

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

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan DASSAULT SYSTEMES AMERICAS CORP. EMPLOYEE RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 002
		1c Effective date of plan 06/29/1992
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) DASSAULT SYSTEMES AMERICAS CORP. 6320 CANOGA AVENUE, WOODLAND HILLS, CA 91367 TRILLIUM EAST TOWER WOODLAND HILLS, CA 91367	2b Employer Identification Number (EIN) 51-0379588 2c Sponsor's telephone number 818-999-2500 2d Business code (see instructions) 541519

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	HORACE BILL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2010	HORACE BILL
	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") DASSAULT SYSTEMES AMERICAS CORP. 6320 CANOGA AVENUE, WOODLAND HILLS, CA 91367	3b Administrator's EIN 51-0379588 3c Administrator's telephone number 818-999-2500
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	691
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	304
b Retired or separated participants receiving benefits.....	6b	38
c Other retired or separated participants entitled to future benefits.....	6c	370
d Subtotal. Add lines 6a , 6b , and 6c	6d	712
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	2
f Total. Add lines 6d and 6e	6f	714
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1G

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>DASSAULT SYSTEMES AMERICAS CORP. EMPLOYEE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DASSAULT SYSTEMES AMERICAS CORP.</u>	D Employer Identification Number (EIN) <u>51-0379588</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>
2	Assets:
a	Market value 2a <u>20642137</u>
b	Actuarial value 2b <u>22701939</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>32</u> <u>4240394</u>
b	For terminated vested participants 3b <u>233</u> <u>4856483</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>1537806</u>
(2)	Vested benefits 3c(2) <u>9246433</u>
(3)	Total active 3c(3) <u>426</u> <u>10784239</u>
d	Total 3d <u>691</u> <u>19881116</u>
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>7.99 %</u>
6	Target normal cost 6 <u>1431018</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>10/07/2010</u>
Signature of actuary	Date
<u>LOIDA R. A. MOSHER</u>	<u>08-06037</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>	<u>818-623-4500</u>
Firm name	Telephone number (including area code)
<u>111 UNIVERSAL HOLLYWOOD DR.</u> <u>SUITE 3500</u> <u>UNIVERSAL CITY, CA 91608-1108</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	269	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	269	0
10	Interest on item 9 using prior year's actual return of <u>-15.96</u> %	-43	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>6.21</u> %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	226	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	114.19 %
15	Adjusted funding target attainment percentage.....	15	114.19 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	98.47 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2009	378897				
07/28/2009	261087				
09/16/2009	118503				
			Totals ►	18(b)	758487
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.....	19a
b	Contributions made to avoid restrictions adjusted to valuation date	19b
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 732597
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?		☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of Quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 3
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	34	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	732597
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan DASSAULT SYSTEMES AMERICAS CORP. EMPLOYEE RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 DASSAULT SYSTEMES AMERICAS CORP.		D Employer Identification Number (EIN) 51-0379588

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(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)

FIRST STATE TRUST COMPANY

13-3124172

(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?
21 25 28 50	TRUSTEE	20000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MCDONNELL INVESTMENT MANAGEMENT

36-4445613

(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?
28 50 51	INVESTMENT MGMT	46050	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LORD ABBETT & CO.

13-5620131

(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?
28 50 51	INVESTMENT MGMT	46330	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLIANCE CAPITAL MANAGEMENT

13-4064930

(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?
28 50 51	INVESTMENT MGMT	29407	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAZARD FRERES & CO.

13-5545100

(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?
28 50 51	INVESTMENT MGMT	24213	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NAVELLIER & ASSOCIATES

88-0240393

(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?
28 50 51	INVESTMENT MGMT	15540	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	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 DASSAULT SYSTEMES AMERICAS CORP. EMPLOYEE RETIREMENT PLAN	B Three-digit plan number (PN)	002
C Plan sponsor's name as shown on line 2a of Form 5500 DASSAULT SYSTEMES AMERICAS CORP.	D Employer Identification Number (EIN) 51-0379588	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	117810	
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	174492	148439
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)	5591787	5541836
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	5324329	3739792
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	8779389	14240456
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	639539	809070
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	106130	65179

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	20733476	24544772

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	91339	95018
k Total liabilities (add all amounts in lines 1g through 1j)	1k	91339	95018

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	20642137	24449754
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	758487	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		758487
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1005	
(B) U.S. Government securities	2b(1)(B)	182575	
(C) Corporate debt instruments	2b(1)(C)	234415	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1362	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		419357
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	240049	
(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)		240049
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	29099702	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	28722277	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		377425

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	2710112	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2710112
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		1642
d Total income. Add all income amounts in column (b) and enter total.....	2d		4507072

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	517350	
(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)		517350
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)	20000	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	161539	
(4) Other	2i(4)	566	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		182105
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		699455

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3807617
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) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: STEVEN STROLL

(2) EIN: 95-4665222

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

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

Part IV Compliance Questions

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

During the plan year:

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

- 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 <u>DASSAULT SYSTEMES AMERICAS CORP. EMPLOYEE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DASSAULT SYSTEMES AMERICAS CORP.</u>	D Employer Identification Number (EIN) <u>51-0379588</u>

Part I	Distributions
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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	<u>0</u>
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): <u>13-3124172</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

A PROFESSIONAL CORPORATION
MEMBER
THE CALIFORNIA SOCIETY
OF CERTIFIED PUBLIC ACCOUNTANTS

4929 WILSHIRE BOULEVARD, SUITE 388
LOS ANGELES, CALIFORNIA 90010
TELEPHONE (323) 936-2777
FACSIMILE (323) 936-2745

INDEPENDENT AUDITOR'S REPORT

To the Administrator of Dassault
Systemes Americas Corp.
Employee Retirement Plan
Woodland Hills, California

I was engaged to audit the accompanying statements of net assets available for benefits of Dassault Systemes Americas Corp. Employee Retirement Plan as of December 31, 2009 and 2008 and the related statement of changes in net assets available for benefits for the year ended December 31, 2009 and the statement of accumulated plan benefits for the year ended December 31, 2008, and supplemental schedules provided pursuant to the Department of Labor rules and regulations. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed me not to perform, and I did not perform any auditing procedures with respect to the information summarized in Note 3, which was certified by First State Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. I have been informed by the Administrator of the Plan that the Plan Trustee holds the Plan's investment assets and executes investment transactions. The Administrator of the Plan has obtained certification from the Plan Trustee that the information provided to the Administrator of the Plan by the Plan Trustee as of December 31, 2009 and 2008 and for the year ended December 31, 2009 is complete and accurate.

Because of the significance of the information that I did not audit, I am unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the Plan Trustee have been audited by me in accordance with auditing standards generally accepted in the United States of America and, in my opinion, are presented in compliance with the Department of Labor Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.



Steven Stroll, CPA
A Professional Corporation

Los Angeles, California
October 4, 2010

SCHEDULE SB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor	Dassault Systemes Americas Corp.
EIN/PN	51-0379588/002
Plan Name	Dassault Systemes Americas Corp. Employee Retirement Plan
Valuation Date	January 1, 2009
Enrolled Actuary	Loida R. A. Mosher
Enrollment Number	08-06037

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

Plan Sponsor

Dassault Systemes Americas Corp.

EIN/PN

51-0379588/002

Discount Rates

Current plan year PPA effective interest rate: 7.99%

Prior plan year PPA effective interest rate: 6.21%

Full Yield Curve

Applicable month: October

Transition election: No transition.

Assumed Cost of Living Adjustments

None.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan-related Expenses

The amount included this year for plan-related expenses is \$190,000.

Mortality

For all participants: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	Annual Rate of Retirement
55	7.0%
56	5.0
57	4.0
58	5.0
59	6.0
60	7.5
61	8.5
62	20.0
63	18.0
64	17.5
65	40.0
66	25.0
67	25.0
68	25.0
69	25.0
70	100.0

Disability Rates

Sample rates at which participants become disabled are shown below:

Percentage becoming disabled during the year	
Age	Annual Rate of Disability
30	.0118%
40	.0219
50	.0710
60	.3184

Compensation Increases

For purposes of determining the target normal cost, compensation is assumed to increase by 5.000% during the plan year. For purposes of determining the additional funding target for maximum deductible contribution purposes, compensation is assumed to increase by 5.000% per annum.

Future Increases in Social Security

Not applicable.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Representative Termination Rates (not due to disability, retirement or mortality)

Participants with less than 10 years of service	
Age	Annual Rate of Termination
20	15.08%
25	14.04
30	13.00
35	11.57
40	10.27
45	8.97
50	7.67
55 and over	0.00

Participants with 10 or more years of service	
Age	Annual Rate of Termination
All ages under 55	2.00%
55 and over	0.00

Form of Payment

Normal form of payment: 50% Joint & Survivor for married participants, single life annuity for single participants.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married and male spouses are assumed to be 3 years older than female spouses.

Employees

It was assumed that there will be no new or rehired employees.

Plan Compensation

The rate of base compensation as of March 1 of the valuation date.

Asset Method

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.40%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.00%, and the applicable limitation for the plan year, equal to 6.40%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.09%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.00%, and the applicable limitation for the plan year, equal to 6.09%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.4. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Participant Data

Employee data was supplied electronically as of the valuation date.

Tax Policy

The actuarial valuation performed for the plan year ending December 31, 2009 is used to determine the maximum deductible contribution for the tax year ending December 31, 2009.

Benefits Not Included in Valuation

We believe that we have reflected all significant Plan provisions in this valuation.

