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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>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<br/>1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                   |
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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><input type="checkbox"/> a multiemployer plan;</div><div><input checked="" type="checkbox"/> a single-employer plan;</div><div><input type="checkbox"/> a multiple-employer plan; or</div><div><input type="checkbox"/> a DFE (specify) ____</div></div>                     |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report;</div><div><input type="checkbox"/> the final return/report;</div><div><input type="checkbox"/> an amended return/report;</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months).</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                         |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558;</div><div><input type="checkbox"/> automatic extension;</div><div><input type="checkbox"/> the DFVC program;</div><div><input type="checkbox"/> special extension (enter description)</div></div>                             |

|         |                                                                                                                                                                                                    |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                             |
| 1a      | Name of plan<br>DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES                                                                                                           |
| 1b      | Three-digit plan number (PN) ▶ 005                                                                                                                                                                 |
| 1c      | Effective date of plan<br>07/01/1948                                                                                                                                                               |
| 2a      | Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br>FLUOR CORPORATION<br><br>6700 LAS COLINAS BOULEVARD<br>IRVING, TX 75039 |
| 2b      | Employer Identification Number (EIN)<br>33-0927079                                                                                                                                                 |
| 2c      | Sponsor's telephone number<br>469-398-7000                                                                                                                                                         |
| 2d      | Business code (see instructions)<br>237990                                                                                                                                                         |

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. | 10/15/2010 | GLENN GILKEY                                                 |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                              |           |                                                            |
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| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>FLUOR CORPORATION AND DESIGNATED WHOLLY OWNED SUBSIDIARIES<br>FLUOR CORPORATION<br>6700 LAS COLINAS BOULEVARD<br>IRVING, TX 75039 |           | <b>3b</b> Administrator's EIN<br>33-0927079                |
|                                                                                                                                                                                                                              |           | <b>3c</b> Administrator's telephone number<br>469-398-7000 |
|                                                                                                                                                                                                                              |           |                                                            |
| <b>4</b> 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:<br><b>a</b> Sponsor's name            |           | <b>4b</b> EIN<br><br><b>4c</b> PN                          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                      | <b>5</b>  | 33685                                                      |
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                       |           |                                                            |
| <b>a</b> Active participants.....                                                                                                                                                                                            | <b>6a</b> | 15819                                                      |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                           | <b>6b</b> | 4422                                                       |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                            | <b>6c</b> | 12272                                                      |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                     | <b>6d</b> | 32513                                                      |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                                    | <b>6e</b> | 670                                                        |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                      | <b>6f</b> | 33183                                                      |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                               | <b>6g</b> |                                                            |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                   | <b>6h</b> | 4381                                                       |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                         | <b>7</b>  |                                                            |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:<br>1A 1B 1C 1G 3H 3J                                             |           |                                                            |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:                                                                   |           |                                                            |

|                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                 | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
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| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2009</b><br><br><b>This Form is Open to Public Inspection</b> |
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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.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES</u>                                  | <b>B</b> Three-digit plan number (PN) ▶ <u>005</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>FLUOR CORPORATION</u>                                      | <b>D</b> Employer Identification Number (EIN)<br><u>33-0927079</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                       |                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                         | <b>Basic Information</b>                      |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>                                                                                                                     |                                               |
| <b>2</b> Assets:                                                                                                                                                                                      |                                               |
| <b>a</b> Market value .....                                                                                                                                                                           | <b>2a</b> <u>526743478</u>                    |
| <b>b</b> Actuarial value .....                                                                                                                                                                        | <b>2b</b> <u>526743478</u>                    |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                   |                                               |
|                                                                                                                                                                                                       | (1) Number of participants (2) Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                           | <b>3a</b> <u>4854</u> <u>111628527</u>        |
| <b>b</b> For terminated vested participants .....                                                                                                                                                     | <b>3b</b> <u>11755</u> <u>116868386</u>       |
| <b>c</b> For active participants:                                                                                                                                                                     |                                               |
| (1) Non-vested benefits .....                                                                                                                                                                         | <b>3c(1)</b> <u>11354856</u>                  |
| (2) Vested benefits .....                                                                                                                                                                             | <b>3c(2)</b> <u>193384945</u>                 |
| (3) Total active .....                                                                                                                                                                                | <b>3c(3)</b> <u>17592</u> <u>204739801</u>    |
| <b>d</b> Total .....                                                                                                                                                                                  | <b>3d</b> <u>34201</u> <u>433236714</u>       |
| <b>4</b> If the plan is at-risk, check the box and complete items (a) and (b) .....                                                                                                                   | <input type="checkbox"/>                      |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                             | <b>4a</b>                                     |
| <b>b</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 ..... | <b>4b</b>                                     |
| <b>5</b> Effective interest rate .....                                                                                                                                                                | <b>5</b> <u>8.27</u> %                        |
| <b>6</b> Target normal cost .....                                                                                                                                                                     | <b>6</b> <u>35955187</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.

|                                                                                |                                        |
|--------------------------------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                                               | <u>10/06/2010</u>                      |
| Signature of actuary                                                           | Date                                   |
| <u>JASON C. NADDELL</u>                                                        | <u>08-06523</u>                        |
| Type or print name of actuary                                                  | Most recent enrollment number          |
| <u>TOWERS WATSON DELAWARE INC.</u>                                             | <u>704-338-5260</u>                    |
| Firm name                                                                      | Telephone number (including area code) |
| <u>201 SOUTH COLLEGE STREET, SUITE 1910</u><br><u>CHARLOTTE, NC 28244-0002</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) ..... | 57892508              | 0                      |
| 8                                                           | Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 22048002              | 0                      |
| 9                                                           | Amount remaining (Item 7 minus item 8).....                                                     | 35844506              | 0                      |
| 10                                                          | Interest on item 9 using prior year's actual return of <u>-20.96</u> % .....                    | -7512650              |                        |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                            |                       |                        |
| a                                                           | Excess contributions (Item 38 from prior year) .....                                            |                       | 109288271              |
| b                                                           | Interest on (a) using prior year's effective rate of <u>6.28</u> % .....                        |                       | 857648                 |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....            |                       | 110145919              |
| d                                                           | Portion of (c) to be added to prefunding balance.....                                           |                       | 110145919              |
| 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).....               | 28331856              | 110145919              |

| Part III Funding percentages |                                                                                                                                                                 |    |          |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14                           | Funding target attainment percentage.....                                                                                                                       | 14 | 89.61 %  |
| 15                           | Adjusted funding target attainment percentage.....                                                                                                              | 15 | 121.58 % |
| 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 | 112.05 % |
| 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<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                          |                                   |                                 | 18(b)                    | 0                                 | 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                                                                 | 0       |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                   | 19b                                                                 | 0       |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....               | 19c                                                                 | 0       |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |         |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |
| b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....                   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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                                                             | (4) 4th |
| 0                                                                                                                             | 0                                                                   | 0       |

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

|                                                                                                                                                                                              |                   |                   |                   |                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|----------------------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                   |                   |                   |                                                                |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>% | 2nd segment:<br>% | 3rd segment:<br>% | <input checked="" type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                   |                   |                   | <b>21b</b> 3                                                   |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                   |                   |                   | <b>22</b> 65                                                   |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                   |                   |                   |                                                                |

**Part VI Miscellaneous items**

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

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

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

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 35955187           |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                     |                    |
| <b>33</b> 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 ..... | <b>33</b>           | 0                  |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....                                                   | <b>34</b>           | 35955187           |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 28331856            | 7623331            |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 0                  |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 0                  |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 0                  |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
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| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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

|                                                                                                               |                                                                         |
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| <div>A Name of plan</div> <div>DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES</div> | <div>B Three-digit plan number (PN)</div> <div>▶ 005</div>              |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>FLUOR CORPORATION</div>                | <div>D Employer Identification Number (EIN)</div> <div>33-0927079</div> |

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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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)

ERNST AND YOUNG

31-6565596

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 10 50                         | NONE                                                                                                     | 64000                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

HEWITT ASSOCIATES LLC

36-2235791

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 15 50                         | NONE                                                                                                     | 1532000                                                                       | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

TOWERS WATSON

53-0181292

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 11 50                         | NONE                                                                                                     | 104000                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

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

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

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

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

**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<br>(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<br>(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<br>(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)

|                    |                                                                                               |                     |              |
|--------------------|-----------------------------------------------------------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | LAWRENCE B DI FIORE                                                                           | <b>b</b> EIN:       | 11-1111111   |
| <b>c</b> Position: | ENROLLED ACTUARY                                                                              |                     |              |
| <b>d</b> Address:  | TOWERS WATSON DELAWARE, INC.<br>201 SOUTH COLLEGE ST., SUITE 1910<br>CHARLOTTE, NC 28244-0002 | <b>e</b> Telephone: | 704-338-5260 |

Explanation: CHANGE IN ACTUARY DUE TO RETIREMENT OF THE PRIOR ACTUARY FROM TOWERS WATSON DELEWARE, INC.

