effectively amended the hierarchy of and established only two levels of GAAP, authoritative and non-authoritative. All previously existing accounting standard documents were superseded, and the ASC became the single source of authoritative, nongovernmental GAAP. All other non-grandfathered, non-SEC accounting literature not included in the ASC became non-authoritative. The ASC was intended to provide access to the authoritative guidance related to a particular topic in one place. New guidance issued subsequent to June 30, 2009 will be communicated by the FASB through Accounting Standards Updates. The ASC was effective for financial statements for annual reporting periods ending after September 15, 2009. The Plan has adopted and applied the provisions of the ASC for its financial statements, and has eliminated references to pre-ASC accounting standards throughout the financial statements. The Plan's adoption of the ASC did not have a material impact on the Plan's financial statements.

In May 2009, the FASB issued authoritative guidance on ASC topic *Subsequent Events* which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date, but before financial statements are issued or are available to be issued. Specifically, this guidance provides (i) the period after the balance sheet date during which management of a reporting entity 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 balance sheet date in its financial statements; and (iii) the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. This guidance is effective for periods ending after June 15, 2009. The adoption of this guidance did not have a material effect on the Plan's financial statements. See Note 11 for certain required disclosures related to this guidance.

In September 2006, FASB issued authoritative guidance on ASC topic *Fair Value Measurements and Disclosures*. This guidance defines fair value, establishes a framework for measuring fair value in GAAP, and expands disclosures about fair value measurements. This guidance is effective for financial statements issued for fiscal years beginning after November 15, 2008 for both financial and nonfinancial assets and liabilities. The implementation of this guidance did not have any impact on the Plan's financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) New Accounting Pronouncements (Continued)

In August 2009, the FASB issued new guidance on ASC topic *Fair Value Measurements and Disclosures*. This guidance provides clarification that in circumstances in which a quoted price in an active market for the identical liability is not available, a reporting entity is required to measure fair value using one or more of certain prescribed techniques. This amendment also clarifies that when estimating the fair value of a liability, a reporting entity is not required to include a separate input or adjustment to other inputs relating to the existence of a restriction that prevents the transfer of the liability. It also clarifies that both a quoted price in an active market for the identical liability at the measurement date and the quoted price for the identical liability when traded as an asset in an active market when no adjustments to the quoted price of the asset are required are Level 1 fair value measurements. This new guidance is effective for the first reporting period beginning after issuance of this pronouncement (August 26, 2009). The implementation of this guidance is not expected to have any impact on the Plan's financial statements.

In September 2009, the FASB issued new guidance on topic *Fair Value Measurements and Disclosures*. This guidance makes certain changes to the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent). These amendments permit, as a practical expedient, a reporting entity to measure the fair value of an investment on the basis of the net asset value per share of the investment (or its equivalent) if the net asset value of the investment (or its equivalent) is calculated in a manner consistent with U.S. GAAP for investment companies (FASB ASC 946 *Financial Services – Investment Companies*). The pronouncement is effective for interim and annual periods ending after December 15, 2009. The implementation of this guidance did not have a material impact on the Plan's financial statements.

In January 2010, the FASB issued new guidance on ASC topic *Fair Value Measurements and Disclosures*. This guidance requires a new disclosure for transfers in and out of Level 1 and 2, stating that a reporting entity should disclose separately the amounts of significant transfers in and out of Level 1 and 2 fair value measurements and describe reasons for the transfers. It also requires a new disclosure for the activity within Level 3 measurements, stating that a reporting entity should present separately information about purchases, sales, issuances, and settlements in the reconciliation for fair value measurements using significant unobservable inputs (Level 3). This amendment also clarifies that a reporting entity should provide fair value measurement disclosures for each class of assets and liabilities and should provide disclosures about the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements that fall in either Levels 2 or 3. This new guidance is effective for periods beginning after December 15, 2009, except for the disclosures about the rollforward of activity in Level 3 fair value measurements, which is effective for fiscal periods beginning after December 15, 2010. The implementation of this guidance is not expected to have a material impact on the Plan's financial statements.

3. FAIR VALUE MEASUREMENTS

ASC topic *Fair Value Measurements and Disclosures* 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 topic *Fair Value Measurements and Disclosures* 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.

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.

***Registered Investment Companies:* Registered investment companies are valued based on exchange listed prices, for exchange traded registered investment companies, or NAV for open-ended continuously offered closed-end registered investment companies and are classified as Level 1 of the fair value hierarchy.**

***Participant Loans*: Participant loans are valued at their outstanding principal balance which approximates fair value and are classified in Level 3 of the fair value hierarchy.**

3. FAIR VALUE MEASUREMENTS (Continued)

The preceding 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 at the reporting date.