PBGC Premium Funding Target

For purposes of determining the PBGC Premium Funding Target in Section 2.2D, the Alternative Premium Funding Target was determined using the assumptions described above.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

Changes in Assumptions and Methods Since Last Actuarial Valuation

Other than the prescribed changes in the discount rate and mortality, the following changes in assumptions and methods were made as part of this valuation:

- The discount rate was changed from the October 3-segment rates to the full yield curve as of the October before the valuation date. This change is being made as elected by the plan sponsor and is deemed to be automatically approved by the IRS pursuant to guidance in IRS March 31, 2009 Newsletter. The Effective Interest Rate increased from 6.21% to 7.99% in accordance with changes in the full yield curve.
- The normal cost includes an adjustment for expected administrative costs. \$190,000 is added to the normal cost; last year, the amount was \$0.
- Based upon an election by the plan sponsor, the asset valuation method was updated pursuant to changes in the permitted asset valuation method made by the Worker, Retiree and Employer Recovery Act of 2008 (WREERA). As described in IRS Notice 2009-22, expected earnings are taken into account when averaging. Changes in the asset method for plan years beginning in 2009 to any permissible asset method are deemed to be automatically approved by the IRS.

Schedule SB, Part V – Summary of Principal Plan Provisions

Plan Sponsor

Dassault Systemes Americas Corp.

Plan

Dassault Systemes Americas Corp. Employee Retirement Plan

EIN: 51-0379588/002

Effective Date

The plan was originally effective June 29, 1992.

Plan Year

The twelve-month period ending December 31, 2009.

Coverage and Participation

All employees are eligible and participate on the later of the effective date of the plan or date of hire. The plan was amended effective January 1, 2009 to provide that employees hired or rehired after December 31, 2008 shall not commence or recommence participation in the Plan.

Credited Service

- Prior to January 1, 1991

Credited Service as recognized by the Lockheed Retirement Plan for Certain Salaried Employees.

- On and After January 1, 1991

One year of Credited Service per each plan year in which a member has forty-five or more weeks of service.

Credited Service includes service with Dassault Systemes Services.

Final Average Compensation/Salary

The average of the five highest consecutive years of compensation of a participant out of the last ten years, or the average of the entire period of participation, if less than five years.

Excess Pay

Final Average Pay less \$15,600, but not less than \$8,480.68.

Compensation

The rate of base compensation including 401(k) deferrals, but not excluding overtime, bonus, and commissions. In 2008, compensation is limited by law to \$230,000.

Normal Retirement Benefit

Eligibility: The later of age 65 and completion of five years of service.

Benefit: For each year of Credited Service (not greater than 35) through December 25, 1984, \$195 plus 1.5% of Excess Pay

PLUS

For each year of Credited Service after December 25, 1984 (not greater than 40 less credited service up tot December 25, 1984), 1% of Final Average Pay.

Normal retirement benefits for those employees who transferred from Dassault Systemes Services (DSS) are reduced by the accrued benefits earned while covered by the DSS plan.

Normal retirement benefits for those employees of Enovia Corporation who transferred their accrued benefits from the IBM Retirement Plan (IBM) are not less than their accrued benefits earned as of April 1, 1998 under the IBM plan.

Normal retirement date is the first of the month on or after the participant's 65th birthday.

Late Retirement

The Normal Retirement Benefit accrued to Late Retirement Date.

Early Retirement Benefit

Eligibility: Age 55 with 10 years of service.

Benefit: Accrued Normal Retirement Benefit, reduced by the smaller of (i) 2.5% for each year before age 65, or (ii) 2.5% for each "point" under 85. The number of points earned is equal to the sum of years and months of participant's age and Credited Service since the last Break in Service. No reduction for 85 or more points if at least age 55.

Disability Benefit

Eligibility: Ten years of continuous service, is totally and permanently disabled, and has not reached age 65.

Benefit: Accrued Normal Retirement Benefit based on Final Average Pay and Credited Service to date of disablement, reduced by excess of (i) sum of retirement benefits and worker's compensation payments over (ii) 60% of monthly pay at disablement. The benefit is payable while disabled until Normal Retirement Age. At age 65, Normal Retirement Benefit is payable, subject to adjustment for optional annuity factors at that age.

Vested Benefits Upon Termination of Service

Vesting: <u>Years of Service</u>	<u>Percent Vested</u>
Less than 5	0%
5 or more	100%

Participants are 100% vested at age 65, regardless of service.

Termination Benefit: Accrued Normal Retirement Benefit, multiplied by vesting percentage, payable without reduction if deferred until age 65. Participant may elect an actuarial reduced benefit payable as early as age 55.

Special Termination Benefit

Eligibility: Earlier of (i) age 50 with 20 years of service or (i) 25 years of service.

Benefit: Accrued Normal Retirement Benefit, reduced for early commencement (but not before age 55) by the smaller of (i) 2.5% for each year before age 65 or (ii) 2.5% for each "point" under 85. The number of points is equal to the sum of years and months of the participant's age at benefit commencement and his Credited Service since his last Break in Service.

Pre-Retirement Death Benefit

Eligibility: The surviving spouse of a participant who dies after becoming 100% vested is eligible for a pre-retirement death benefit.

Benefit: Married participant entitled to death benefit payable to spouse upon death while vested, but before benefits commence. Benefit is the amount the surviving spouse would have received under a 50% Joint and Survivor annuity if the participant had retired on the date before his or her death, or at age 55, if later.

Post-Retirement Death Benefit

Upon the death of any member of the plan who is currently receiving monthly benefits, a one-time lump sum payment of \$5,000 shall be paid to the designated beneficiary.

Normal Form of Benefit

Life annuity for single participant. 50% Joint and Survivor annuity for married participant.

Optional Forms of Retirement Income in Lieu of Normal Form

66 2/3%, 75%, 100% Joint and Survivor; 10 years certain and life.

Plan Participants' Contributions

None.

Changes in Plan Provisions since Last Actuarial Valuation

There have been no changes to the plan provisions. The Plan was amended effective January 1, 2009 to provide that employees hired or rehired after December 31, 2008 shall not commence or recommence participation in the Plan.

**Schedule SB, Line 22 - Description of Weighted Average Retirement Age
As of January 1, 2009**

Assumed Retirement Age Calculation

(A) Retirement Age	(B) Probability of Active Participant Attaining Retirement Age (A) *	(C) Probability of Retirement at Age (A) Given that Active Participant Attains Retirement Age (A).	(D) (A) x (B) x (C)
55	1.000	0.070	3.850
56	0.930	0.050	2.604
57	0.884	0.040	2.014
58	0.848	0.050	2.460
59	0.806	0.060	2.852
60	0.757	0.075	3.408
61	0.701	0.085	3.633
62	0.641	0.200	7.949
63	0.513	0.180	5.816
64	0.421	0.175	4.710
65	0.347	0.400	9.020
66	0.208	0.250	3.435
67	0.156	0.250	2.615
68	0.117	0.250	1.991
69	0.088	0.250	1.515
70	0.066	1.000	4.610

Active Participants Weighted Average Retirement Age: 62.482

(A) Retirement Age	(B) Probability of Vested Terminated Participant Attaining Retirement Age (A) *	(C) Probability of Retirement at Age (A) Given that Vested Terminated Participant Attains Retirement Age (A).	(D) (A) x (B) x (C)
65	1.000	1.000	65.000

Vested Terminated Participants Weighted Average Retirement Age: 65.000

	(A) Number of Participants	(B) Weighted Average Retirement Age	(C) [(A)/Total (A)]*(B)
Active Participants	426	62.482	40.390
Vested Terminated Participants	233	65.000	22.982
Total	659		63.372

Overall Weighted Average Retirement Age: 63.372

* No decrements other than retirement are assumed to be in effect.

Schedule SB, Line 25 - Change in Method

Changes in Methods Since Last Actuarial Valuation

- The discount rate was changed from the October 3-segment rates to the full yield curve as of the October before the valuation date. This change is being made as elected by the plan sponsor and is deemed to be automatically approved by the IRS pursuant to guidance in IRS March 31, 2009 Newsletter. The Effective Interest Rate increased from 6.21% to 7.99% in accordance with changes in the full yield curve.
- The normal cost includes an adjustment for expected administrative costs. \$190,000 is added to the normal cost; last year, the amount was \$0.
- Based upon an election by the plan sponsor, the asset valuation method was updated pursuant to changes in the permitted asset valuation method made by the Worker, Retiree and Employer Recovery Act of 2008 (WRERA). As described in IRS Notice 2009-22, expected earnings are taken into account when averaging. Changes in the asset method for plan years beginning in 2009 to any permissible asset method are deemed to be automatically approved by the IRS.