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN;       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN;       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>        |  |
| For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| A Name of plan<br>DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES                                                                                                   |  |                                                                                                                                                                                                                                   |  | B Three-digit plan number (PN) ▶ 005                                                                   |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>FLUOR CORPORATION                                                                                                           |  |                                                                                                                                                                                                                                   |  | D Employer Identification Number (EIN)<br>33-0927079                                                   |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)             |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: FLUOR CORP. MASTER RET. TRUST DB                                                                                                                     |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a): FLUOR CORPORATION                                                                                                                                 |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN 33-0414495-001                                                                                                                                                                      |  | d Entity code M                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 582470000 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA                                                           |  |

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

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

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

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2009</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                        |            |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------|
| For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u> |                                                                        |            |
| <b>A</b> Name of plan<br><u>DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES</u> | <b>B</b> Three-digit plan number (PN) ▶                                | <u>005</u> |
|                                                                                                          |                                                                        |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>FLUOR CORPORATION</u>                | <b>D</b> Employer Identification Number (EIN)<br><br><u>33-0927079</u> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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  |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|------------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                  |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                  |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | <u>8500000</u>        | <u>0</u>         |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                  |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                  |
| <b>c</b> General investments:                                                                     |                 |                       |                  |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                  |
| <b>(2)</b> U.S. Government securities.....                                                        | <b>1c(2)</b>    |                       |                  |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                  |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                  |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                  |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                  |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                  |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                  |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                  |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                  |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                  |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                  |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    |                       |                  |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>   |                       |                  |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | <u>518669000</u>      | <u>582470000</u> |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                  |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   |                       |                  |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                  |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                  |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 527169000             | 582470000       |

**Liabilities**

|                                                                           |           |       |       |
|---------------------------------------------------------------------------|-----------|-------|-------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |       |       |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |       |       |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |       |       |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 74000 | 56000 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 74000 | 56000 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 527095000 | 582414000 |
|-----------------------------------------------------------|-----------|-----------|-----------|

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

|                                                                                                   |                 | (a) Amount | (b) Total |
|---------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....              | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| (6) Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            | 83705000  |
| (9) Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| (10) Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            |           |
| <b>c</b> Other income.....                                                                        | <b>2c</b>       |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....           | <b>2d</b>       |            | 83705000  |

**Expenses**

|                                                                                            |              |          |          |
|--------------------------------------------------------------------------------------------|--------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....            | <b>2e(1)</b> | 25534000 |          |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b> |          |          |
| (3) Other .....                                                                            | <b>2e(3)</b> |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b> |          | 25534000 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |          |          |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |          |          |
| <b>i</b> Administrative expenses: (1) Professional fees .....                              | <b>2i(1)</b> | 168000   |          |
| (2) Contract administrator fees .....                                                      | <b>2i(2)</b> | 1532000  |          |
| (3) Investment advisory and management fees .....                                          | <b>2i(3)</b> |          |          |
| (4) Other .....                                                                            | <b>2i(4)</b> | 1152000  |          |
| (5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....         | <b>2i(5)</b> |          | 2852000  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |          | 28386000 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 55319000 |
| <b>l</b> Transfers of assets:                                                 |              |  |          |
| (1) To this plan.....                                                         | <b>2l(1)</b> |  |          |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |          |

**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: ERNST & YOUNG LLP

(2) EIN: 34-6565596

**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   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>a</b> 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>b</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  |          |
| <b>c</b> 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  |          |
| <b>d</b> 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  |          |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 30000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |          |
| <b>g</b> 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  |          |
| <b>h</b> 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  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   |     | X  |          |
| <b>j</b> 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  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     |    |          |
| <b>n</b> 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)

|  |  |  |
|--|--|--|
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2009</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                                          |                                                                    |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>DEFINED BENEFIT PLAN OF FLUOR CORPORATION AND PARTICIPATING SUBSIDIARIES</u> | <b>B</b> Three-digit plan number (PN) ▶<br><u>005</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>FLUOR CORPORATION</u>                | <b>D</b> Employer Identification Number (EIN)<br><u>33-0927079</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u>   |
| <b>2</b> 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):<br><br>EIN(s): <u>36-1561860</u> |          |            |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |            |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>418</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                         |                                                                                                                         |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                     | <input type="checkbox"/> Yes                                                                                            | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                    |                                                                                                                         |                                        |                                         |
| <b>5</b> 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. |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                             | <b>6a</b>                                                                                                               |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                              | <b>6b</b>                                                                                                               |                                        |                                         |
| <b>c</b> 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).....                                                                                                         | <b>6c</b>                                                                                                               |                                        |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                           |                                                                                                                         |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                      | <input type="checkbox"/> Yes                                                                                            | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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?..... | <input type="checkbox"/> Yes                                                                                            | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                                |                                   |                                   |                               |                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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: 22% Investment-Grade Debt: 73% High-Yield Debt: \_\_\_\_\_% Real Estate: 2% Other: 3%

- 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): \_\_\_\_\_



AUDITED FINANCIAL STATEMENTS

Defined Benefit Plan of Fluor Corporation  
and Participating Subsidiaries  
Years ended December 31, 2009 and 2008  
With Report of Independent Auditors

Ernst & Young LLP

 **ERNST & YOUNG**

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Index to Audited Financial Statements

Years ended December 31, 2009 and 2008

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| Audited Financial Statements                                                                                      |             |
| Statements of Net Assets Available for Benefits as of<br>December 31, 2009 and 2008 .....                         | 2           |
| Statements of Changes in Net Assets Available for Benefits<br>for the years ended December 31, 2009 and 2008..... | 3           |
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## Report of Independent Auditors

The Investment Committee  
Defined Benefit Plan of Fluor Corporation  
and Participating Subsidiaries

We have audited the accompanying statements of net assets available for benefits of the Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the net assets available for benefits of the Plan at December 31, 2009, and the changes in the net assets available for benefits for the year then ended, and the financial status of the Plan at December 31, 2008, and the changes in its financial status for the year then ended, in conformity with accounting principles generally accepted in the United States.