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Registered Investment Companies:				
Value Funds	$ 1,016,447	$ -	$ -	$ 1,016,447
Blended Funds	2,357,497	-	-	2,357,497
Growth Funds	6,398,335	-	-	6,398,335
Bond Funds	819,222	-	-	819,222
Money Market Funds	1,658,099	-	-	1,658,099
Participant Loans	-	-	284,667	284,667
Total assets at fair value	$ 12,249,600	$ -	$ 284,667	$ 12,534,267

	Assets at Fair Value as of December 31, 2008			
	Level 1	Level 2	Level 3	Total
Registered Investment Companies:				
Value Funds	$ 741,564	$ -	$ -	$ 741,564
Blended Funds	1,541,664	-	-	1,541,664
Growth Funds	3,820,134	-	-	3,820,134
Bond Funds	504,004	-	-	504,004
Money Market Funds	1,177,748	-	-	1,177,748
Participant Loans	-	-	258,895	258,895
Total assets at fair value	$ 7,785,114	$ -	$ 258,895	$ 8,044,009

Level 3 Gains and Losses

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

Balance at beginning of year	$ 258,895
Purchases, sales, issuances, and settlements (net)	25,772
Balance at end of year	$ 284,667

4. INVESTMENTS

The following table presents investments that represent 5% or more of the Plan's net assets available for plan benefits at December 31:

	2009	2008
American Funds Fundamental Investors– R3	$ 1,119,648	$ 761,747
MFS Bond Fund – R3	819,222	504,004
Eaton Vance Large Cap Value Fund – A	668,232	459,080
MFS Cash Reserve Fund – R3	1,658,099	1,177,748
MS Moderate Allocation Fund – R3	1,504,600	952,846
MFS Growth Allocation Fund – R3	1,200,631	681,774
Franklin Growth Fund – A	1,517,572	1,046,274
Blackrock Large Cap Growth Fund – A	1,237,849	779,917
Thornburg International Value – R4	860,154	505,551

During 2009, plan investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $2,187,094.

5. DISTRIBUTIONS

A Plan participant is entitled to distributions of the amount which can be provided by the contributions and income thereon (including net realized and unrealized investment gains and losses) allocated to such participant's account. Upon service or disability retirement, death, or termination, the participant or beneficiary may elect to receive a lump sum amount equal to the value of the funds allocated to his account, or installment payments over a period not exceeding the participants' (or beneficiary's) life expectancy.

6. TAX STATUS

The Internal Revenue Service has advised the Plan on April 23, 2002 that it is qualified under Section 401(a) of the IRC and, therefore, is exempt from federal income taxes. The Plan has been amended since adopting the Plan Document; however the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provisions for income taxes have been included in the Plan's financial statements.

7. ADMINISTRATIVE EXPENSES

Costs incurred in connection with certain investment transactions and benefits are paid by the Plan. Certain professional and administrative fees and other expenses of the Plan have been paid by the Company. In addition, personnel and facilities of the Company used by the Plan for its accounting and other activities are provided at no charge to the Plan.

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies managed by MFS Retirement Services, Inc. who became the Hartford Retirement Services, LLC, the custodian, and a party-in-interest with respect to the Plan. Therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction provisions of ERISA and the Internal Revenue Code (the "IRC").

9. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

10. RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities 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 the participants' account balances and the amounts reported in the statement of net assets available for benefits.

11. SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2009, the date of the most recent financial statements and supplemental schedule, have been evaluated for possible adjustment to the financial statements and supplemental schedule for disclosure is October 13, 2010, which is the date on which the financial statements and supplemental schedule were available to be issued.

SUPPLEMENTAL SCHEDULE

PREFERRED PUMP & EQUIPMENT, LP 401(k) PLAN
EIN: 75-2798186 Plan: #001
Schedule H, Line 4i, Schedule of Assets (Held at End of Year)
December 31, 2009

(a)	(b) Identity of issuer, borrower, lessor similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Registered Investment Companies				
	American Funds	American Funds Fundamental Investors - R3	**	$ 1,119,648
	Calvert	Calvert Income Fund - A	**	343,750
*	MFS	MFS Bond Fund - R3	**	819,222
	Eaton Vance	Eaton Vance Large Cap Value Fund - A	**	668,232
*	MFS	MFS Cash Reserve Fund - R3	**	1,658,099
*	MFS	MFS Conservative Allocation - R3	**	321,789
*	MFS	MFS Moderate Allocation Fund - R3	**	1,504,600
*	MFS	MFS Growth Allocation Fund - R3	**	1,200,631
*	MFS	MFS Aggressive Growth Allocation Fund - R3	**	573,156
	Franklin	Franklin Growth Fund - A	**	1,517,572
	Blackrock	Blackrock Large Cap Growth Fund - A	**	1,237,849
*	MFS	MFS Conservative Allocation - A	**	43,189
	Thornburg	Thornburg International Value - R4	**	860,154
*	MFS	MFS New Discovery Fund - A	**	376,046
	Columbia	Columbia Small Cap Value I-A	**	4,465
	Oppenheimer	Oppenheimer Discovery Fund - A	**	1,198
Participant Loans				
*	Participants of the Plan	Various maturity dates through December 2014 with rates ranging from 4.75% to 9.75%	-	284,667
				$ 12,534,267

* Issuer is a party-in-interest to the Plan.
** Cost information is not presented as all investments are participant-directed.