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2009

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	3		3		0		0		0		0		0		0		0		0	
25 - 29	6		19		3		0		0		0		0		0		0		0	
30 - 34	9		36		14		4		0		0		0		0		0		0	
35 - 39	5		35		25		6		1		0		0		0		0		0	
40 - 44	14		35		26		8		1		2		0		0		0		0	
45 - 49	4		22		16		12		3		10		11		0		0		0	
50 - 54	6		17		5		6		4		4		9		3		0		0	
55 - 59	2		5		7		3		2		1		1		1		0		0	
60 - 64	1		4		3		2		2		0		0		0		0		1	
65 - 69	1		0		0		3		0		0		0		0		0		0	
70 & Over	0		0		0		0		0		0		0		0		0		0	

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Dassault Systemes Americas Corp. EE Ret Plan	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Dassault Systemes Americas Corp.	D Employer Identification Number (EIN) 51-0379588	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2009</u>			
2 Assets:			
a Market value.....	2a	20,642,137	
b Actuarial value.....	2b	22,701,939	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	32	4,240,394
b For terminated vested participants	3b	233	4,856,483
c For active participants:			
(1) Non-vested benefits.....	3c(1)		1,537,806
(2) Vested benefits.....	3c(2)		9,246,433
(3) Total active	3c(3)	426	10,784,239
d Total.....	3d	691	19,881,116
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	7.99 %	
6 Target normal cost.....	6	1,431,018	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Loida R.A. Mosher <i>LAM</i> _____ Signature of actuary Loida R. A. Mosher _____ Type or print name of actuary Towers Watson Delaware Inc. _____ Firm name 111 Universal Hollywood Dr. Suite 3500 Universal City CA 91608-1108 _____ Address of the firm	10/7/2010 _____ Date 08-06037 _____ Most recent enrollment number (818) 623-4500 _____ Telephone number (including area code)
------------------	---	---

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	269	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8)	269	0
10 Interest on item 9 using prior year's actual return of <u>(15.96)%</u>	(43)	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>6.21 %</u>		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Reduction in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	226	0

Part III Funding percentages

14 Funding target attainment percentage	14	114.19 %
15 Adjusted funding target attainment percentage	15	114.19 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.47 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2009	378,897				
07/28/2009	261,087				
09/16/2009	118,503				
Totals ▶			18(b)	758,487	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 732,597

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost			
21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: % ☒ N/A, full yield curve used
b Applicable month (enter code)			21b 3
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI Miscellaneous items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....			27
Part VII Reconciliation of unpaid minimum required contributions for prior years			
28 Unpaid minimum required contribution for all prior years			28
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....			29
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29).....			30 0
Part VIII Minimum required contribution for current year			
31 Target normal cost, adjusted, if applicable (see instructions).....			31 0
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0
36 Additional cash requirement (item 34 minus item 35).....			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....			37 732,597
38 Interest-adjusted excess contributions for current year (see instructions).....			38 0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....			39 0
40 Unpaid minimum required contribution for all years			40 0

DASSAULT SYSTEMES AMERICAS CORP.

EMPLOYEE RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2009 AND 2008

DASSAULT SYSTEMES AMERICAS CORP.

EMPLOYEE RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2009 AND 2008

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Statements of changes in net assets available for benefits for year ended December 31, 2009	9
Statements of accumulated plan benefits for year ended December 31, 2008	10

A PROFESSIONAL CORPORATION
MEMBER
THE CALIFORNIA SOCIETY
OF CERTIFIED PUBLIC ACCOUNTANTS

4929 WILSHIRE BOULEVARD, SUITE 388
LOS ANGELES, CALIFORNIA 90010
TELEPHONE (323) 936-2777
FACSIMILE (323) 936-2745

INDEPENDENT AUDITOR'S REPORT

To the Administrator of Dassault
Systemes Americas Corp.
Employee Retirement Plan
Woodland Hills, California

I was engaged to audit the accompanying statements of net assets available for benefits of Dassault Systemes Americas Corp. Employee Retirement Plan as of December 31, 2009 and 2008 and the related statement of changes in net assets available for benefits for the year ended December 31, 2009 and the statement of accumulated plan benefits for the year ended December 31, 2008, and supplemental schedules provided pursuant to the Department of Labor rules and regulations. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed me not to perform, and I did not perform any auditing procedures with respect to the information summarized in Note 3, which was certified by First State Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. I have been informed by the Administrator of the Plan that the Plan Trustee holds the Plan's investment assets and executes investment transactions. The Administrator of the Plan has obtained certification from the Plan Trustee that the information provided to the Administrator of the Plan by the Plan Trustee as of December 31, 2009 and 2008 and for the year ended December 31, 2009 is complete and accurate.

Because of the significance of the information that I did not audit, I am unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the Plan Trustee have been audited by me in accordance with auditing standards generally accepted in the United States of America and, in my opinion, are presented in compliance with the Department of Labor Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.



Steven Stroll, CPA
A Professional Corporation

Los Angeles, California
October 4, 2010

DASSAULT SYSTEMES AMERICAS CORP.

EMPLOYEE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2009 AND 2008

NOTE 1 – PLAN DESCRIPTION

Dassault Systemes Americas Corp. Retirement Plan is a defined benefit pension Plan which covers eligible employees of Dassault Systemes Americas Corp. at its Woodland Hills, California location. The Plan is funded through a trust fund which receives Company contributions, invests Plan assets and disburses pension benefits in accordance with the Trust Agreement.

Effective April 1, 1998, the Plan was expanded to include employees of Enovia Corporation, a former division of IBM Corporation that was acquired by Dassault's parent company. All service, including pre-acquisition IBM service, is counted in determining the DSA Plan benefit, for those Enovia employees who elected to transfer their IBM Plan accrued benefits to the DSA Plan. Those Enovia employees who elected not to transfer their IBM Plan accrued benefits are treated as any other new participants under the DSA Plan.

At the normal retirement age of 65, the annual pension is \$195 for each year of credited service (up to 35 years) through December 25, 1984 plus 1.5% of Excess Pay (as defined by the Plan); plus 1% of Final Average Pay (as defined by the Plan) for each year of credited service after December 25, 1984 (not greater than 40 years less credited service up to December 25, 1984).

Other benefits provided include Early Retirement Pensions, Disability Pensions, Pre and Post Retirement Death Benefits and Special termination Benefits for attaining 25 years of service prior to age 50 or 20 years of service by age 50.

Plan participants become 100% vested upon attaining five years of service. All other participants are non-vested.

FUNDING –

Contributions to the plan are expected to fund each year's normal cost and a portion of the unfunded accrued liability. As of January 1, 2009, the latest actuarial valuation date, the minimum funding requirements of the Employee Retirement Income Security Act (ERISA) have been met.

TERMINATION –

The Plan is intended to be permanent. However, the Plan provides that in the event of termination, the assets then remaining in the Plan shall be allocated among retired employees, beneficiaries and participants, in the following order, as prescribed by the Employee Retirement Income Security act of 1974 (ERISA):

1. Retirement benefits payable as a pension at the beginning of the three-year period ending on the termination date or those benefits that would have been in pay status during that time had the participant chosen to retire, excluding any increases in retirement benefits resulting from Plan amendments during the preceding five years. The lowest pension in pay status during the three-year period shall be considered the pension in pay status for such period.
2. Retirement benefits payable to terminated fully vested participants who have not reached retirement age or to fully vested employees who would be entitled to such retirement benefits if their employment were terminated on the date of Plan termination, to the extent such retirement benefits are guaranteed by ERISA.
3. All other fully vested benefits not provided for in the foregoing paragraph.
4. All other retirement benefits under the Plan.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Assets, liabilities, revenues and expenses are recorded on the accrual basis of accounting.

Plan investments are stated at fair value as determined by quoted market price. Short-term money market funds are stated at cost, which approximates fair value.

USE OF ESTIMATES –

The preparation of Plan financial statements requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

FAIR VALUE MEASUREMENTS-

SFAS No. 157, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 and Level 3 inputs were available to the Plan.

The following table presents the asset balances measured at fair value as of December 31, 2009 and 2008:

	Fair Value	Level 1	Level 2	Level 3
December 31, 2009				
Money market funds	\$ 809,070	\$ 809,070	\$ -	\$ -
Common stock	14,240,456	14,240,456		
U.S. Gov't/Federal agencies obligations	5,541,836	5,541,836		
Municipal obligations	65,179	65,179		
Corporate obligations	<u>3,739,792</u>	<u>3,739,792</u>		
Total	<u>\$ 24,396,333</u>	<u>\$ 24,396,333</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2008				
Money market funds	\$ 639,539	\$ 639,539	\$ -	\$ -
Common stock	8,779,389	8,779,389		
U.S. Gov't/Federal agencies obligations	5,591,787	5,591,787		
Corporate obligations	5,324,329	5,324,329		
Foreign Gov't obligations	<u>106,130</u>	<u>106,130</u>		
Total	<u>\$ 20,441,174</u>	<u>\$ 20,441,174</u>	<u>\$ -</u>	<u>\$ -</u>

Level 1 Fair Value Measurements

The fair value of money market funds, common stock, U.S. Government/Federal agency obligations, corporate obligations, foreign Government obligations and municipal obligations are based on quoted net asset value of the securities held by the Plan at year end.

NOTE 3 - INFORMATION CERTIFIED BY THE TRUSTEE:

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by First State Trust Company, the Trustee of the Plan, as complete and accurate, except for comparing such information certified by the Trustee to information included in the Plan's financial statements and supplemental schedules:

(a) Investment held and certified by First State Trust Company:

	December 31,	
	2009	2008
Money market funds	\$ 809,070	\$ 639,539
Common stock	14,240,456	8,779,389
U.S Gov't/Federal agencies obligations	5,541,836	5,591,787
Foreign Gov't obligations	-	106,130
Corporate obligations	3,739,792	5,324,329
Municipal obligations	65,179	-
	<u>\$ 24,396,333</u>	<u>\$ 20,441,174</u>

(b) Investment income (loss) certified by First State Trust Company

	Year Ended December 31,	
	2009	
	Net	
	Interest & Dividend income	(depreciation) appreciation in fair value
Money market funds	1,005	-
Common stock	240,049	2,966,453
U.S Gov't/Federal agencies obligations	182,575	(171,193)
Foreign Gov't obligations	71	(1,357)
Corporate obligations	234,415	293,455
Municipal obligations	1,291	179
	<u>\$ 659,406</u>	<u>\$ 3,087,537</u>

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Accumulated Plan benefits are the estimated future periodic payments attributable to pension credits earned by participants through the valuation date, January 1, 2009.

The actuarial present value of accumulated Plan benefits is determined by the actuaries, Watson Wyatt Worldwide and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant assumptions used to calculate the present value of accumulated plan benefits (per FASB 35) as of January 1, 2009 were as follows:

- | | |
|-------------------|---|
| Investment return | - 8.0% per annum |
| Mortality | - 2009 statutory tables required by PPA. |
| Retirement age | - 55 through 70, with rate of retirement benefit at each age based on table developed by actuary. |

NOTE 5 – INCOME TAX STATUS:

The Internal Revenue Service has ruled that the Pension Plan is a qualified Plan under Section 401(a) of the Internal Revenue Code and the Trust is exempt from income tax under Section 501(a) of the Internal Revenue Code.