*Ernst & Young LLP*

September 30, 2010

## Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

### Statements of Net Assets Available for Benefits

|                                                               | <b>December 31,</b>      |                          |
|---------------------------------------------------------------|--------------------------|--------------------------|
|                                                               | <b>2009</b>              | <b>2008</b>              |
|                                                               | <i>(In thousands)</i>    |                          |
| <b>Assets</b>                                                 |                          |                          |
| Investments:                                                  |                          |                          |
| Investments in Fluor Corporation Master Trust – at fair value | <u>\$ 582,470</u>        | <u>\$ 518,669</u>        |
| Total investments                                             | <u>582,470</u>           | <u>518,669</u>           |
| Company contributions receivable                              | <u>-</u>                 | <u>8,500</u>             |
| Total assets                                                  | <u>582,470</u>           | <u>527,169</u>           |
| <b>Liabilities</b>                                            |                          |                          |
| Accrued expenses                                              | <u>56</u>                | <u>74</u>                |
| Total liabilities                                             | <u>56</u>                | <u>74</u>                |
| Net assets available for benefits                             | <u><u>\$ 582,414</u></u> | <u><u>\$ 527,095</u></u> |

*See accompanying notes.*

## Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

### Statements of Changes in Net Assets Available for Benefits

|                                                              | <b>Year ended December 31,</b> |                   |
|--------------------------------------------------------------|--------------------------------|-------------------|
|                                                              | <b>2009</b>                    | <b>2008</b>       |
|                                                              | <i>(In thousands)</i>          |                   |
| <b>Additions (deductions) in net assets:</b>                 |                                |                   |
| Company contributions                                        | \$ -                           | \$ 128,500        |
| Share in net investment income (loss) of Master Trust        | <b>83,705</b>                  | (107,196)         |
| Benefits, terminations and withdrawals                       | <b>(25,534)</b>                | (22,237)          |
| Administrative expenses                                      | <b>(2,852)</b>                 | (2,668)           |
| Net increase (decrease) in net assets available for benefits | <b>55,319</b>                  | (3,601)           |
| Net assets available for benefits:                           |                                |                   |
| Beginning of year                                            | <b>527,095</b>                 | 530,696           |
| End of year                                                  | <b>\$ 582,414</b>              | <b>\$ 527,095</b> |

*See accompanying notes.*

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements

December 31, 2009 and 2008

### 1. Description of the Plan

#### General

The Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries (the Plan) is a noncontributory defined benefit plan sponsored by Fluor Corporation (Fluor or the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan consists of various plans, including an active cash balance plan for salaried employees (the Defined Retirement Plan), an active defined benefit plan for hourly employees (the Craft Plan) and various frozen defined benefit pension plans.

The following provides only general information about the Plan. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

Hourly employees are eligible for the Craft Plan after 1,000 hours of service during a calendar year. Participants in the Craft Plan are entitled to monthly pension benefits, beginning at normal retirement age (65), based on the employee's accrued benefit, which shall be equal to \$24 per month for every benefit credit earned. Benefit credits are earned for each calendar year an employee works 1,000 hours. Participants' benefits are fully vested after earning five years of vesting credits, as defined by the Craft Plan. Early retirement is available at age 55 provided the participant has at least 10 years of vesting credits, as defined by the Craft Plan.

Salaried employees of Fluor Corporation and certain of its subsidiaries become participants in the Defined Retirement Plan, which is a "cash balance" plan, upon completion of one year of service. However, effective January 1, 2010, the Defined Retirement Plan will be closed to new hires and to current or past participants who are rehired after more than a five year separation of service. Participants in the Defined Retirement Plan are entitled to monthly pension benefits, beginning at normal retirement age (65), based on the employee's accrued benefit, which shall be equal to the equivalent actuarial value of the accumulated "pay credit" and the "interest credit." Pay credits are based on the employee's age, compensation and length of service. Interest credits are based on the average yield of the one-year U.S. Treasury securities. Effective January 1, 2009, interest credits are the greater of 3% or the average yield of the one-year U.S. Treasury securities. Participants are fully vested after three years of eligible service.

If certain requirements are met, the Plan provides for payment of benefits upon early retirement, disability or death. Benefits, terminations and withdrawals are recorded when paid.

The Plan is managed by Fluor's Global Benefits, Administrative and Investment Committees (collectively, the Committees). The Global Benefits Committee is responsible for plan design and funding strategies, including corporate contributions. The Administrative Committee interprets the Plan's documents and administers the Plan on behalf of participants. The Investment Committee establishes investment policies and objectives, including the investment portfolio diversification and risk concentration guidelines, and monitors investment activity and ongoing investment performance. The Investment Committee may appoint professional investment managers to

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

manage the investment accounts of the Fluor Corporation Master Trust (the Master Trust) in accordance with ERISA requirements and the Investment Committee's guidelines.

The Master Trust Agreement requires that The Northern Trust Company (the Trustee), either directly or indirectly, hold the Plan's assets in a master trust and administer and distribute those assets in accordance with the Plan and the instructions of the Committees, or their designees.

### **Plan Termination**

Although Fluor has not expressed any intention to terminate the Plan, it has the right to do so at any time. Upon complete or partial termination of the Plan, the accrued benefits of each participant shall become nonforfeitable to the extent then funded. In the event of complete termination, the assets of the Plan shall be allocated in accordance with ERISA, generally as follows:

- a. Benefits to participants, who began receiving benefits at least three years before plan termination, based upon plan provisions in effect five years prior to termination.
- b. All other benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC).
- c. All other vested benefits under the Plan not guaranteed by the PBGC.
- d. All other accrued benefits.

Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

### **Income Tax Status**

The Plan has received a determination letter from the Internal Revenue Service (the IRS) dated March 18, 2004, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. The Plan is required to operate in conformity with the Code to maintain its qualification. The Plan's Administrative Committee has indicated that it will take the appropriate steps, should any be necessary, to maintain the Plan's qualified status.

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

### 2. Summary of Significant Accounting Policies

#### Investments

The Plan's investments (Fluor DB Investments) are commingled with the investments of various other employee benefit plans sponsored by Fluor and certain of its subsidiaries and affiliates in the Master Trust. The Fluor DB Investments are stated at fair value as follows:

Investments in corporate equity securities are valued at the last quoted sale price on the last business day of the Plan year. Investments in government securities and bonds are valued at the last reported bid price. The estimated fair value of the investments in the common or collective trusts represents the underlying net asset value of the shares or units of such funds as determined by the issuer. Mutual funds are valued at fair value, which represents the net asset value of the shares of such funds as of the close of business at the end of the period. Investments in limited partnerships are valued at net asset value as determined and reported by the general partners of the partnerships and represent the Plan's proportionate share of the estimated fair value of the underlying net assets of the limited partnerships. The Plan has substantially funded all of its original commitments to these limited partnerships. A majority of these limited partnerships are in the process of being liquidated and the timing of the liquidations are based on the sales of the underlying investments. Due to the current market conditions, there is no specific timing of when the investments will be sold and proceeds subsequently distributed to the partners.

Derivative instruments are recorded at their fair values with changes in fair values reported in the Statement of Changes in Net Assets Available for Benefits in the "Share in net investment income (loss) of Master Trust" in accordance with Statement of Financial Accounting Standards (SFAS) No. 133, "Accounting for Derivative Instruments and Hedging Activities" (Accounting Standards Codification (ASC) 815). Derivatives in the Master Trust primarily consist of foreign exchange forward contracts that are used to manage risks related to exposures to foreign currency. Interest rate futures and swaps may be utilized to minimize fluctuations in the Plan's funding requirements that might result from changes in the discount rate and to establish a fixed income position more efficiently than purchasing or selling a physical security. Total return swaps are utilized to gain exposure to the commodity market as part of the Plan's investment strategy. The Master Trust may also invest in futures, options, caps, floors, swaps, mortgage derivatives and structured notes. The gains (losses) associated with these derivatives for 2009 are disclosed in *Note 5*. The gains (losses) associated with derivatives are reported in other net appreciation (depreciation) under "Net Investment Income (Loss)" in *Note 3*.

In April 2007, the Financial Accounting Standards Board (FASB) issued FASB Staff Position (FSP) FASB Interpretation No. (FIN) 39-1 (ASC 815), which modified FIN 39, "Offsetting of Amounts Related to Certain Contracts," and permits companies to offset cash collateral receivables or payables against derivative instruments under certain circumstances. The Plan adopted the offsetting provisions of ASC 815 in 2008. The Plan's swap arrangements have terms that are market-based and are conducted with high quality counterparties. Subject to certain thresholds, cash collateral is received or paid daily based on the mark to market unrealized gains or losses.