PREFERRED PUMP & EQUIPMENT, LP
401(k) PLAN

Financial Statements and Supplemental Schedule

As of December 31, 2009 and 2008
And For the Year Ended December 31, 2009

(With Independent Auditors' Report)

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Supplemental schedules not filed herewith are omitted because of the absence of conditions under which they are required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

HL&B

Hartman Leito & Bolt, LLP
Accountants and Consultants

INDEPENDENT AUDITORS' REPORT

Retirement Committee
Preferred Pump & Equipment, LP 401(k) Plan:

We have audited the accompanying statements of net assets available for plan benefits of Preferred Pump & Equipment, LP 401(k) Plan (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2009. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing the audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly in all material respects, the net assets available for plan benefits of Preferred Pump & Equipment, LP 401(k) Plan as of December 31, 2009 and 2008, and the changes in its net assets available for plan benefits for the year ended December 31, 2009 in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of schedule H, line 4i – schedule of assets (held at end of year) at December 31, 2009 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Hartman Leito & Bolt, LLP

October 13, 2010
Fort Worth, Texas

Fort Worth 6050 Southwest Blvd. | Suite 300 | Fort Worth, Texas 76109 | phone 817.738.2400 | fax 817.738.1995
Dallas 1600 Viceroy | Suite 720 | Dallas, TX 75235 | phone 214.689.5600 | fax 214.689.5699
www.hlbllp.com

PREFERRED PUMP & EQUIPMENT, LP 401(k) PLAN
Statements of Net Assets Available for Plan Benefits
December 31, 2009 and 2008

	2009	2008
ASSETS:		
Investments at fair value:		
Registered Investment Companies	**$ 12,249,600**	**$ 7,785,114**
Participant loans	**284,667**	**258,895**
Total investments	**12,534,267**	**8,044,009**
Receivables:		
Employer contributions	**-**	**568,801**
Employee contributions	**-**	**33,950**
NET ASSETS AVAILABLE FOR PLAN BENEFITS	**$ 12,534,267**	**$ 8,646,760**

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

PREFERRED PUMP & EQUIPMENT, LP 401(k) PLAN
Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 2009

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Contributions:	
Employer	**$ 418,906**
Employee	**1,136,916**
Rollovers	**249,094**
	1,804,916
Investment Income:	
Net appreciation in fair value of investments	**2,187,094**
Interest & dividends	**177,103**
Loan interest	**18,038**
	2,382,235
Total additions	**4,187,151**
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO-	
Benefits paid	**299,644**
Total deductions	**299,644**
Net increase	**3,887,507**
NET ASSETS AVAILABLE FOR PLAN BENEFITS, BEGINNING OF YEAR	**8,646,760**
NET ASSETS AVAILABLE FOR PLAN BENEFITS, END OF YEAR	**$ 12,534,267**

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

1. DESCRIPTION OF PLAN

(a) General

Preferred Pump & Equipment, LP 401(k) Plan (the "Plan") is a defined contribution plan established to provide retirement, disability, and death benefits for qualified employees of Preferred Pump & Equipment, LP (the "Company") and its affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The following description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(b) Plan Administration

The Plan is administered by a committee (the "Retirement Committee") whose members are appointed by the Company's board of directors. Under the plan document, Hartford Retirement Services, LLC (the "Custodian") holds the Plan's investment assets and executes investment transactions. The Hartford Retirement Services, LLC (the "Recordkeeper") maintains the accounting of participant accounts.

(c) Eligibility

The Plan covers all employees of the Company who have three months of service and have reached age twenty and one-half. Eligible plan participants may begin making contributions as of any of the entry dates: January 1 and July 1.

(d) Contributions

Each year, participants may contribute up to 20 percent of pretax annual compensation, as defined in the plan document. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans. The Company's contributions are made on a discretionary basis. The Company matches 50% of the participant's contribution up to 6% of annual compensation. In 2009, the Company made a discretionary matching contribution of $418,906 and a discretionary profit sharing contribution of $0. The discretionary contribution is based on eligible compensation for all eligible employees.

Participants direct the investment of their contributions, rollover contributions, if applicable, and the Company's matching contribution and profit sharing, if any, into various investment options offered by the Plan. The Plan currently offers 16 registered investment companies as investment options for participants.

1. DESCRIPTION OF PLAN (Continued)

(e) Participant Accounts

Each participant's account is credited with the participant's and the Company's contributions and allocations of plan earnings and administrative expenses. Allocations are based on participant account balances or earnings, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(f) Priority Upon Termination of Plan

The Company intends to continue the Plan indefinitely; however, it may be terminated at any time by the Company's board of directors. Upon termination all assets shall be distributed, and each Plan member will receive his accumulated contributions plus his equity in the remaining assets of the trust.

(g) Vesting

Participants are vested immediately in their contributions and rollover contributions, if applicable, plus actual earnings thereon. Vesting in the Company's matching contribution and profit sharing portion of their accounts is based on years of continuous service. A participant becomes 20% vested after two years of service and an additional 20% each year with 100% vesting at six years.

(h) Investment Options

Participants are allowed the option of investing their account balances among specific investment funds, which are made available by the Trustee of the Plan. Participants may change their investment options daily.

(i) Participant Loans

Participants are allowed to borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 reduced by, if any, the highest outstanding loan balance within the previous 12-month period or 50% of the participant's vested account balance. Loans are secured by the balance in the participant's account and bear a reasonable rate of interest in accordance with prevailing rates. Principal and interest is paid ratably through payroll deductions over a period not to exceed five years from the date of the loan, unless used to acquire a principal residence. As of December 31, 2009, interest rates range from 4.75% to 9.75%. Maturity dates on outstanding loans at December 31, 2009 range from August 2010 to December 2014.