NOTE 6 – RELATED PARTY TRANSACTIONS:

For the year ended December 31, 2009 there were no related party transactions.

NOTE 7 – RISKS 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 amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8 – AMENDMENT:

Effective January 1, 2009 employees hired or rehired after December 31, 2008 shall not commence or recommence participation in the plan.

DASSAULT SYSTEMES AMERICAS CORP.

EMPLOYEE RETIREMENT PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
Assets:		
Investments held by Trustee at fair value -		
Investments that represent 5% or more of the Plan's		
net assets are separately identified:		
Cash	\$ 680	\$ -
Money market funds	809,070	639,539
Common stocks (Cost \$12,310,400 in 2009, \$10,568,862 in 2008)	14,240,456	8,779,389
Corporate obligations (Cost \$3,541,929 in 2009 \$5,440,364 in 2008)	3,739,792	5,324,329
Foreign Gov't obligations (Cost \$101,390)	-	106,130
FNMA 3.250 % due 4/9/13 (Cost \$1,160,852)	-	1,224,209
Other U.S. Gov't/Federal agency obligations (Cost \$5,476,793 in 2009, \$3,976,221 in 2008)	5,541,836	4,367,578
Municipal Obligations (Cost \$65,000)	65,179	-
Total Investments	<u>24,397,013</u>	<u>20,441,174</u>
Receivables -		
Contributions	-	117,810
Interest and dividends	148,439	174,492
Total Receivables	<u>148,439</u>	<u>292,302</u>
Total Assets	<u>24,545,452</u>	<u>20,733,476</u>
Liabilities:		
Due to broker on unsettled trades	95,698	91,339
Total Liabilities	<u>95,698</u>	<u>91,339</u>
Net Assets Available for Benefits	<u>\$ 24,449,754</u>	<u>\$ 20,642,137</u>

See accompanying notes to financial statements

DASSAULT SYSTEMES AMERICAS CORP.

EMPLOYEE RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2009

Additions to Plan:	
Employer contributions	\$ 758,487
Interest & dividends earned	659,406
Unrealized appreciation (depreciation) in fair value of investments	2,710,112
Net gain (loss) on investments sold	377,425
Other income	<u>1,642</u>
Total Additions to Plan	<u>4,507,072</u>
Deductions from Plan:	
Investment management fees	161,539
Trustee fees	20,000
Pension benefits provided	517,350
Miscellaneous fees	<u>566</u>
Total Deductions from Plan	<u>699,455</u>
Net additions to Plan for year	3,807,617
Net assets available for benefits:	
Balance at beginning of year	<u>20,642,137</u>
Balance at end of year	<u><u>\$ 24,449,754</u></u>

See accompanying notes to financial statements

DASSAULT SYSTEMES AMERICAS CORP.
EMPLOYEE RETIREMENT PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2008

Actuarial present value of accumulated plan benefits at January 1, 2008		\$ 17,603,740
Increase (decrease) during year attributable to:		
Benefits accumulated and net experienced gains and losses	\$ 1,057,657	
Actuarial (gains)/losses	126,037	
Decrease in the discount period	1,475,990	
Benefits paid	(423,046)	
Change of assumptions	(37,854)	
Net increase for year		<u>2,198,784</u>
Actuarial present value of accumulated plan benefits at December 31, 2008		<u>\$ 19,802,524</u>
Consisting of:		
Vested benefits -		
Active participants	\$ 9,117,299	
Retirees	4,679,225	
Vested terminated and transferred out	<u>4,346,579</u>	
Total vested benefits	18,143,103	
Non-vested benefits	<u>1,659,421</u>	<u>\$ 19,802,524</u>

See accompanying notes to financial statements

ATTACHMENT TO FORM 5500 – SCHEDULE H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DASSAULT SYSTEMES AMERICAS CORP. EMPLOYEE RETIREMENT PLAN

EIN: 51-0379588

PLAN NUMBER: 002

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
MONEY MARKET FUNDS						
54,967.3400	PRIME OBLIGATION FD CL C #234 CUSIP: 783965734	54,967.34	54,967.34	1.000	0.23	0.05
9,992.9100	PRIME OBLIGATION FD CL C #234 CUSIP: 783965734	9,992.91	9,992.91	1.000	0.04	0.05
232,789.5900	PRIME OBLIGATION FD CL C #234 CUSIP: 783965734	232,789.59	232,789.59	1.000	0.96	0.05
93,382.4900	PRIME OBLIGATION FD CL C #234 CUSIP: 783965734	93,382.49	93,382.49	1.000	0.39	0.05
77,046.0400	PRIME OBLIGATION FD CL C #234 CUSIP: 783965734	77,046.04	77,046.04	1.000	0.32	0.05
340,891.1700	PRIME OBLIGATION FD CL C #234 CUSIP: 783965734	340,891.17	340,891.17	1.000	1.40	0.05
TOTAL MONEY MARKET FUNDS		809,069.54	809,069.54		3.33	0.05
U.S. TREASURY OBLIGATIONS						
355,000.0000	U.S. TREASURY NOTES 3.875% 9/15/10 CUSIP: 912828EG1	374,108.61	363,612.30	102.4250	1.50	3.78
215,000.0000	U.S. TREASURY NOTES 1.000% 10/31/11 CUSIP: 912828LT5	216,335.34	214,806.50	99.9100	0.88	1.00
395,000.0000	U.S. TREASURY NOTES 1.875% 4/30/14 CUSIP: 912828KN9	392,943.55	386,882.75	97.9450	1.59	1.92
445,000.0000	U.S. TREASURY NOTES 4.625% 2/15/17 CUSIP: 912828GH7	452,689.25	480,497.65	107.9770	1.98	4.28
710,000.0000	U.S. TREASURY BONDS 6.250% 8/15/23 CUSIP: 912810EQ7	861,019.95	848,009.80	119.4380	3.49	5.23
17,000.0000	U.S. TREASURY BONDS 4.375% 2/15/38 CUSIP: 912810PW2	17,029.29	16,320.00	95.0000	0.07	4.55

ASSET STATEMENT
AS OF 12/31/09
DASSAULT SYSTEMES OF AMER EE RET-CON

PAGE 3

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
TOTAL U.S. TREASURY OBLIGATIONS						
		2,314,125.99	2,310,129.00		9.51	3.85
U.S. GOVERNMENT AGENCIES						
257,382.4000	U.S. TREASURY TIPS CUSIP: 912828BW9	263,918.56	272,181.89	105.7500	1.12	1.89
950,000.0000	FNMA CUSIP: 31398AVD1	950,077.00	960,687.50	101.1250	3.95	2.72
890,000.0000	FHLMC CUSIP: 3134A4U06	920,920.84	977,887.50	109.8750	4.03	4.55
288,920.8000	U.S. TREASURY TIPS CUSIP: 912828HN3	293,583.50	295,759.56	102.3670	1.22	1.59
650,000.0000	FHLMC CUSIP: 3137EACAS	649,154.92	637,201.50	98.0310	2.62	3.83
68,377.9200	U.S. TREASURY TIP CUSIP: 912810FH6	84,645.42	87,988.71	128.6800	0.36	3.01
		3,162,300.24	3,231,706.66		13.30	3.33
TOTAL U.S. GOVERNMENT AGENCIES						
CORPORATE & FOREIGN BONDS						
90,000.0000	ALLSTATE LIFE MTN CUSIP: 02003MAKO	91,973.70	90,406.80	100.4520	0.37	4.23
43,000.0000	AMER ELEC POWER CUSIP: 025537AD3	43,939.55	43,390.44	100.9080	0.18	5.33
160,000.0000	JPMORGAN CHASE & CO CUSIP: 481247AA2	160,852.05	155,596.80	103.4980	0.68	3.02
78,000.0000	AT&T WIRELESS CUSIP: 00209AAG1	89,279.50	88,134.54	112.9930	0.35	7.19
250,000.0000	BANK OF AMER CRP CUSIP: 06050BAA9	251,579.14	259,050.00	103.6200	1.07	3.02

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
82,000.0000	SOUTHERN POWER CO CUSIP: 843646AC4 10460047004	85,622.85	89,299.64	108.9020	0.37	5.74
90,000.0000	KINDER MORGAN ENERGY CUSIP: 494550AX4 10460047004	91,083.63	96,855.30	107.6170	0.40	5.44
55,000.0000	TELEFONICA EMISIONES CUSIP: 87938WAFO 10460047004	55,736.95	59,425.85	108.0470	0.25	5.42
85,000.0000	TIME WARNER CABLE CUSIP: 88732JAK4 10460047004	85,363.26	93,369.10	109.8460	0.39	5.65
42,000.0000	INGERSOLL-RND GL CUSIP: 45687AAE2 10460047004	43,057.86	50,187.48	119.4940	0.21	7.95
80,000.0000	AMERICAN EXPRESS CUSIP: 025816BAG 10460047004	80,339.20	90,269.60	112.8370	0.37	6.43
85,000.0000	CAPITAL ONE FINL CUSIP: 14040HAS4 10460047004	85,551.45	96,239.55	113.2230	0.40	6.51
85,000.0000	TELECOM IT CAP CUSIP: 87927VAV8 10460047004	85,528.70	92,130.65	108.3890	0.38	5.70
84,000.0000	AUTOZONE INC CUSIP: 053332AK8 10460047004	89,531.40	91,098.00	108.4500	0.38	5.30
81,000.0000	PFIZER INC CUSIP: 717081DA8 10460047004	83,173.23	88,524.90	109.2900	0.37	4.90
85,000.0000	EXELON CORP CUSIP: 30161NAD3 10460047004	88,415.75	87,686.00	103.1600	0.36	4.75
95,000.0000	GOLDMAN SACHS GP CUSIP: 38141GEU4 10460047004	89,670.15	97,029.20	102.1360	0.40	5.51
95,000.0000	ACE INA HOLDINGS CUSIP: 00440EAB6 10460047004	93,333.81	100,822.55	106.1290	0.42	5.37
90,000.0000	BURLINGTON NORTH CUSIP: 12189TAY0 10460047004	89,817.79	95,794.20	106.4380	0.40	5.31
79,000.0000	KIMBERLY-CLARK CUSIP: 494368BB8 10460047004	81,388.56	87,577.03	110.8570	0.36	5.53