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

The cash collateral received and paid and related swaps are recorded in the Master Trust as other assets and liabilities. Cash collateral received or paid is excluded from the Fair Value Measurement footnote. At December 31, 2009, there were no amounts of cash collateral received or paid by the Plan. At December 31, 2008, the amounts of cash collateral received and paid that were offset against swap positions totaled \$7.0 million and \$9.8 million, respectively.

Purchases and sales of investments are recorded on the trade date. Realized gains or losses on sales, redemptions, or distributions of investments are based upon each investment manager's average historical cost. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

### **Risks and Uncertainties**

The Master Trust invests in various investment securities. These 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 Statements of Net Assets Available for Benefits.

The Master Trust's concentrations of credit risk are dictated by the Plan's provisions, as well as those of ERISA. The Investment Committee believes that no significant concentrations of credit risk exist within any Master Trust investment at December 31, 2009 and 2008.

Estimated fair values of investments in limited partnerships may differ significantly from what their values would have been had a ready market for such investments existed because of the inherent uncertainty of valuation in the absence of readily ascertainable fair values.

### **Funding Policy**

Actuarial valuations (*Note 6*) are obtained each year to determine the level of contributions by Fluor necessary to provide for anticipated benefits when combined with existing assets and anticipated earnings of the Plan's assets.

The Plan utilizes the projected unit credit method as the actuarial cost method to determine the Plan's annual funding requirements. Any contribution is based on amounts necessary to meet or exceed the minimum amount required by ERISA.

The Plan is in compliance with ERISA's minimum funding requirements.

### **Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

### Reclassification

Certain 2008 amounts in *Notes 3 and 4* to the financial statements have been reclassified to conform to the 2009 presentation.

### Recent Accounting Pronouncements

In March 2008, the FASB issued SFAS No. 161, “Disclosures about Derivative Instruments and Hedging Activities” (ASC 815-10). ASC 815-10 is intended to improve financial reporting about derivative instruments and hedging activities by requiring enhanced disclosures to enable financial statement users to better understand their effects on a plan’s Statement of Net Assets Available for Benefits and Statement of Changes in Net Assets Available for Benefits. This standard is effective for fiscal years beginning after November 15, 2008. The adoption of this standard did not have an impact on the Plan’s net assets available for benefits or the Statement of Changes in Net Assets Available for Benefits because it only enhances disclosure.

In June 2009, the FASB issued SFAS No. 168, “The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles” (ASC 105-10). ASC 105-10 establishes the “FASB Accounting Standards Codification,” which officially launched July 1, 2009 to become the source of authoritative U.S. generally accepted accounting principles recognized by the FASB to be applied by nongovernmental entities. ASC 105-10 is effective for financial statements issued for interim and annual periods ending after September 15, 2009. The Plan’s adoption of ASC 105-10 during 2009 did not have an impact on the Plan’s net assets available for benefits or the Statement of Changes in Net Assets Available for Benefits.

In January 2010, the FASB issued Accounting Standards Update (ASU) 2010-06, “Improving Disclosures about Fair Value Measurements.” ASU 2010-06 requires additional disclosures regarding fair value measurements, amends disclosures about postretirement benefit plan assets and provides clarification regarding the level of disaggregation of fair value disclosures by investment class. The ASU is effective for interim and annual reporting periods beginning after December 15, 2009, except for certain Level 3 activity disclosure requirements, which will be effective for reporting periods beginning after December 15, 2010. Management does not expect the adoption of this ASU to have a material impact on the Plan’s net assets available for benefits or the Statement of Changes in Net Assets Available for Benefits.

### 3. Fluor Corporation Master Trust Accounts

#### Investments

**Fluor Corporation Master Trust** – As part of the Master Trust, Fluor manages the Fluor DB Investments and the Fluor Corporation Salaried Employees’ Savings Investment Plan and the TRS 401(k) Retirement Plan (collectively, the Fluor DC Investments). Within the Master Trust, the Fluor DB Investments are presented as a single master trust investment account since the investments are nonparticipant-directed. The Fluor DB Investments held by the Master Trust are valued at fair value or estimated fair value as described in *Note 2*.

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

The net assets at fair value of the Master Trust consist of the following as of December 31:

|                                                                                                   | <u>2009</u>                | <u>2008</u>                |
|---------------------------------------------------------------------------------------------------|----------------------------|----------------------------|
|                                                                                                   | <i>(In thousands)</i>      |                            |
| <b>Assets</b>                                                                                     |                            |                            |
| Fluor DC Investments                                                                              | \$ 2,377,530               | \$ 1,962,577               |
| Fluor DB Investments                                                                              | <u>582,470</u>             | <u>518,669</u>             |
| <b>Net Assets of the Fluor Corporation Master Trust – at fair value</b>                           | <b>2,960,000</b>           | <b>2,481,246</b>           |
| Adjustment from fair value to contract value for fully<br>benefit-responsive investment contracts | <u>1,831</u>               | <u>38,166</u>              |
| <b>Net Assets of the Fluor Corporation Master Trust</b>                                           | <b><u>\$ 2,961,831</u></b> | <b><u>\$ 2,519,412</u></b> |

Net investment (loss) income for the Master Trust is as follows for the years ended December 31:

|                                           | <u>2009</u>              | <u>2008</u>                |
|-------------------------------------------|--------------------------|----------------------------|
|                                           | <i>(In thousands)</i>    |                            |
| <b>Net investment (loss) income</b>       |                          |                            |
| Fluor DC Investments                      | \$ 319,195               | \$ (652,771)               |
| Fluor DB Investments                      | <u>83,705</u>            | <u>(107,196)</u>           |
| <b>Total net investment (loss) income</b> | <b><u>\$ 402,900</u></b> | <b><u>\$ (759,967)</u></b> |

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

### Fluor Corporation DB Investments

The net assets of the Fluor DB Investments held by the Plan as of December 31, were as follows:

|                                                                           | <b>2009</b>              | <b>2008</b>              |
|---------------------------------------------------------------------------|--------------------------|--------------------------|
|                                                                           | <i>(In thousands)</i>    |                          |
| <b>Assets</b>                                                             |                          |                          |
| U.S. government securities                                                | \$ 39,497                | \$ 36,504                |
| Non-U.S. government securities                                            | 10,449                   | 315                      |
| Securities lending arrangements:                                          |                          |                          |
| Corporate equity securities                                               | 914                      | 797                      |
| Government securities                                                     | -                        | 5,250                    |
| Securities lending collateral                                             | 947                      | 6,141                    |
| Bonds                                                                     | 300,603                  | 149,324                  |
| Common or collective trusts                                               | 69,585                   | 116,892                  |
| Mutual funds – Index bond fund                                            | -                        | 60,936                   |
| Limited partnerships                                                      | 20,702                   | 23,375                   |
| Foreign currency and cash                                                 | 8,006                    | 2,301                    |
| Corporate equity securities                                               | 125,919                  | 122,335                  |
| Foreign currency exchange contracts                                       | 8,407                    | 15,337                   |
| Due from brokers for securities sold                                      | 1,706                    | 1,098                    |
| Investment income receivable                                              | 5,595                    | 3,363                    |
| Other                                                                     | 5,019                    | 2,090                    |
| Total assets                                                              | <u>597,349</u>           | <u>546,058</u>           |
| <b>Liabilities</b>                                                        |                          |                          |
| Foreign currency exchange contracts                                       | (8,371)                  | (15,466)                 |
| Due to brokers for securities purchased                                   | (5,561)                  | (3,332)                  |
| Obligation to return collateral                                           | (947)                    | (6,141)                  |
| Other                                                                     | -                        | (2,450)                  |
| Total liabilities                                                         | <u>(14,879)</u>          | <u>(27,389)</u>          |
| <b>Net assets of the Fluor Corporation DB Investments – at fair value</b> | <u><u>\$ 582,470</u></u> | <u><u>\$ 518,669</u></u> |

The Master Trust has a securities lending program with the Trustee whereby the Trustee is authorized to lend securities owned by the Master Trust (other than Fluor common stock and securities excluded from lending from time to time by the Master Trust) to a select number of qualified borrowers (generally national and international brokerage firms). Pursuant to the agreement, security borrowers are authorized to use borrowed securities to settle trades and are obligated to return the securities to the Master Trust. All borrowed securities are secured by collateral held by the Trustee, which has a fair value no less than 102% of the fair market value of the borrowed securities at all times. The collateral received under the securities lending program is held in U.S. government securities. The Master Trust is fully indemnified by the Trustee against any losses incurred as a result of borrower default. Securities lending net income for the Fluor DB Investments of approximately \$37,000 and \$94,000 was earned by the Plan under the lending agreement during the years ended December 31, 2009 and 2008, respectively.