(j) Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or equal installment payments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

1. DESCRIPTION OF PLAN (Continued)

(k) Forfeited Accounts

At December 31, 2009 and 2008, forfeited non-vested account balances totaled $43,189 and $16,116, respectively. In accordance with Plan provisions, amounts will be used to pay for administrative expenses of the Plan or to reduce future employer contributions. During 2009, forfeitures were utilized to reduce $21,768 of employer profit sharing contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest is recorded as earned and dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes realized gains and losses on investments sold during the year as well as appreciation (depreciation) of the investments held at the end of the year.

(d) Payment of Benefits

Benefit payments to participants are recorded upon distribution from the Plan.

(e) Administrative Expenses

Certain administrative expenses of the Plan may be paid by the Company at its discretion and, if not paid by the Company, shall be paid by the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) New Accounting Pronouncements

In June 2009, the Financial Accounting Standards Board ("FASB") issued a standard that established the FASB Accounting Standards Codification (the "ASC"), which effectively amended the hierarchy of and established only two levels of GAAP, authoritative and non-authoritative. All previously existing accounting standard documents were superseded, and the ASC became the single source of authoritative, nongovernmental GAAP. All other non-grandfathered, non-SEC accounting literature not included in the ASC became non-authoritative. The ASC was intended to provide access to the authoritative guidance related to a particular topic in one place. New guidance issued subsequent to June 30, 2009 will be communicated by the FASB through Accounting Standards Updates. The ASC was effective for financial statements for annual reporting periods ending after September 15, 2009. The Plan has adopted and applied the provisions of the ASC for its financial statements, and has eliminated references to pre-ASC accounting standards throughout the financial statements. The Plan's adoption of the ASC did not have a material impact on the Plan's financial statements.

In May 2009, the FASB issued authoritative guidance on ASC topic *Subsequent Events* which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date, but before financial statements are issued or are available to be issued. Specifically, this guidance provides (i) the period after the balance sheet date during which management of a reporting entity 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 balance sheet date in its financial statements; and (iii) the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. This guidance is effective for periods ending after June 15, 2009. The adoption of this guidance did not have a material effect on the Plan's financial statements. See Note 11 for certain required disclosures related to this guidance.

In September 2006, FASB issued authoritative guidance on ASC topic *Fair Value Measurements and Disclosures*. This guidance defines fair value, establishes a framework for measuring fair value in GAAP, and expands disclosures about fair value measurements. This guidance is effective for financial statements issued for fiscal years beginning after November 15, 2008 for both financial and nonfinancial assets and liabilities. The implementation of this guidance did not have any impact on the Plan's financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) New Accounting Pronouncements (Continued)

In August 2009, the FASB issued new guidance on ASC topic *Fair Value Measurements and Disclosures*. This guidance provides clarification that in circumstances in which a quoted price in an active market for the identical liability is not available, a reporting entity is required to measure fair value using one or more of certain prescribed techniques. This amendment also clarifies that when estimating the fair value of a liability, a reporting entity is not required to include a separate input or adjustment to other inputs relating to the existence of a restriction that prevents the transfer of the liability. It also clarifies that both a quoted price in an active market for the identical liability at the measurement date and the quoted price for the identical liability when traded as an asset in an active market when no adjustments to the quoted price of the asset are required are Level 1 fair value measurements. This new guidance is effective for the first reporting period beginning after issuance of this pronouncement (August 26, 2009). The implementation of this guidance is not expected to have any impact on the Plan's financial statements.

In September 2009, the FASB issued new guidance on topic *Fair Value Measurements and Disclosures*. This guidance makes certain changes to the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent). These amendments permit, as a practical expedient, a reporting entity to measure the fair value of an investment on the basis of the net asset value per share of the investment (or its equivalent) if the net asset value of the investment (or its equivalent) is calculated in a manner consistent with U.S. GAAP for investment companies (FASB ASC 946 *Financial Services – Investment Companies*). The pronouncement is effective for interim and annual periods ending after December 15, 2009. The implementation of this guidance did not have a material impact on the Plan's financial statements.

In January 2010, the FASB issued new guidance on ASC topic *Fair Value Measurements and Disclosures*. This guidance requires a new disclosure for transfers in and out of Level 1 and 2, stating that a reporting entity should disclose separately the amounts of significant transfers in and out of Level 1 and 2 fair value measurements and describe reasons for the transfers. It also requires a new disclosure for the activity within Level 3 measurements, stating that a reporting entity should present separately information about purchases, sales, issuances, and settlements in the reconciliation for fair value measurements using significant unobservable inputs (Level 3). This amendment also clarifies that a reporting entity should provide fair value measurement disclosures for each class of assets and liabilities and should provide disclosures about the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements that fall in either Levels 2 or 3. This new guidance is effective for periods beginning after December 15, 2009, except for the disclosures about the rollforward of activity in Level 3 fair value measurements, which is effective for fiscal periods beginning after December 15, 2010. The implementation of this guidance is not expected to have a material impact on the Plan's financial statements.

3. FAIR VALUE MEASUREMENTS

ASC topic *Fair Value Measurements and Disclosures* 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 topic *Fair Value Measurements and Disclosures* 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.

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.

***Registered Investment Companies:* Registered investment companies are valued based on exchange listed prices, for exchange traded registered investment companies, or NAV for open-ended continuously offered closed-end registered investment companies and are classified as Level 1 of the fair value hierarchy.**

***Participant Loans*: Participant loans are valued at their outstanding principal balance which approximates fair value and are classified in Level 3 of the fair value hierarchy.**

3. FAIR VALUE MEASUREMENTS (Continued)

The preceding 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 at the reporting date.