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
190,000.0000	MERRILL LYNCH CUSIP: 59018YJ69	180,830.05	199,952.20	105.2380	0.82	6.08
80,000.0000	10460047004 ABBOTT LABS CUSIP: 002819AB6	80,052.09	86,880.80	108.6010	0.36	5.16
165,000.0000	10460047004 BEAR STEARNS CO CUSIP: 073902RU4	172,085.65	189,395.25	114.7850	0.78	6.32
97,000.0000	10460047004 CREDIT SUISSE NY CUSIP: 22541HCC4	94,375.52	101,494.98	104.6340	0.42	5.74
100,000.0000	10460047004 CATERP FIN SERV MTN CUSIP: 14912L3U3	98,209.42	104,158.00	104.1580	0.43	5.23
80,000.0000	10460047004 ORACLE CORP CUSIP: 68389XAC9	81,259.20	86,495.20	108.1190	0.36	5.32
60,000.0000	10460047004 XEROX CORPORATION CUSIP: 884121BW2	57,673.61	62,587.80	104.3130	0.26	6.09
87,000.0000	10460047004 CONOCOPHILLIPS CUSIP: 20825CAR5	87,779.24	95,225.85	109.4550	0.39	5.25
85,000.0000	10460047004 AT&T INC CUSIP: 00206RAR3	82,854.60	90,606.60	106.5960	0.37	5.44
83,000.0000	10460047004 BHP FINANCE USA CUSIP: 055451AH1	89,359.46	95,205.98	114.7060	0.39	5.67
85,000.0000	10460047004 VERIZON COMM INC CUSIP: 92343VAV6	84,218.00	93,774.55	110.3230	0.39	5.76
96,000.0000	10460047004 MIDAMER ENER HLD CUSIP: 59562VAM9	94,262.14	98,322.24	102.4190	0.41	5.98
90,000.0000	10460047004 HONEYWELL INTL CUSIP: 438516AT3	89,263.80	92,002.50	102.2250	0.38	5.58
85,000.0000	10460047004 UNITED TECH CORP CUSIP: 913017BP3	90,948.42	92,085.60	108.3360	0.38	5.65
100,000.0000	10460047004 GEN ELEC CAP MTN CUSIP: 36962G4B7	96,351.82	103,268.00	103.2680	0.43	6.66

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
90,000.0000	CVS CAREMARK CORP CUSIP: 126650BRO 10460047004	90,762.30	89,199.00	99.1100	0.37	6.18
110,000.0000	METLIFE INC V-Q CUSIP: 59156RAP3 10460047004	106,404.94	96,250.00	87.5000	0.40	7.32
TOTAL CORPORATE & FOREIGN BONDS		3,541,928.79	3,739,792.18		15.39	5.46
MUNICIPAL OBLIGATIONS						
65,000.0000	CHICAGO IL WTR CUSIP: 167560PL9 10460047004	65,000.00	65,179.40	100.2760	0.27	5.71
TOTAL MUNICIPAL OBLIGATIONS		65,000.00	65,179.40		0.27	5.71
COMMON EQUITY SECURITIES						
CAPITAL EQUIPMENT AND SERVICE						
4,098.0000	BANCO BILBAO VIZCAYA ARGENTARIA S A CUSIP: 05946K101 10460045008	73,603.36	73,927.92	18.04	0.31	2.59
5,358.0000	BANK OF NEW YORK MELLON CORP CUSIP: 064058100 10460044001	184,371.87	149,863.26	27.97	0.62	1.29
2,885.0000	BARCLAYS PLC ADR CUSIP: 06738E204 10460045008	33,153.11	50,776.00	17.60	0.21	0.37
1,874.0000	BNP PARIBAS ADR CUSIP: 05565A202 10460045008	53,238.91	75,259.84	40.16	0.31	1.29
1,068.0000	CAMERON INTERNATIONAL CORP CUSIP: 13342B105 10460026008	35,487.26	44,642.40	41.80	0.18	0.00
1,218.0000	CATERPILLAR INC CUSIP: 149123101 10460044001	55,764.15	69,413.82	56.99	0.29	2.95
957.0000	CREDIT SUISSE GROUP-SPON ADR CUSIP: 225401108 10460026008	41,557.53	47,046.12	49.16	0.19	0.12

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
1,491.0000	CREDIT SUISSE GROUP-SPON ADR CUSIP: 225401108	58,938.18	73,297.56	49.16	0.30	0.12
1,155.0000	10460045008 CRH PLC ADR CUSIP: 1262BK203	29,596.41	31,566.15	27.33	0.13	3.39
947.0000	10460045008 DANAHER CORP CUSIP: 235851102	55,612.33	71,214.40	75.20	0.29	0.21
1,421.0000	10460026008 EATON CORP CUSIP: 278058102	80,038.25	90,404.02	63.62	0.37	3.14
586.0000	10460044001 EMERSON ELECTRIC CO CUSIP: 291011104	21,460.96	24,963.60	42.60	0.10	3.15
6,429.0000	10460044001 GENERAL ELEC CO CUSIP: 369604103	161,423.19	97,270.77	15.13	0.40	2.64
3,140.0000	10460044001 HALLIBURTON CO CUSIP: 406216101	70,606.83	94,482.60	30.09	0.39	1.20
809.0000	10460044001 INGERSOLL-RAND PLC CUSIP: G47791101	28,668.19	28,913.66	35.74	0.12	0.78
315.0000	10460026008 LAM RESEARCH CORP CUSIP: 512807108	10,614.65	12,351.15	39.21	0.05	0.00
12,154.0000	10460026008 LLOYDS BANKING GROUP PLC-SPONS ADR CUSIP: 539439109	84,965.84	39,743.58	3.27	0.16	0.00
2,252.0000	10460045008 LVMH MOET HENNESSY LOUIS - ADR CUSIP: 502441306	35,394.67	50,557.40	22.45	0.21	1.41
2,459.0000	10460045008 REGIONS FINANCIAL CORP NEW CUSIP: 7591EP100	15,277.75	13,008.11	5.29	0.05	0.76
5,018.0000	10460044001 SOCIETE GENERALE-SPONS ADR CUSIP: 83364L109	72,698.52	70,502.90	14.05	0.29	2.05
13,465.0000	10460045008 SUMITOMO MITSUI FINL SPONS ADR CUSIP: 86562M100	71,586.10	38,375.25	2.85	0.16	1.79
3,688.0000	10460045008 TESCO CORP CUSIP: 88157K101	73,052.59	47,612.08	12.91	0.20	0.00
	10460045006					

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
865.0000	VALE S.A. ADR CUSIP: 91912E105 10460026008	24,851.37	25,110.95	29.03	0.10	0.78
TOTAL CAPITAL EQUIPMENT AND SERVICE						
		1,371,962.02	1,320,303.54		5.43	1.45
CONSUMER SERVICES						
523.0000	BEST BUY COMPANY INC CUSIP: 086516101 10460044001	17,519.76	20,637.58	39.46	0.09	1.42
2,602.0000	CANON INC SPONS ADR CUSIP: 138006309 10460045008	93,240.93	110,116.64	42.32	0.45	2.51
316.0000	CARNIVAL CORP CUSIP: 143658300 10460026008	10,602.15	10,014.04	31.69	0.04	1.26
1,760.0000	CARNIVAL CORP CUSIP: 143658300 10460044001	37,897.56	55,774.40	31.69	0.23	1.26
503.0000	HYATT HOTELS CORP - CL A CUSIP: 448579102 10460026008	14,487.20	14,994.43	29.81	0.06	0.00
2,334.0000	MARRIOTT INTERNATIONAL INC CUSIP: 571903202 10460044001	40,226.45	63,601.50	27.25	0.26	0.00
620.0000	OMNICOM GROUP CUSIP: 681919106 10460044001	20,400.48	24,273.00	39.15	0.10	1.53
653.0000	QUANTA SERVICES INCORPORATED CUSIP: 74762E102 10460026008	15,112.73	13,608.52	20.84	0.06	0.00
343.0000	STRAYER ED INC CUSIP: 863236105 10460046006	47,559.82	72,894.36	212.52	0.30	1.41
544.0000	TIME WARNER CABLE INC CUSIP: 88732J207 10460044001	20,290.42	22,516.16	41.39	0.09	0.00
779.0000	TIME WARNER INC CUSIP: 887317303 10460044001	16,662.18	22,700.06	29.14	0.09	2.57
TOTAL CONSUMER SERVICES						
		333,999.68	431,130.69		1.78	1.36