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

### Net Investment (Loss) Income

Net investment income (loss) for the Fluor DB Investments for the years ended December 31, is summarized as follows:

|                                                                     | <u>2009</u>           | <u>2008</u>         |
|---------------------------------------------------------------------|-----------------------|---------------------|
|                                                                     | <i>(In thousands)</i> |                     |
| <b>Net appreciation (depreciation) in fair value of investments</b> |                       |                     |
| U.S. government securities                                          | \$ 973                | \$ 328              |
| Corporate equity securities                                         | 37,194                | (72,026)            |
| Bonds                                                               | 30,627                | (36,064)            |
| Mutual funds                                                        | (1,572)               | 776                 |
| Common or collective trusts                                         | 4,151                 | (23,481)            |
| Limited partnerships                                                | (1,968)               | (7,136)             |
| Other                                                               | (2,169)               | 19,268              |
| <b>Total net appreciation (depreciation)</b>                        | <u>67,236</u>         | <u>(118,335)</u>    |
| Securities lending income                                           | 50                    | 125                 |
| Interest                                                            | 16,075                | 11,410              |
| Dividends                                                           | 2,382                 | 2,215               |
| Other income                                                        | 273                   | -                   |
| Securities lending expense                                          | (13)                  | (31)                |
| Investment management expenses                                      | (2,298)               | (2,580)             |
| <b>Total net investment income (loss)</b>                           | <u>\$ 83,705</u>      | <u>\$ (107,196)</u> |

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

### 4. Fair Value Measurements

The following table presents, for each of the fair value hierarchy levels required under SFAS No. 157, “Fair Value Measurements” (ASC 820-10), the Fluor DB Investments assets and liabilities that are measured at fair value, on a recurring basis, as of December 31, 2009 and 2008:

|                                                                    | December 31, 2009                                                                            |        |           |                                                           |                                                    | December 31, 2008 <sup>(2)</sup>                                                             |        |           |                                                           |                                                    |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------|--------|-----------|-----------------------------------------------------------|----------------------------------------------------|----------------------------------------------------------------------------------------------|--------|-----------|-----------------------------------------------------------|----------------------------------------------------|
|                                                                    | Fair Value Measurements Using                                                                |        |           |                                                           |                                                    | Fair Value Measurements Using                                                                |        |           |                                                           |                                                    |
|                                                                    | Quoted Prices<br>in Active<br>Markets for<br>Identical Assets or<br>Liabilities<br>(Level 1) |        |           | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Quoted Prices<br>in Active<br>Markets for<br>Identical Assets<br>or Liabilities<br>(Level 1) |        |           | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
| (in thousands)                                                     | Total                                                                                        |        |           |                                                           |                                                    | Total                                                                                        |        |           |                                                           |                                                    |
| Assets:                                                            |                                                                                              |        |           |                                                           |                                                    |                                                                                              |        |           |                                                           |                                                    |
| U.S. government securities <sup>(1)</sup>                          | \$ 39,497                                                                                    | \$ —   | \$ 39,497 | \$ —                                                      |                                                    | \$ 41,754                                                                                    | \$ —   | \$ 41,754 | \$ —                                                      |                                                    |
| Non-U.S. government securities                                     | 10,449                                                                                       | —      | 10,449    | —                                                         |                                                    | 315                                                                                          | —      | 315       | —                                                         |                                                    |
| Securities lending collateral                                      | 947                                                                                          | —      | 947       | —                                                         |                                                    | 6,141                                                                                        | —      | 6,141     | —                                                         |                                                    |
| Bonds:                                                             |                                                                                              |        |           |                                                           |                                                    |                                                                                              |        |           |                                                           |                                                    |
| U.S.                                                               | 240,483                                                                                      | —      | 240,483   | —                                                         |                                                    | 121,764                                                                                      | —      | 121,764   | —                                                         |                                                    |
| Non-U.S.                                                           | 60,120                                                                                       | —      | 60,120    | —                                                         |                                                    | 27,560                                                                                       | —      | 27,560    | —                                                         |                                                    |
| Common or collective trusts:                                       |                                                                                              |        |           |                                                           |                                                    |                                                                                              |        |           |                                                           |                                                    |
| BlackRock – Long-term credit bond fund                             | 66,760                                                                                       | —      | 66,760    | —                                                         |                                                    | 35,537                                                                                       | —      | 35,537    | —                                                         |                                                    |
| Northern Trust – Government<br>Institutional Select Portfolio fund | 2,825                                                                                        | —      | 2,825     | —                                                         |                                                    | 81,355                                                                                       | —      | 81,355    | —                                                         |                                                    |
| Mutual fund – Index bond fund                                      | —                                                                                            | —      | —         | —                                                         |                                                    | 60,936                                                                                       | 60,936 | —         | —                                                         |                                                    |
| Limited partnerships – equity securities                           | 20,702                                                                                       | —      | —         | 20,702                                                    |                                                    | 23,375                                                                                       | —      | —         | 23,375                                                    |                                                    |
| Corporate equity securities: <sup>(1)</sup>                        |                                                                                              |        |           |                                                           |                                                    |                                                                                              |        |           |                                                           |                                                    |
| U.S. equities                                                      | 89,372                                                                                       | 89,372 | —         | —                                                         |                                                    | 77,148                                                                                       | 77,148 | —         | —                                                         |                                                    |
| Non-U.S. equities                                                  | 37,461                                                                                       | 37,461 | —         | —                                                         |                                                    | 45,984                                                                                       | 45,005 | 979       | —                                                         |                                                    |
| Foreign currency exchange contracts                                | 8,407                                                                                        | —      | 8,407     | —                                                         |                                                    | 15,337                                                                                       | —      | 15,337    | —                                                         |                                                    |
| Other                                                              | 5,019                                                                                        | 38     | 4,981     | —                                                         |                                                    | 9,123                                                                                        | 51     | 9,072     | —                                                         |                                                    |
| Liabilities:                                                       |                                                                                              |        |           |                                                           |                                                    |                                                                                              |        |           |                                                           |                                                    |
| Foreign currency exchange contracts                                | \$ 8,371                                                                                     | \$ —   | \$ 8,371  | \$ —                                                      |                                                    | \$ 15,466                                                                                    | \$ —   | \$ 15,466 | \$ —                                                      |                                                    |
| Obligation to return collateral                                    | 947                                                                                          | —      | 947       | —                                                         |                                                    | 6,141                                                                                        | —      | 6,141     | —                                                         |                                                    |

<sup>(1)</sup> Amounts include securities on loan under the securities lending program discussed in Note 3.

<sup>(2)</sup> The 2008 table has been reclassified to conform to the 2009 disclosure, in accordance with ASC 820-10-65.