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Registered Investment Companies:				
Value Funds	$ 1,016,447	$ -	$ -	$ 1,016,447
Blended Funds	2,357,497	-	-	2,357,497
Growth Funds	6,398,335	-	-	6,398,335
Bond Funds	819,222	-	-	819,222
Money Market Funds	1,658,099	-	-	1,658,099
Participant Loans	-	-	284,667	284,667
Total assets at fair value	$ 12,249,600	$ -	$ 284,667	$ 12,534,267

	Assets at Fair Value as of December 31, 2008			
	Level 1	Level 2	Level 3	Total
Registered Investment Companies:				
Value Funds	$ 741,564	$ -	$ -	$ 741,564
Blended Funds	1,541,664	-	-	1,541,664
Growth Funds	3,820,134	-	-	3,820,134
Bond Funds	504,004	-	-	504,004
Money Market Funds	1,177,748	-	-	1,177,748
Participant Loans	-	-	258,895	258,895
Total assets at fair value	$ 7,785,114	$ -	$ 258,895	$ 8,044,009

Level 3 Gains and Losses

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

Balance at beginning of year	$ 258,895
Purchases, sales, issuances, and settlements (net)	25,772
Balance at end of year	$ 284,667

4. INVESTMENTS

The following table presents investments that represent 5% or more of the Plan's net assets available for plan benefits at December 31:

	2009	2008
American Funds Fundamental Investors– R3	$ 1,119,648	$ 761,747
MFS Bond Fund – R3	819,222	504,004
Eaton Vance Large Cap Value Fund – A	668,232	459,080
MFS Cash Reserve Fund – R3	1,658,099	1,177,748
MS Moderate Allocation Fund – R3	1,504,600	952,846
MFS Growth Allocation Fund – R3	1,200,631	681,774
Franklin Growth Fund – A	1,517,572	1,046,274
Blackrock Large Cap Growth Fund – A	1,237,849	779,917
Thornburg International Value – R4	860,154	505,551

During 2009, plan investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $2,187,094.

5. DISTRIBUTIONS

A Plan participant is entitled to distributions of the amount which can be provided by the contributions and income thereon (including net realized and unrealized investment gains and losses) allocated to such participant's account. Upon service or disability retirement, death, or termination, the participant or beneficiary may elect to receive a lump sum amount equal to the value of the funds allocated to his account, or installment payments over a period not exceeding the participants' (or beneficiary's) life expectancy.

6. TAX STATUS

The Internal Revenue Service has advised the Plan on April 23, 2002 that it is qualified under Section 401(a) of the IRC and, therefore, is exempt from federal income taxes. The Plan has been amended since adopting the Plan Document; however the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provisions for income taxes have been included in the Plan's financial statements.

7. ADMINISTRATIVE EXPENSES

Costs incurred in connection with certain investment transactions and benefits are paid by the Plan. Certain professional and administrative fees and other expenses of the Plan have been paid by the Company. In addition, personnel and facilities of the Company used by the Plan for its accounting and other activities are provided at no charge to the Plan.

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies managed by MFS Retirement Services, Inc. who became the Hartford Retirement Services, LLC, the custodian, and a party-in-interest with respect to the Plan. Therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction provisions of ERISA and the Internal Revenue Code (the "IRC").

9. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

10. RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities 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 the participants' account balances and the amounts reported in the statement of net assets available for benefits.

11. SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2009, the date of the most recent financial statements and supplemental schedule, have been evaluated for possible adjustment to the financial statements and supplemental schedule for disclosure is October 13, 2010, which is the date on which the financial statements and supplemental schedule were available to be issued.

SUPPLEMENTAL SCHEDULE

PREFERRED PUMP & EQUIPMENT, LP 401(k) PLAN
EIN: 75-2798186 Plan: #001
Schedule H, Line 4i, Schedule of Assets (Held at End of Year)
December 31, 2009

(a)	(b) Identity of issuer, borrower, lessor similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Registered Investment Companies				
	American Funds	American Funds Fundamental Investors - R3	**	$ 1,119,648
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Participant Loans				
*	Participants of the Plan	Various maturity dates through December 2014 with rates ranging from 4.75% to 9.75%	-	284,667
				$ 12,534,267

* Issuer is a party-in-interest to the Plan.
** Cost information is not presented as all investments are participant-directed.