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
CONSUMER CYCLICALS						
2,417.0000	COPART INC CUSIP: 217204106	70,243.71	88,510.54	36.62	0.37	0.00
1,399.0000	COSTCO WHOLESALE CORP NEW CUSIP: 22160K105	75,963.35	82,778.83	59.17	0.34	1.22
4,180.0000	ESPRIT HOLDINGS SPONS ADR CUSIP: 29666V204	56,016.94	55,803.00	13.35	0.23	2.66
11,642.0000	FORD MOTOR CO DEL "NEW" CUSIP: 345370860	78,571.72	116,420.00	10.00	0.48	0.00
10,969.0000	HERTZ GLOBAL HOLDINGS CUSIP: 4280ST105	112,798.23	130,750.48	11.92	0.54	0.00
1,036.0000	HOMER DEPOT INC CUSIP: 437076102	22,961.17	29,971.48	28.93	0.12	3.11
2,869.0000	HSN INC CUSIP: 404303109	51,334.16	57,925.11	20.19	0.24	0.00
1,281.0000	J CREW GROUP INC CUSIP: 46612H402	37,280.81	57,311.94	44.74	0.24	0.00
1,994.0000	JOHNSON CTLS INC CUSIP: 478366107	51,734.55	54,316.56	27.24	0.22	1.91
1,533.0000	KOHL'S CORP CUSIP: 500255104	68,098.87	82,674.69	53.93	0.34	0.00
945.0000	KOHL'S CORP CUSIP: 500255104	38,028.76	50,963.85	53.93	0.21	0.00
6,681.0000	KROGER CO CUSIP: 501044101	143,309.85	137,160.93	20.53	0.57	1.85
242.0000	MITSUBISHI ESTATE-UNSPONS ADR CUSIP: 608783207	37,135.13	38,732.10	160.05	0.16	0.85
1,770.0000	PENNEY J C CO CUSIP: 708160106	43,244.66	47,099.70	26.61	0.19	3.01

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
3,250.0000	POOL CORPORATION CUSIP: 73278L105	67,555.48	62,010.00	19.08	0.26	2.73
4,956.0000	10460046008 PULTE HOMES INC CUSIP: 745867101	51,136.68	49,560.00	10.00	0.20	0.00
1,952.0000	10460044001 SUN HUNG KAI PROP LTD SPONS ADR CUSIP: 86676H302	27,425.60	28,987.20	14.85	0.12	1.91
1,459.0000	10460045008 TARGET CORP CUSIP: 87612E106	60,520.14	70,571.83	48.37	0.29	1.41
3,220.0000	10460026008 TARGET CORP CUSIP: 87612E106	115,881.77	155,751.40	48.37	0.64	1.41
613.0000	10460044001 WAL MART STORES INC CUSIP: 931142103	34,258.09	32,764.85	53.45	0.14	2.04
527.0000	10460026008 WAL MART STORES INC CUSIP: 931142103	26,105.30	28,168.15	53.45	0.12	2.04
	10460044001					
TOTAL CONSUMER CYCLICALS		1,269,604.97	1,458,232.64		6.00	1.06
CONSUMER NON-CYCLICALS						
2,533.0000	AARONS INC CUSIP: 002535201	59,036.19	70,240.09	27.73	0.29	0.26
215.0000	10460046006 ANHEUSER-BUSCH INVEV SPONS ADR CUSIP: 03524A108	11,100.49	11,186.45	52.03	0.05	0.00
1,535.0000	10460026008 ANHEUSER-BUSCH INVEV SPONS ADR CUSIP: 03524A108	66,357.53	79,866.05	52.03	0.33	0.00
2,705.0000	10460045008 ARCHER DANIELS MIDLAND CO CUSIP: 039483102	82,971.44	84,693.55	31.31	0.35	1.79
1,654.0000	10460044001 BRITISH AMERN T0B PLC SPNS ADR CUSIP: 110448107	95,022.70	106,947.64	64.66	0.44	4.23
2,929.0000	10460045008 COCA COLA ENTERPRISES INC CUSIP: 191219104	57,412.98	62,094.80	21.20	0.26	1.51
	10460044001					

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
1,943.0000	COMCAST CORP-CL A CUSIP: 20030N101 10460026008	33,037.80	32,758.98	15.86	0.14	2.24
1,894.0000	COMCAST CORP-CL A CUSIP: 20030N101 10460044001	29,136.73	31,932.84	16.86	0.13	2.24
613.0000	DISNEY WALT CO CUSIP: 254687106 10460026008	14,187.39	19,769.25	32.25	0.08	1.09
2,227.0000	HANSEN NATURAL CORP CUSIP: 411310105 10460046006	64,744.14	85,516.80	38.40	0.35	0.00
1,352.0000	HEINEKEN N V ADR CUSIP: 423012202 10460045008	20,374.69	32,191.12	23.81	0.13	1.28
1,482.0000	IMPERIAL TOBACCO GROUP PLC-SPSD ADR CUSIP: 453142101 10460045008	90,976.07	93,929.16	63.38	0.39	3.83
1,991.0000	KRAFT FOODS INC-A CUSIP: 50075N104 10460044001	56,426.21	54,115.38	27.18	0.22	4.27
4,272.0000	NATIONAL RESEARCH CORP CUSIP: 637372103 10460046006	101,866.18	88,430.40	20.70	0.36	3.09
1,014.0000	NESTLE SA SPONS ADR FOR REG CUSIP: 641069406 10460045008	25,499.75	49,026.90	48.35	0.20	1.66
1,115.0000	PEPSICO INC CUSIP: 713448108 10460026008	65,957.86	67,792.00	60.80	0.28	2.96
3,032.0000	TESCO PLC ADR CUSIP: 881575302 10460045008	43,352.68	62,368.24	20.57	0.26	2.71
2,451.0000	UNILEVER PLC CUSIP: 904767704 10460045008	54,566.38	78,186.90	31.90	0.32	3.15
1,203.0000	WM MORRISON SUPERMARKETS UNSPONS ADR CUSIP: 92933J107 10460045008	28,963.91	26,742.69	22.23	0.11	2.11
TOTAL CONSUMER NON-CYCLICALS		1,000,991.12	1,137,789.24		4.68	2.23
HEALTH CARE						

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
4,525.0000	ABAXIS INC CUSIP: 002567105	69,603.73	115,613.75	25.55	0.48	0.00
	10460046006					
1,337.0000	ABBOTT LABS CUSIP: 002824100	68,365.51	72,184.63	53.99	0.30	2.96
	10460044001					
1,030.0000	ALCON INC CUSIP: H01301102	132,322.72	169,280.50	164.35	0.70	2.22
	10460026008					
594.0000	ALLERGAN INC CUSIP: 018490102	28,399.66	37,427.94	63.01	0.16	0.32
	10460044001					
1,230.0000	AMGEN INC CUSIP: 031162100	65,206.47	69,581.10	56.57	0.29	0.00
	10460044001					
625.0000	BAXTER INTL INC CUSIP: 071813109	36,815.88	36,675.00	58.68	0.15	1.98
	10460026008					
7,246.0000	BOSTON SCIENTIFIC CORP CUSIP: 101137107	77,525.06	65,214.00	9.00	0.27	0.00
	10460044001					
610.0000	COVIDIEN PLC CUSIP: G2554F105	28,517.93	29,212.90	47.89	0.12	1.50
	10460026008					
1,660.0000	COVIDIEN PLC CUSIP: G2554F105	66,999.40	79,497.40	47.89	0.33	1.50
	10460044001					
2,899.0000	GILEAD SCIENCES INC CUSIP: 375558103	104,322.01	125,439.73	43.27	0.52	0.00
	10460026008					
2,212.0000	GLAXO SMITHKLINE SPONSORED ADR CUSIP: 37733W105	84,313.98	93,457.00	42.25	0.39	4.39
	10460045008					
848.0000	JOHNSON & JOHNSON CUSIP: 478160104	51,529.72	54,619.68	64.41	0.23	3.04
	10460044001					
341.0000	MEDCO HEALTH SOLUTIONS INC CUSIP: 58405U102	12,101.05	21,793.31	63.91	0.09	0.00
	10460026008					
1,297.0000	MERCK & CO INC CUSIP: 58933Y105	38,530.76	47,392.38	36.54	0.20	4.16
	10460044001					
786.0000	MERCK KGAA - UNSPONS ADR CUSIP: 589339100	20,670.45	24,232.38	30.83	0.10	1.52
	10460045008					

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
3,697.0000	MERIDIAN BIOSCIENCE INC CUSIP: 589584101 10460046006	65,108.95	79,670.35	21.55	0.33	3.16
1,222.0000	NOVARTIS AG SPONSORED ADR CUSIP: 66987V109 10460045008	53,446.67	66,513.46	54.43	0.27	2.67
707.0000	NOVO-NORDISK A S SPONS ADR CUSIP: 670100205 10460045008	33,274.81	45,141.95	63.85	0.19	1.23
1,162.0000	QUALITY SYSTEMS INC CUSIP: 747582104 10460046006	35,089.81	72,973.60	62.80	0.30	1.91
1,801.0000	ROCHE HLDG LTD SPONS ADR CUSIP: 771195104 10460045008	73,092.87	76,002.20	42.20	0.31	1.58
3,199.0000	SANOFI-AVENTIS ADR CUSIP: 80105N105 10460045008	103,485.36	125,624.73	39.27	0.52	2.85
1,550.0000	TECHNE CORP CUSIP: 878377100 10460046006	81,817.15	106,268.00	68.56	0.44	1.52
1,489.0000	TEVA PHARMACEUTICAL INDS LTD ADR CUSIP: 881624209 10460026008	56,095.61	83,652.02	56.18	0.35	0.86
1,722.0000	TEVA PHARMACEUTICAL INDS LTD ADR CUSIP: 881624209 10460044001	67,286.53	96,741.96	56.18	0.40	0.86
3,407.0000	UNITEDHEALTH GROUP INC CUSIP: 91324P102 10460044001	86,889.39	103,845.36	30.48	0.43	0.10
593.0000	VERTEX PHARMACEUTICALS INC CUSIP: 92532F100 10460026008	24,239.32	25,410.05	42.85	0.11	0.00
TOTAL HEALTH CARE		1,565,050.80	1,923,465.38		7.92	1.60
ENERGY						
438.0000	BG GROUP PLC-SPON ADR CUSIP: 055434203 10460045008	42,779.63	39,639.00	90.50	0.16	1.09
1,679.0000	BP AMOCO PLC CUSIP: 055622104 10460045008	82,001.22	97,331.63	57.97	0.40	5.80