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) for the year ended December 31:

| (in thousands)                                    | 2009<br>Limited<br>Partnerships | 2008<br>Limited<br>Partnerships |
|---------------------------------------------------|---------------------------------|---------------------------------|
| Balance at beginning of year                      | \$ 23,375                       | \$ 28,944                       |
| Realized gains                                    | 297                             | 3,412                           |
| Unrealized losses                                 | (2,549)                         | (10,548)                        |
| Purchases, sales, issuances, and settlements, net | (421)                           | 1,567                           |
| Balance at end of year                            | \$ 20,702                       | \$ 23,375                       |

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

In April 2009, the FASB issued (FSP) SFAS No. 157-4, "Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly" (ASC 820-10). ASC 820-10 provides additional guidance for estimating fair value in accordance with SFAS No. 157, "Fair Value Measurements" and emphasizes that even if there has been a significant decrease in the volume and level of activity for the asset or liability and regardless of the valuation technique(s) used, the objective of a fair value measurement remains the same. ASC 820-10 also provides guidance on determining the major categories of debt and equity securities. ASC 820-10 was effective for interim reporting periods ending after June 15, 2009. The Plan adopted this standard in 2009. The adoption of ASC 820-10 did not have a material impact on the Plan's net assets available for benefits or the Statement of Changes in Net Assets Available for Benefits, and the required disclosures are included in the notes where applicable.

In September 2009, the FASB issued ASU 2009-12, "Investments in Certain Entities That Calculate Net Assets Value per Share (or its Equivalent)." ASU 2009-12 provides guidance in estimating the fair value of a plan's investments in investment companies when the investment does not have a readily determinable fair value. It permits the use of the investment's net asset value as a practical expedient to determine fair value. This guidance also requires additional disclosure of the attributes of these investments such as (i) the nature of any restrictions on the reporting entity's ability to redeem its investment; (ii) unfunded commitments; and (iii) investment strategies of the investees. The Plan adopted this ASU during 2009, and the required disclosures are included in the notes where applicable.

### 5. Derivative Financial Instruments

As of December 31, 2009, the Plan had total gross notional amounts outstanding of \$16,865,000 for foreign currency exchange contracts, \$32,539,000 for futures contracts which consist mainly of 10-year U.S. Treasury notes and \$26,100,000 for swap contracts. These derivative instruments are settled daily and the fair value for futures and swap contracts is reported in due from or to brokers for securities sold or purchased under Fluor DB Investment assets in *Note 3*.

The following table presents the effect of gains (losses) with respect to Fluor DB Investments derivative instruments, by type of derivative, for the year ended December 31, 2009.

*(In thousands)*

|                                     |    |                |
|-------------------------------------|----|----------------|
| Foreign currency exchange contracts | \$ | (476)          |
| Futures contracts                   |    | (5,454)        |
| Swap contracts                      |    | 3,916          |
|                                     | \$ | <u>(2,014)</u> |

### 6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died and present employees or their beneficiaries. Accumulated benefits are based on certain factors such as years of benefit service, age and

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

final average salary at date of separation for retired or terminated employees, date of death for deceased and at valuation date for active employees.

The actuarial present value of accumulated plan benefits, determined by the Plan's actuary, is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used to determine the actuarial present value of accumulated plan benefits at December 31, 2008, were: (a) mortality, using the RP-2000 Combined Healthy Mortality Tables for males and females, (b) retirement, disability, termination and separation rates consistent with historical experience and (c) an interest discount rate of 7.50 percent.

The actuarial present value of accumulated plan benefits of the Plan as of December 31, 2008, is as follows:

*(In thousands)*

Vested benefits:

|                                                            |                          |
|------------------------------------------------------------|--------------------------|
| Participants currently receiving payments                  | \$ 117,589               |
| Other participants                                         | <u>333,331</u>           |
| Total vested benefits                                      | 450,920                  |
| Non-vested benefits                                        | <u>11,670</u>            |
| Total actuarial present value of accumulated plan benefits | <u><u>\$ 462,590</u></u> |

The major changes in actuarial present value of accumulated plan benefits are as follows for the year ended December 31, 2008:

*(In thousands)*

|                                                                           |                          |
|---------------------------------------------------------------------------|--------------------------|
| Actuarial present value of accumulated plan benefits at beginning of year | \$ 400,040               |
| Increase (decrease) during the year attributable to:                      |                          |
| Benefits accumulated                                                      | 28,217                   |
| Actuarial losses                                                          | 3,533                    |
| Decrease in the discount period                                           | 33,371                   |
| Benefits paid                                                             | (22,237)                 |
| Change of assumptions                                                     | <u>19,666</u>            |
| Net increase                                                              | <u>62,550</u>            |
| Actuarial present value of accumulated plan benefits at end of year       | <u><u>\$ 462,590</u></u> |

The change of assumptions in the table above is primarily related to a decrease in the interest discount rate to 7.5% from 8.0%.

# Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries

## Notes to Financial Statements (continued)

### **7. Related Party Transactions**

Certain Plan investments in the common or collective trust accounts and corporate debt and equity securities are managed by The Northern Trust Investments, N.A. (Northern Trust), an affiliate of the Trustee, and BlackRock (formerly Barclays Global Investors). The Northern Trust Company is the trustee and BlackRock is an investment manager, both of whom have fiduciary responsibility to the Plan. These investments qualify as party-in-interest transactions. Fluor DB investments for the common or collective trust and corporate debt and equity securities for Northern Trust and BlackRock amounted to approximately \$3,597,000 and \$67,364,000, respectively, as of December 31, 2009. Fluor DB investments for the common or collective trust and corporate equity securities for Northern Trust and BlackRock amounted to approximately \$61,356,000 and \$35,894,000, respectively, as of December 31, 2008. All of the party-in-interest transactions noted above are exempt from the prohibited transaction rules.

Investments managed by BlackRock represented 12% and 7% of the Fluor DB Investments as of December 31, 2009 and 2008, respectively. Investments managed by Northern Trust represented less than 1% and 12% of the Fluor DB Investments as of December 31, 2009 and 2008, respectively.

### **8. Subsequent Events**

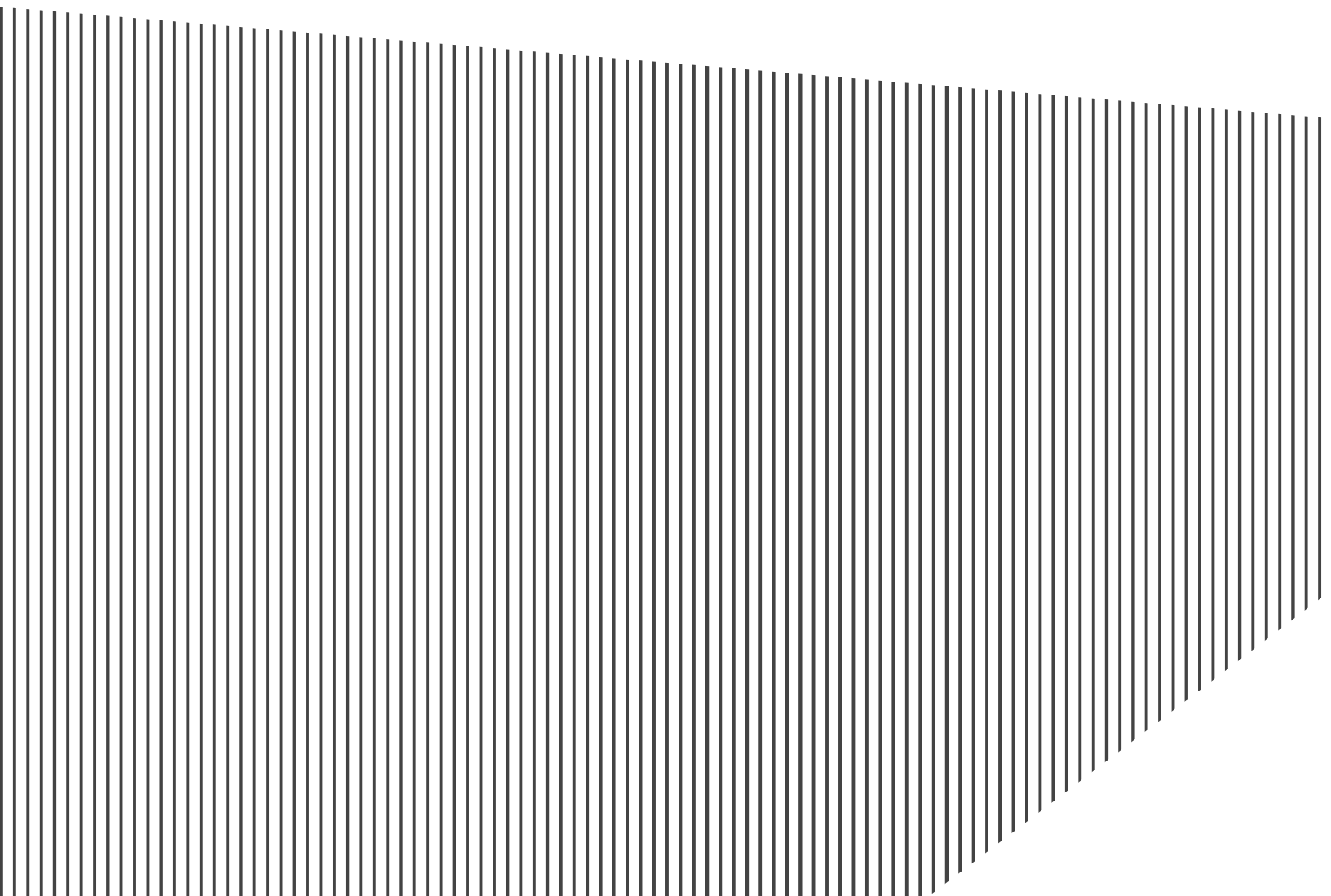
Plan management adopted SFAS No.165, "Subsequent Events" (ASC 855-10) and, accordingly, has evaluated all material subsequent events through September 30, 2010, the date the financial statements were available to be issued.