PREFERRED PUMP & EQUIPMENT, LP
401(k) PLAN

Financial Statements and Supplemental Schedule

As of December 31, 2009 and 2008
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Supplemental schedules not filed herewith are omitted because of the absence of conditions under which they are required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

HL&B

Hartman Leito & Bolt, LLP
Accountants and Consultants

INDEPENDENT AUDITORS' REPORT

Retirement Committee
Preferred Pump & Equipment, LP 401(k) Plan:

We have audited the accompanying statements of net assets available for plan benefits of Preferred Pump & Equipment, LP 401(k) Plan (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2009. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing the audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly in all material respects, the net assets available for plan benefits of Preferred Pump & Equipment, LP 401(k) Plan as of December 31, 2009 and 2008, and the changes in its net assets available for plan benefits for the year ended December 31, 2009 in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of schedule H, line 4i – schedule of assets (held at end of year) at December 31, 2009 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Hartman Leito & Bolt, LLP

October 13, 2010
Fort Worth, Texas

Fort Worth 6050 Southwest Blvd. | Suite 300 | Fort Worth, Texas 76109 | phone 817.738.2400 | fax 817.738.1995
Dallas 1600 Viceroy | Suite 720 | Dallas, TX 75235 | phone 214.689.5600 | fax 214.689.5699
www.hlbllp.com

PREFERRED PUMP & EQUIPMENT, LP 401(k) PLAN
Statements of Net Assets Available for Plan Benefits
December 31, 2009 and 2008

	2009	2008
ASSETS:		
Investments at fair value:		
Registered Investment Companies	**$ 12,249,600**	**$ 7,785,114**
Participant loans	**284,667**	**258,895**
Total investments	**12,534,267**	**8,044,009**
Receivables:		
Employer contributions	**-**	**568,801**
Employee contributions	**-**	**33,950**
NET ASSETS AVAILABLE FOR PLAN BENEFITS	**$ 12,534,267**	**$ 8,646,760**

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

PREFERRED PUMP & EQUIPMENT, LP 401(k) PLAN
Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 2009

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Contributions:	
Employer	**$ 418,906**
Employee	**1,136,916**
Rollovers	**249,094**
	1,804,916
Investment Income:	
Net appreciation in fair value of investments	**2,187,094**
Interest & dividends	**177,103**
Loan interest	**18,038**
	2,382,235
Total additions	**4,187,151**
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO-	
Benefits paid	**299,644**
Total deductions	**299,644**
Net increase	**3,887,507**
NET ASSETS AVAILABLE FOR PLAN BENEFITS, BEGINNING OF YEAR	**8,646,760**
NET ASSETS AVAILABLE FOR PLAN BENEFITS, END OF YEAR	**$ 12,534,267**

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

1. DESCRIPTION OF PLAN

(a) General

Preferred Pump & Equipment, LP 401(k) Plan (the "Plan") is a defined contribution plan established to provide retirement, disability, and death benefits for qualified employees of Preferred Pump & Equipment, LP (the "Company") and its affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The following description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(b) Plan Administration

The Plan is administered by a committee (the "Retirement Committee") whose members are appointed by the Company's board of directors. Under the plan document, Hartford Retirement Services, LLC (the "Custodian") holds the Plan's investment assets and executes investment transactions. The Hartford Retirement Services, LLC (the "Recordkeeper") maintains the accounting of participant accounts.

(c) Eligibility

The Plan covers all employees of the Company who have three months of service and have reached age twenty and one-half. Eligible plan participants may begin making contributions as of any of the entry dates: January 1 and July 1.

(d) Contributions

Each year, participants may contribute up to 20 percent of pretax annual compensation, as defined in the plan document. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans. The Company's contributions are made on a discretionary basis. The Company matches 50% of the participant's contribution up to 6% of annual compensation. In 2009, the Company made a discretionary matching contribution of $418,906 and a discretionary profit sharing contribution of $0. The discretionary contribution is based on eligible compensation for all eligible employees.

Participants direct the investment of their contributions, rollover contributions, if applicable, and the Company's matching contribution and profit sharing, if any, into various investment options offered by the Plan. The Plan currently offers 16 registered investment companies as investment options for participants.

1. DESCRIPTION OF PLAN (Continued)

(e) Participant Accounts

Each participant's account is credited with the participant's and the Company's contributions and allocations of plan earnings and administrative expenses. Allocations are based on participant account balances or earnings, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(f) Priority Upon Termination of Plan

The Company intends to continue the Plan indefinitely; however, it may be terminated at any time by the Company's board of directors. Upon termination all assets shall be distributed, and each Plan member will receive his accumulated contributions plus his equity in the remaining assets of the trust.

(g) Vesting

Participants are vested immediately in their contributions and rollover contributions, if applicable, plus actual earnings thereon. Vesting in the Company's matching contribution and profit sharing portion of their accounts is based on years of continuous service. A participant becomes 20% vested after two years of service and an additional 20% each year with 100% vesting at six years.

(h) Investment Options

Participants are allowed the option of investing their account balances among specific investment funds, which are made available by the Trustee of the Plan. Participants may change their investment options daily.

(i) Participant Loans

Participants are allowed to borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 reduced by, if any, the highest outstanding loan balance within the previous 12-month period or 50% of the participant's vested account balance. Loans are secured by the balance in the participant's account and bear a reasonable rate of interest in accordance with prevailing rates. Principal and interest is paid ratably through payroll deductions over a period not to exceed five years from the date of the loan, unless used to acquire a principal residence. As of December 31, 2009, interest rates range from 4.75% to 9.75%. Maturity dates on outstanding loans at December 31, 2009 range from August 2010 to December 2014.

(j) Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or equal installment payments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

1. DESCRIPTION OF PLAN (Continued)

(k) Forfeited Accounts

At December 31, 2009 and 2008, forfeited non-vested account balances totaled $43,189 and $16,116, respectively. In accordance with Plan provisions, amounts will be used to pay for administrative expenses of the Plan or to reduce future employer contributions. During 2009, forfeitures were utilized to reduce $21,768 of employer profit sharing contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest is recorded as earned and dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes realized gains and losses on investments sold during the year as well as appreciation (depreciation) of the investments held at the end of the year.