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
1,666.0000	CHEVRON CORPORATION CUSIP: 166764100	127,224.85	128,265.34	76.99	0.53	3.53
640.0000	CONOCOPHILLIPS CUSIP: 20825C104	29,528.38	32,684.80	51.07	0.14	3.92
584.0000	DEVON ENERGY CORPORATION NEW CUSIP: 25179M103	35,015.93	42,924.00	73.50	0.18	0.87
849.0000	ENI S P A SPON ADR CUSIP: 26874R108	36,148.41	42,967.89	50.61	0.18	4.69
502.0000	EOG RES INC CUSIP: 26875P101	47,406.37	48,844.60	97.30	0.20	0.60
3,073.0000	EXXON MOBIL CORP CUSIP: 30231G102	201,658.64	209,547.87	68.19	0.86	2.46
615.0000	HESS CORPORATION CUSIP: 42809H107	46,016.67	37,207.50	60.50	0.15	0.66
1,631.0000	MARATHON OIL CORP CUSIP: 565849106	53,422.79	50,919.82	31.22	0.21	3.08
565.0000	NATIONAL-OILWELL INC CUSIP: 637071101	28,915.70	24,910.85	44.09	0.10	0.91
1,017.0000	OCCIDENTAL PETE CORP CUSIP: 674599105	68,728.33	82,732.95	81.35	0.34	1.62
736.0000	OCCIDENTAL PETE CORP CUSIP: 674599105	50,719.14	59,873.60	81.35	0.25	1.62
720.0000	P G & E CORP CUSIP: 69331C108	29,034.14	32,148.00	44.65	0.13	3.76
596.0000	PETROLEO BRASILEIRO S.A. ADR CUSIP: 71654V408	28,250.14	28,417.28	47.68	0.12	0.75
2,248.0000	SCHLUMBERGER LTD CUSIP: 806857108	120,899.73	146,322.32	65.09	0.60	1.29
2,489.0000	SCHLUMBERGER LTD CUSIP: 806857108	111,578.80	162,009.01	65.09	0.67	1.29

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
1,111.0000	SUNCOR ENERGY INC CUSIP: 867224107 10460026008	41,251.02	39,229.41	35.31	0.16	1.08
1,244.0000	SUNCOR ENERGY INC CUSIP: 867224107 10460044001	42,620.82	43,925.64	35.31	0.18	1.08
1,164.0000	TOTAL S.A. SPON ADR CUSIP: 89151E109 10460045008	47,614.77	74,542.56	64.04	0.31	4.34
1,457.0000	TULLOW OIL PLC UNSPONS ADR CUSIP: 899415202 10460045008	15,264.55	15,735.60	10.80	0.07	0.00
1,466.0000	XTO ENERGY INC CUSIP: 98385X106 10460044001	71,254.50	68,212.98	46.53	0.28	1.08
TOTAL ENERGY		1,357,334.53	1,508,392.65		6.21	2.28
FINANCIAL						
3,593.0000	ALLIANZ SE SPONS ADR CUSIP: 018805101 10460045008	37,526.38	44,732.85	12.45	0.19	2.73
2,476.0000	ANNALY CAPITAL MANAGEMENT INC CUSIP: 035710409 10460044001	36,675.33	42,958.60	17.35	0.18	17.29
2,235.0000	B & T CORPORATION CUSIP: 054937107 10460044001	61,905.82	56,701.95	25.37	0.23	2.37
2,454.0000	BANK AMERICA CORP CUSIP: 060505104 10460026008	36,785.46	36,957.24	15.06	0.15	0.27
2,988.0000	COHEN & STEERS CUSIP: 19247A100 10460046006	60,636.34	68,245.92	22.84	0.28	0.88
579.0000	FRANKLIN RESOURCES INC CUSIP: 354613101 10460026008	56,066.54	60,997.65	105.35	0.25	0.84
1,022.0000	FRANKLIN RESOURCES INC CUSIP: 354613101 10460044001	60,584.59	107,667.70	105.35	0.44	0.84
1,215.0000	GOLDMAN SACHS GROUP INC CUSIP: 38141G104 10460026008	147,963.52	205,140.60	168.84	0.85	0.83

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
1,194.0000	GOLDMAN SACHS GROUP INC CUSIP: 38141G104	112,205.65	201,594.96	168.84	0.83	0.83
1,275.0000	HSBC HLDGS PLC SPONSORED ADR NEW CUSIP: 404280406	55,232.87	72,789.75	57.09	0.30	2.98
4,687.0000	J P MORGAN CHASE & CO CUSIP: 46625H100	166,224.01	195,307.29	41.67	0.80	0.48
6,807.0000	J P MORGAN CHASE & CO CUSIP: 46625H100	241,636.35	283,647.69	41.67	1.17	0.48
1,065.0000	M & T BK CORP CUSIP: 55261F104	54,387.06	71,237.85	66.89	0.29	4.19
1,491.0000	METLIFE INC CUSIP: 59156R108	44,220.28	52,706.85	35.35	0.22	2.09
3,466.0000	MORGAN STANLEY CUSIP: 617446448	82,275.79	102,593.60	29.60	0.42	0.68
1,842.0000	MORNINGSTAR INC CUSIP: 617700109	61,512.12	89,042.28	48.34	0.37	0.00
5,666.0000	NOMURA HOLDINGS INC-ADR CUSIP: 65535H208	44,910.98	41,928.40	7.40	0.17	0.57
1,949.0000	PNC FINANCIAL SERVICES GROUP CUSIP: 693475105	107,261.46	102,887.71	52.79	0.42	0.76
603.0000	PRINCIPAL FINANCIAL GROUP CUSIP: 74251V102	15,936.20	14,496.12	24.04	0.06	2.08
6,252.0000	PRUDENTIAL PLC-ADR CUSIP: 74435K204	95,608.03	127,478.28	20.39	0.53	2.99
1,197.0000	STATE STREET CORP CUSIP: 857477103	46,217.49	52,117.38	43.54	0.22	0.09
4,812.0000	SUNTRUST BANKS INC CUSIP: 867914103	92,571.28	97,635.48	20.29	0.40	0.20
3,198.0000	UBS AG CUSIP: H89231338	60,644.95	49,600.98	15.51	0.21	0.00

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SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
9,533.0000	WELLS FARGO & CO NEW CUSIP: 949746101 10460044001	244,878.25	257,295.67	26.99	1.06	0.74
2,233.0000	WORLD ACCEPTANCE CORP CUSIP: 981419104 10460046006	61,517.51	80,008.39	35.83	0.33	0.00
4,610.0000	ZIONS BANCORPORATION CUSIP: 989701107 10460044001	80,261.77	59,146.30	12.83	0.24	0.31
3,247.0000	ZURICH FINANCIAL SERVICES ADR CUSIP: 98982M107 10460045008	69,374.99	70,589.78	21.74	0.29	3.64
TOTAL FINANCIAL		2,235,022.02	2,645,507.27	10.89		1.31
NATURAL RESOURCES/BASIC MATERIALS						
883.0000	AIR PRODS & CHEMS INC CUSIP: 009158106 10460026008	69,806.05	71,575.98	81.06	0.30	2.22
1,031.0000	ARCELORMITTAL ADR CUSIP: 03938L104 10460026008	33,059.73	47,168.25	45.75	0.20	1.39
1,283.0000	ARCH COAL INC CUSIP: 039380100 10460044001	29,011.43	28,546.75	22.25	0.12	1.62
2,420.0000	BARRICK GOLD CORP CUSIP: 067901108 10460044001	96,703.07	95,299.60	39.38	0.39	1.02
1,536.0000	BARRICK GOLD CORP CUSIP: 067901108 10460045008	53,268.72	60,487.68	39.38	0.25	1.02
668.0000	BHP BILLITON LTD ADR CUSIP: 088606108 10460045008	37,274.88	51,155.44	76.58	0.21	2.14
694.0000	CLIFFS NATURAL RESOURCES INC CUSIP: 18683K101 10460044001	29,423.10	31,986.46	46.09	0.13	0.76
2,970.0000	DOW CHEMICAL CO CUSIP: 260543103 10460044001	66,251.97	82,061.10	27.63	0.34	2.17
686.0000	FREEMONTMORAN COPPERAND GOLD INC CUSIP: 35671D857 10460026008	34,123.04	55,078.94	80.29	0.23	0.75

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
186.0000	GOODRICH B F CO CUSIP: 382388106	10,553.19	11,950.50	64.25	0.05	1.68
2,066.0000	ILLINOIS TOOL WKS INC CUSIP: 452308109	84,963.82	99,147.34	47.99	0.41	2.58
2,150.0000	MASCO CORP CUSIP: 574599106	25,462.30	29,691.50	13.81	0.12	2.17
2,076.0000	OMEGA FLEX INC CUSIP: 682095104	32,989.31	29,064.00	14.00	0.12	0.00
479.0000	PRAXAIR INC CUSIP: 74005P104	24,830.04	38,468.49	80.31	0.16	1.99
TOTAL NATURAL RESOURCES/BASIC MATERIALS		627,720.65	731,682.03		3.01	1.64
TECHNOLOGY						
834.0000	ADOBE SYSTEMS INC CUSIP: 00724F101	30,978.96	30,674.52	36.78	0.13	0.00
3,096.0000	ANSYS INC CUSIP: 03662Q105	96,366.74	134,552.16	43.46	0.55	0.00
1,148.0000	APPLE COMPUTER INC CUSIP: 037833100	127,873.35	241,920.34	210.73	1.00	0.00
2,336.0000	BAE SYS PLC SPONS ADR CUSIP: 05523R107	70,119.41	54,148.48	23.18	0.22	4.10
5,151.0000	BLACKBAUD INC CUSIP: 09227Q100	91,821.89	121,718.13	23.63	0.50	1.69
722.0000	BROADCOM CORP CL A CUSIP: 111320107	21,932.63	22,721.34	31.47	0.09	0.00
811.0000	CELGENE CORP CUSIP: 151020104	47,311.78	45,156.48	55.68	0.19	0.00
3,098.0000	CISCO SYS INC CUSIP: 17275R102	73,127.83	74,166.12	23.94	0.31	0.00