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# SCHEDULE SB ATTACHMENTS

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## Statement by Enrolled Actuary

|                          |                                                                          |
|--------------------------|--------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | Fluor Corporation                                                        |
| <b>EIN/PN</b>            | 33-0927079/005                                                           |
| <b>Plan Name</b>         | Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries |
| <b>Valuation Date</b>    | January 1, 2009                                                          |
| <b>Enrolled Actuary</b>  | Jason C. Naddell                                                         |
| <b>Enrollment Number</b> | 08-06523                                                                 |

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.

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2009</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |

► **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.

|                                                                                                                                                         |                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><br>DB Plan of Fluor Corp. and Participating Subsidiaries                                                                      | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>005</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>Fluor Corporation                                                       | <b>D</b> Employer Identification Number (EIN)<br><br>33-0927079                       |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B               |                                                                                       |
| <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                                                       |

| Part I Basic Information |                                                                                                                                                                                                 |                            |                    |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|--------------------|
| <b>1</b>                 | Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2009</u>                                                                                                                          |                            |                    |
| <b>2</b>                 | Assets:                                                                                                                                                                                         |                            |                    |
|                          | <b>a</b> Market value                                                                                                                                                                           | <b>2a</b>                  | 526,743,478        |
|                          | <b>b</b> Actuarial value                                                                                                                                                                        | <b>2b</b>                  | 526,743,478        |
| <b>3</b>                 | Funding target/participant count breakdown                                                                                                                                                      | (1) Number of participants | (2) Funding Target |
|                          | <b>a</b> For retired participants and beneficiaries receiving payment                                                                                                                           | <b>3a</b>                  | 4,854              |
|                          | <b>b</b> For terminated vested participants                                                                                                                                                     | <b>3b</b>                  | 11,755             |
|                          | <b>c</b> For active participants:                                                                                                                                                               |                            |                    |
|                          | (1) Non-vested benefits                                                                                                                                                                         | <b>3c(1)</b>               | 11,354,856         |
|                          | (2) Vested benefits                                                                                                                                                                             | <b>3c(2)</b>               | 193,384,945        |
|                          | (3) Total active                                                                                                                                                                                | <b>3c(3)</b>               | 17,592             |
|                          | <b>d</b> Total                                                                                                                                                                                  | <b>3d</b>                  | 34,201             |
| <b>4</b>                 | If the plan is at-risk, check the box and complete items (a) and (b) <input type="checkbox"/>                                                                                                   |                            |                    |
|                          | <b>a</b> Funding target disregarding prescribed at-risk assumptions                                                                                                                             | <b>4a</b>                  |                    |
|                          | <b>b</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 | <b>4b</b>                  |                    |
| <b>5</b>                 | Effective interest rate                                                                                                                                                                         | <b>5</b>                   | 8.27 %             |
| <b>6</b>                 | Target normal cost                                                                                                                                                                              | <b>6</b>                   | 35,955,187         |

**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.

|                      |                                                                                                                                              |                                                                                                 |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <b>SIGN<br/>HERE</b> | Jason C. Naddell <span style="float: right; font-family: cursive;">JCN</span><br><div style="text-align: center;">Signature of actuary</div> | 10/6/2010<br><div style="text-align: center;">Date</div>                                        |
|                      | Jason C. Naddell<br><div style="text-align: center;">Type or print name of actuary</div>                                                     | 08-06523<br><div style="text-align: center;">Most recent enrollment number</div>                |
|                      | Towers Watson Delaware Inc.<br><div style="text-align: center;">Firm name</div>                                                              | (704) 338-5260<br><div style="text-align: center;">Telephone number (including area code)</div> |
|                      | 201 South College Street, Suite 1910<br><div style="text-align: center;">Address of the firm</div>                                           |                                                                                                 |
|                      | Charlotte NC 28244-0002<br><div style="text-align: center;">Address of the firm</div>                                                        |                                                                                                 |

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

| <b>Part II Beginning of year carryover and prefunding balances</b> |                                                                                                 | (a) Carryover balance | (b) Prefunding balance |
|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>                                                           | Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 57,892,508            | 0                      |
| <b>8</b>                                                           | Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 22,048,002            | 0                      |
| <b>9</b>                                                           | Amount remaining (Item 7 minus item 8) .....                                                    | 35,844,506            | 0                      |
| <b>10</b>                                                          | Interest on item 9 using prior year's actual return of <u>(20.96)%</u> .....                    | (7,512,650)           |                        |
| <b>11</b>                                                          | Prior year's excess contributions to be added to prefunding balance:                            |                       |                        |
| <b>a</b>                                                           | Excess contributions (Item 38 from prior year) .....                                            |                       | 109,288,271            |
| <b>b</b>                                                           | Interest on (a) using prior year's effective rate of <u>6.28%</u> .....                         |                       | 857,648                |
| <b>c</b>                                                           | Total available at beginning of current plan year to add to prefunding balance .....            |                       | 110,145,919            |
| <b>d</b>                                                           | Portion of (c) to be added to prefunding balance .....                                          |                       | 110,145,919            |
| <b>12</b>                                                          | Reduction in balances due to elections or deemed elections .....                                | 0                     | 0                      |
| <b>13</b>                                                          | Balance at beginning of current year (item 9 + item 10 + item 11d - item 12) .....              | 28,331,856            | 110,145,919            |

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

| <b>Part IV Contributions and liquidity shortfalls</b>                                    |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

|                                                                                                                                                                                                                     |              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| <b>19</b> Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:                                                                                |              |
| <b>a</b> Contributions allocated toward unpaid minimum required contribution from prior years .....                                                                                                                 | <b>19a</b> 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                                                                  | <b>19b</b> 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                                                             | <b>19c</b> 0 |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                                                         |              |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? <span style="float: right;"><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</span>                                         |              |
| <b>b</b> If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <span style="float: right;"><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</span> |              |
| <b>c</b> 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      |
| 0                                                                                                                                                                                                                   | 0            |
| (3) 3rd                                                                                                                                                                                                             | (4) 4th      |
| 0                                                                                                                                                                                                                   | 0            |