(d) Payment of Benefits

Benefit payments to participants are recorded upon distribution from the Plan.

(e) Administrative Expenses

Certain administrative expenses of the Plan may be paid by the Company at its discretion and, if not paid by the Company, shall be paid by the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) New Accounting Pronouncements

In June 2009, the Financial Accounting Standards Board ("FASB") issued a standard that established the FASB Accounting Standards Codification (the "ASC"), which effectively amended the hierarchy of and established only two levels of GAAP, authoritative and non-authoritative. All previously existing accounting standard documents were superseded, and the ASC became the single source of authoritative, nongovernmental GAAP. All other non-grandfathered, non-SEC accounting literature not included in the ASC became non-authoritative. The ASC was intended to provide access to the authoritative guidance related to a particular topic in one place. New guidance issued subsequent to June 30, 2009 will be communicated by the FASB through Accounting Standards Updates. The ASC was effective for financial statements for annual reporting periods ending after September 15, 2009. The Plan has adopted and applied the provisions of the ASC for its financial statements, and has eliminated references to pre-ASC accounting standards throughout the financial statements. The Plan's adoption of the ASC did not have a material impact on the Plan's financial statements.

In May 2009, the FASB issued authoritative guidance on ASC topic *Subsequent Events* which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date, but before financial statements are issued or are available to be issued. Specifically, this guidance provides (i) the period after the balance sheet date during which management of a reporting entity 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 balance sheet date in its financial statements; and (iii) the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. This guidance is effective for periods ending after June 15, 2009. The adoption of this guidance did not have a material effect on the Plan's financial statements. See Note 11 for certain required disclosures related to this guidance.

In September 2006, FASB issued authoritative guidance on ASC topic *Fair Value Measurements and Disclosures*. This guidance defines fair value, establishes a framework for measuring fair value in GAAP, and expands disclosures about fair value measurements. This guidance is effective for financial statements issued for fiscal years beginning after November 15, 2008 for both financial and nonfinancial assets and liabilities. The implementation of this guidance did not have any impact on the Plan's financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) New Accounting Pronouncements (Continued)

In August 2009, the FASB issued new guidance on ASC topic *Fair Value Measurements and Disclosures*. This guidance provides clarification that in circumstances in which a quoted price in an active market for the identical liability is not available, a reporting entity is required to measure fair value using one or more of certain prescribed techniques. This amendment also clarifies that when estimating the fair value of a liability, a reporting entity is not required to include a separate input or adjustment to other inputs relating to the existence of a restriction that prevents the transfer of the liability. It also clarifies that both a quoted price in an active market for the identical liability at the measurement date and the quoted price for the identical liability when traded as an asset in an active market when no adjustments to the quoted price of the asset are required are Level 1 fair value measurements. This new guidance is effective for the first reporting period beginning after issuance of this pronouncement (August 26, 2009). The implementation of this guidance is not expected to have any impact on the Plan's financial statements.

In September 2009, the FASB issued new guidance on topic *Fair Value Measurements and Disclosures*. This guidance makes certain changes to the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent). These amendments permit, as a practical expedient, a reporting entity to measure the fair value of an investment on the basis of the net asset value per share of the investment (or its equivalent) if the net asset value of the investment (or its equivalent) is calculated in a manner consistent with U.S. GAAP for investment companies (FASB ASC 946 *Financial Services – Investment Companies*). The pronouncement is effective for interim and annual periods ending after December 15, 2009. The implementation of this guidance did not have a material impact on the Plan's financial statements.

In January 2010, the FASB issued new guidance on ASC topic *Fair Value Measurements and Disclosures*. This guidance requires a new disclosure for transfers in and out of Level 1 and 2, stating that a reporting entity should disclose separately the amounts of significant transfers in and out of Level 1 and 2 fair value measurements and describe reasons for the transfers. It also requires a new disclosure for the activity within Level 3 measurements, stating that a reporting entity should present separately information about purchases, sales, issuances, and settlements in the reconciliation for fair value measurements using significant unobservable inputs (Level 3). This amendment also clarifies that a reporting entity should provide fair value measurement disclosures for each class of assets and liabilities and should provide disclosures about the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements that fall in either Levels 2 or 3. This new guidance is effective for periods beginning after December 15, 2009, except for the disclosures about the rollforward of activity in Level 3 fair value measurements, which is effective for fiscal periods beginning after December 15, 2010. The implementation of this guidance is not expected to have a material impact on the Plan's financial statements.

3. FAIR VALUE MEASUREMENTS

ASC topic *Fair Value Measurements and Disclosures* 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 topic *Fair Value Measurements and Disclosures* 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.

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.

***Registered Investment Companies:* Registered investment companies are valued based on exchange listed prices, for exchange traded registered investment companies, or NAV for open-ended continuously offered closed-end registered investment companies and are classified as Level 1 of the fair value hierarchy.**

***Participant Loans*: Participant loans are valued at their outstanding principal balance which approximates fair value and are classified in Level 3 of the fair value hierarchy.**

3. FAIR VALUE MEASUREMENTS (Continued)

The preceding 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 at the reporting date.