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164.0000	CME GROUP INC. CUSIP: 12572Q105	56,359.28	55,097.44	335.96	0.23	1.37
939.0000	COOPER INDUSTRIES PLC CUSIP: G24140108	35,977.29	40,038.96	42.64	0.17	2.35
4,173.0000	E M C CORP MASS CUSIP: 268648102	67,594.62	72,902.31	17.47	0.30	0.00
1,217.0000	FACTSET RESEARCH SYSTEMS INC CUSIP: 303075105	54,177.10	80,163.79	65.87	0.33	1.22
958.0000	FANUC LTD UNSPONS ADR CUSIP: 307305102	39,458.11	45,026.00	47.00	0.19	0.63
2,650.0000	FLIR SYS INC CUSIP: 302445101	73,348.56	86,734.50	32.73	0.36	0.00
392.0000	GOOGLE INC-CL A CUSIP: 38259P508	153,113.40	243,032.16	619.98	1.00	0.00
2,316.0000	HEICO CORP NEW CL A CUSIP: 422805208	56,332.55	83,283.36	35.96	0.34	0.33
2,440.0000	HEWLETT PACKARD CO CUSIP: 428236103	102,057.52	125,684.40	51.51	0.52	0.62
1,271.0000	HEWLETT PACKARD CO CUSIP: 428236103	44,595.91	65,469.21	51.51	0.27	0.62
2,256.0000	HITTITE MICROWAVE CUSIP: 43365Y104	58,016.18	91,977.12	40.77	0.38	0.00
6,619.0000	INTEL CORP CUSIP: 458140100	110,580.25	135,027.60	20.40	0.56	2.75
1,001.0000	INTEL CORP CUSIP: 458140100	15,268.76	20,420.40	20.40	0.09	2.75
787.0000	KLA-TENCOR CORP CUSIP: 482480100	27,380.53	28,457.92	36.16	0.12	1.66
1,715.0000	MICROSOFT CORP CUSIP: 594918104	49,525.39	52,273.20	30.48	0.22	1.71

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SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
1,923.0000	NOKIA CORP SPNSD ADR CUSIP: 654902204 10460045008	29,355.51	24,710.55	12.85	0.10	3.06
2,937.0000	QUALCOMM INC CUSIP: 747525103 10460026008	114,722.89	135,865.62	46.26	0.56	1.47
584.0000	SAP AKTIENGESSELLSCHAFT SPNS ADR CUSIP: 803054204 10460045008	28,868.52	27,337.04	46.81	0.11	1.07
3,872.0000	SCANSOURCE INC CUSIP: 806037107 10460045006	94,164.79	103,382.40	26.70	0.43	0.00
2,077.0000	SINGAPORE TELECOMMUNICATIONS ADR CUSIP: 82929R304 10460045008	38,606.74	45,590.15	21.95	0.19	4.03
TOTAL TECHNOLOGY		1,809,037.49	2,287,531.70	9.41	0.84	
TRANSPORTATION						
788.0000	CANADIAN NATIONAL RAILWAY CO CUSIP: 136375102 10460044001	33,288.58	42,835.68	54.36	0.18	1.77
15,343.0000	DELTA AIR LINES INC CUSIP: 247361702 10460044001	152,825.78	174,603.34	11.38	0.72	0.00
163.0000	FEDEX CORP CUSIP: 31428X106 10460026008	9,798.88	13,602.35	83.45	0.06	0.53
2,910.0000	FORWARD AIR CORP CUSIP: 349853101 10450046006	58,375.52	72,837.30	25.03	0.30	1.12
488.0000	UNITED PARCEL SERVICE CL B CUSIP: 911312106 10460026008	28,534.42	27,996.56	57.37	0.12	3.14
TOTAL TRANSPORTATION		282,823.18	331,875.23	1.37		0.76
UTILITIES						
6,112.0000	EL PASO CORPORATION CUSIP: 28336L109 10460044001	67,492.17	60,080.96	9.83	0.25	0.41

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SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
631.0000	PROGRESS ENERGY INC CUSIP: 743263105	26,060.79	25,877.31	41.01	0.11	6.05
1,535.0000	VESTAS WIND UNSPONS ADR CUSIP: 925458101	37,794.42	31,160.50	20.30	0.13	0.00
	10460026008					
	TOTAL UTILITIES	131,347.38	117,118.77		0.48	1.55
	TELECOMMUNICATIONS					
2,618.0000	AT & T INC CUSIP: 00206R102	69,589.48	73,382.54	28.03	0.30	5.99
975.0000	ROGERS COMMUNICATIONS-CL B CUSIP: 775109200	29,938.74	30,225.00	31.00	0.13	3.51
1,650.0000	VERIZON COMMUNICATIONS CUSIP: 92343V104	48,974.36	54,664.50	33.13	0.23	5.74
	10460044001					
	TOTAL TELECOMMUNICATIONS	148,502.58	158,272.04		0.65	5.43
	MISCELLANEOUS					
2,434.0000	HOYA CORPORATION-ADR CUSIP: 443251103	51,065.23	64,744.40	26.60	0.27	2.28
692.0000	MOSAIC CO/THE CUSIP: 61945A107	38,816.38	41,333.16	59.73	0.17	0.34
3,598.0000	VODAFONE GROUP ADR CUSIP: 92857W209	87,121.23	83,077.82	23.09	0.34	5.59
	10460045008					
	TOTAL MISCELLANEOUS	177,002.84	189,155.38		0.78	3.31
	TOTAL COMMON EQUITY SECURITIES	12,310,399.26	14,240,456.56		58.60	1.52
	CASH					
161.27	CASH 10460044001	161.27	161.27	1.00	0.00	0.00

ASSET STATEMENT
AS OF 12/31/09
DASSAULT SYSTEMES OF AMER EE RET-CON

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SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
518.78	CASH	518.78	518.78	1.00	0.00	0.00
-111,996.19	10460045008 DUE TO BROKER	-111,996.19	-111,996.19	1.00	-0.46	0.00
16,297.99	10460044001 DUE FROM BROKER	16,297.99	16,297.99	1.00	0.07	0.00
	10460026008					
TOTAL CASH		-95,018.15	-95,018.15		-0.39	0.00
		22,107,805.67	24,301,315.19		100.00	2.56
	TOTAL ASSETS					
	ENDING ACCRUAL FOR PERIOD		148,439.23			
	ENDING MARKET VALUE		24,449,754.42			

ATTACHMENT TO FORM 5500 – SCHEDULE H, Line 4j

SCHEDULE OF REPORTABLE TRANSACTIONS

DASSAULT SYSTEMES AMERICAS CORP. EMPLOYEE RETIREMENT PLAN

EIN: 51-0379588

PLAN NUMBER: 002

REPORTABLE TRANSACTIONS REPORT
FROM 1/1/09 TO 12/31/09
DASSAULT SYSTEMES OF AMER EE RET-CON

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TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE							
ISSUE: 31398AMW9 - FNMA 3.25% 4/09/13							
10460047004	02/03/09 S	1,175,000	1.032	0	1,212,729 *	1,160,852	51,877
SUB-TOTAL OF SALES # 1				0	1,212,729	1,160,852	51,877
SUB-TOTAL				0	1,212,729	1,160,852	51,877
ISSUE: 31398AVD1 - FNMA 2.75% 2/05/14							
10460047004	02/03/09 B	1,215,000	0.999	0	1,214,040 -*	1,214,040	
10460047004	04/24/09 B	50,000	1.016	0	50,788 -	50,788	
SUB-TOTAL OF BUYS # 2				0	1,264,828	1,264,828	
10460047004	04/01/09 S	315,000	1.015	0	319,643	314,751	4,892
SUB-TOTAL OF SALES # 1				0	319,643	314,751	4,892
SUB-TOTAL				0	1,584,471	1,579,579	4,892
GRAND TOTAL				0	2,797,200	2,740,431	56,769

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
BEGINNING MARKET VALUE			20,524,327.16				
COMPARATIVE VALUE (5%)			1,026,216.36				
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
ISSUE: 31398AMW9 - FNMA 3.25% 4/09/13							
10460047004	02/03/09 S	1,175,000	1.032	0	1,212,729 *	1,160,852	51,877
ISSUE: 31398AVD1 - FNMA 2.75% 2/05/14							
10460047004	02/03/09 B	1,215,000	0.999	0	1,214,040 - *	1,214,040	
ISSUE: 783965734 - PRIME OBLIGATION FD CL C #234							
10460044001	04/07/09 B	1,270,000	1.000	0	1,270,000 - *	1,270,000	
ISSUE: 783965734 - PRIME OBLIGATION FD CL C #234							
10460044001	04/15/09 S	1,326,325	1.000	0	1,326,325 *	1,326,325	0
ISSUE: 783965734 - PRIME OBLIGATION FD CL C #234							
10460047004	02/04/09 B	1,226,248	1.000	0	1,226,248 - *	1,226,248	
ISSUE: 783965734 - PRIME OBLIGATION FD CL C #234							
10460047004	02/05/09 S	1,214,040	1.000	0	1,214,040 *	1,214,040	0
ISSUE: 783965734 - PRIME OBLIGATION FD CL C #234							
10460047004	04/07/09 S	2,580,000	1.000	0	2,580,000 *	2,580,000	0
GRAND TOTAL					10,043,382	9,991,505	51,877