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Registered Investment Companies:				
Value Funds	$ 1,016,447	$ -	$ -	$ 1,016,447
Blended Funds	2,357,497	-	-	2,357,497
Growth Funds	6,398,335	-	-	6,398,335
Bond Funds	819,222	-	-	819,222
Money Market Funds	1,658,099	-	-	1,658,099
Participant Loans	-	-	284,667	284,667
Total assets at fair value	$ 12,249,600	$ -	$ 284,667	$ 12,534,267

	Assets at Fair Value as of December 31, 2008			
	Level 1	Level 2	Level 3	Total
Registered Investment Companies:				
Value Funds	$ 741,564	$ -	$ -	$ 741,564
Blended Funds	1,541,664	-	-	1,541,664
Growth Funds	3,820,134	-	-	3,820,134
Bond Funds	504,004	-	-	504,004
Money Market Funds	1,177,748	-	-	1,177,748
Participant Loans	-	-	258,895	258,895
Total assets at fair value	$ 7,785,114	$ -	$ 258,895	$ 8,044,009

Level 3 Gains and Losses

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

Balance at beginning of year	$ 258,895
Purchases, sales, issuances, and settlements (net)	25,772
Balance at end of year	$ 284,667

4. INVESTMENTS

The following table presents investments that represent 5% or more of the Plan's net assets available for plan benefits at December 31:

	2009	2008
American Funds Fundamental Investors– R3	$ 1,119,648	$ 761,747
MFS Bond Fund – R3	819,222	504,004
Eaton Vance Large Cap Value Fund – A	668,232	459,080
MFS Cash Reserve Fund – R3	1,658,099	1,177,748
MS Moderate Allocation Fund – R3	1,504,600	952,846
MFS Growth Allocation Fund – R3	1,200,631	681,774
Franklin Growth Fund – A	1,517,572	1,046,274
Blackrock Large Cap Growth Fund – A	1,237,849	779,917
Thornburg International Value – R4	860,154	505,551

During 2009, plan investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $2,187,094.

5. DISTRIBUTIONS

A Plan participant is entitled to distributions of the amount which can be provided by the contributions and income thereon (including net realized and unrealized investment gains and losses) allocated to such participant's account. Upon service or disability retirement, death, or termination, the participant or beneficiary may elect to receive a lump sum amount equal to the value of the funds allocated to his account, or installment payments over a period not exceeding the participants' (or beneficiary's) life expectancy.

6. TAX STATUS

The Internal Revenue Service has advised the Plan on April 23, 2002 that it is qualified under Section 401(a) of the IRC and, therefore, is exempt from federal income taxes. The Plan has been amended since adopting the Plan Document; however the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provisions for income taxes have been included in the Plan's financial statements.

7. ADMINISTRATIVE EXPENSES

Costs incurred in connection with certain investment transactions and benefits are paid by the Plan. Certain professional and administrative fees and other expenses of the Plan have been paid by the Company. In addition, personnel and facilities of the Company used by the Plan for its accounting and other activities are provided at no charge to the Plan.

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies managed by MFS Retirement Services, Inc. who became the Hartford Retirement Services, LLC, the custodian, and a party-in-interest with respect to the Plan. Therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction provisions of ERISA and the Internal Revenue Code (the "IRC").

9. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

10. RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities 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 the participants' account balances and the amounts reported in the statement of net assets available for benefits.

11. SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2009, the date of the most recent financial statements and supplemental schedule, have been evaluated for possible adjustment to the financial statements and supplemental schedule for disclosure is October 13, 2010, which is the date on which the financial statements and supplemental schedule were available to be issued.

SUPPLEMENTAL SCHEDULE

PREFERRED PUMP & EQUIPMENT, LP 401(k) PLAN
EIN: 75-2798186 Plan: #001
Schedule H, Line 4i, Schedule of Assets (Held at End of Year)
December 31, 2009

(a)	(b) Identity of issuer, borrower, lessor similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Registered Investment Companies				
	American Funds	American Funds Fundamental Investors - R3	**	$ 1,119,648
	Calvert	Calvert Income Fund - A	**	343,750
*	MFS	MFS Bond Fund - R3	**	819,222
	Eaton Vance	Eaton Vance Large Cap Value Fund - A	**	668,232
*	MFS	MFS Cash Reserve Fund - R3	**	1,658,099
*	MFS	MFS Conservative Allocation - R3	**	321,789
*	MFS	MFS Moderate Allocation Fund - R3	**	1,504,600
*	MFS	MFS Growth Allocation Fund - R3	**	1,200,631
*	MFS	MFS Aggressive Growth Allocation Fund - R3	**	573,156
	Franklin	Franklin Growth Fund - A	**	1,517,572
	Blackrock	Blackrock Large Cap Growth Fund - A	**	1,237,849
*	MFS	MFS Conservative Allocation - A	**	43,189
	Thornburg	Thornburg International Value - R4	**	860,154
*	MFS	MFS New Discovery Fund - A	**	376,046
	Columbia	Columbia Small Cap Value I-A	**	4,465
	Oppenheimer	Oppenheimer Discovery Fund - A	**	1,198
Participant Loans				
*	Participants of the Plan	Various maturity dates through December 2014 with rates ranging from 4.75% to 9.75%	-	284,667
				$ 12,534,267

* Issuer is a party-in-interest to the Plan.
** Cost information is not presented as all investments are participant-directed.