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

|                                                                                                                                                                                              |                   |                   |                   |                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|----------------------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                   |                   |                   |                                                                |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>% | 2nd segment:<br>% | 3rd segment:<br>% | <input checked="" type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                   |                   |                   | <b>21b</b> 3                                                   |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                   |                   |                   | <b>22</b> 65                                                   |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                   |                   |                   |                                                                |

**Part VI Miscellaneous items**

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

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

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

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions) .....                                                                                                       | <b>31</b>           | 35,955,187         |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                     |                    |
| <b>33</b> 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 ..... | <b>33</b>           | 0                  |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) .....                                                  | <b>34</b>           | 35,955,187         |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 28,331,856          | 7,623,331          |
|                                                                                                                                                                                      |                     | Total balance      |
|                                                                                                                                                                                      |                     | 35,955,187         |
| <b>36</b> Additional cash requirement (item 34 minus item 35) .....                                                                                                                  | <b>36</b>           | 0                  |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) .....                                                  | <b>37</b>           | 0                  |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions) .....                                                                                           | <b>38</b>           | 0                  |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) .....                                                                      | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

## **SCHEDULE SB ATTACHMENTS**

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

See Statement of Actuarial Assumptions and Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries  
EIN / PN: 33-0927079 / 005  
Plan Sponsor: Fluor Corporation

# SCHEDULE SB ATTACHMENTS

Attachment to 2009 Schedule SB (Form 5500)

EIN : 33-0927079

PN : 005

Response to Item 22

Defined Benefit Plan of Fluor Corporation  
And Participating Subsidiaries

## Assumed Retirement Age Calculation for Active Participants

Salaried (DRP)

| (A)<br>Retirement Age | (B)<br>Probability of Active<br>Participant Attaining<br>Retirement Age (A) * | (C)<br>Probability of Retirement at Age (A)<br>Given that Active Participant<br>Attains Retirement Age (A). | (D)<br>(A) x (B) x (C) |
|-----------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|------------------------|
| 55                    | 1.000                                                                         | 0.025                                                                                                       | 1.375                  |
| 56                    | 0.975                                                                         | 0.025                                                                                                       | 1.365                  |
| 57                    | 0.951                                                                         | 0.025                                                                                                       | 1.355                  |
| 58                    | 0.927                                                                         | 0.025                                                                                                       | 1.344                  |
| 59                    | 0.904                                                                         | 0.025                                                                                                       | 1.333                  |
| 60                    | 0.881                                                                         | 0.050                                                                                                       | 2.643                  |
| 61                    | 0.837                                                                         | 0.050                                                                                                       | 2.553                  |
| 62                    | 0.795                                                                         | 0.150                                                                                                       | 7.395                  |
| 63                    | 0.676                                                                         | 0.050                                                                                                       | 2.129                  |
| 64                    | 0.642                                                                         | 0.050                                                                                                       | 2.055                  |
| 65                    | 0.610                                                                         | 0.200                                                                                                       | 7.930                  |
| 66                    | 0.488                                                                         | 0.200                                                                                                       | 6.442                  |
| 67                    | 0.390                                                                         | 0.200                                                                                                       | 5.231                  |
| 68                    | 0.312                                                                         | 0.200                                                                                                       | 4.248                  |
| 69                    | 0.250                                                                         | 0.200                                                                                                       | 3.448                  |
| 70                    | 0.200                                                                         | 1.000                                                                                                       | 13.992                 |

Active Participants Weighted Average Retirement Age (DRP): 64.838

Hourly (Craft)

| (A)<br>Retirement Age | (B)<br>Probability of Active<br>Participant Attaining<br>Retirement Age (A) * | (C)<br>Probability of Retirement at Age (A)<br>Given that Active Participant<br>Attains Retirement Age (A). | (D)<br>(A) x (B) x (C) |
|-----------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|------------------------|
| 55                    | 1.000                                                                         | 0.025                                                                                                       | 1.375                  |
| 56                    | 0.975                                                                         | 0.025                                                                                                       | 1.365                  |
| 57                    | 0.951                                                                         | 0.025                                                                                                       | 1.355                  |
| 58                    | 0.927                                                                         | 0.025                                                                                                       | 1.344                  |
| 59                    | 0.904                                                                         | 0.025                                                                                                       | 1.333                  |
| 60                    | 0.881                                                                         | 0.050                                                                                                       | 2.643                  |
| 61                    | 0.837                                                                         | 0.050                                                                                                       | 2.553                  |
| 62                    | 0.795                                                                         | 0.150                                                                                                       | 7.395                  |
| 63                    | 0.676                                                                         | 0.050                                                                                                       | 2.129                  |
| 64                    | 0.642                                                                         | 0.050                                                                                                       | 2.055                  |
| 65                    | 0.610                                                                         | 0.200                                                                                                       | 7.930                  |
| 66                    | 0.488                                                                         | 0.200                                                                                                       | 6.442                  |
| 67                    | 0.390                                                                         | 0.200                                                                                                       | 5.231                  |
| 68                    | 0.312                                                                         | 0.200                                                                                                       | 4.248                  |
| 69                    | 0.250                                                                         | 0.200                                                                                                       | 3.448                  |
| 70                    | 0.200                                                                         | 1.000                                                                                                       | 13.992                 |

Active Participants Weighted Average Retirement Age (Craft): 64.838

|                             | (A)<br>Number of Participants | (B)<br>Weighted Average Retirement Age | (C)<br>[(A)/Total (A)]*(B) |
|-----------------------------|-------------------------------|----------------------------------------|----------------------------|
| Active Participants - DRP   | 12,275                        | 64.838                                 | 45.241                     |
| Active Participants - Craft | 5,317                         | 64.838                                 | 19.597                     |
| Total                       | 17,592                        |                                        | 64.838                     |

Overall Weighted Average Retirement Age: 64.838

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

Schedule SB Item 22: 65

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries  
EIN / PN: 33-0927079 / 005  
Plan Sponsor: Fluor Corporation

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Part V Statement of Actuarial Assumptions and Methods**

### **Plan Sponsor**

Fluor Corporation

### **EIN/PN**

33-0927079/005

### **Discount Rates**

Current plan year PPA effective interest rate: 8.27%

Full Yield Curve

Applicable month: October 2008

Transition election: N/A

Prior plan year PPA effective interest rate: 6.28%

### **Assumed Cost of Living Adjustments**

0.000%

### **Inclusion Date**

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

### **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.

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries  
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Plan Sponsor: Fluor Corporation

## SCHEDULE SB ATTACHMENTS

### 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.

| Retirement from Active Service (Craft and DRP) |                           |
|------------------------------------------------|---------------------------|
| Age                                            | Annual Rate of Retirement |
| 55 – 59                                        | .025                      |
| 60 – 61                                        | .050                      |
| 62                                             | .150                      |
| 63 – 64                                        | .050                      |
| 65 – 69                                        | .200                      |
| 70                                             | 1.00                      |

### Retirement from Vested Terminated Status

Non-DRP: Pensions are assumed to commence at age 63.

Salaried (DRP): Currently active employees who are expected to terminate prior to being eligible to retire are assumed to elect to receive their pension at age 62.

Current DRP vested terminated participants are assumed to elect to receive their pension at age 62. If the current value of their cash balance is less than \$1,000, they are assumed to elect to receive their pension immediately.

### Disability Rates

Disability rates vary by age and are different for hourly and salaried employees.

The rates at which participants become disabled by age are shown below:

| Hourly (Craft) Representative Disability Rates |                           |
|------------------------------------------------|---------------------------|
| Age                                            | Annual Rate of Retirement |
| 20                                             | .00030                    |
| 25                                             | .00030                    |
| 30                                             | .00030                    |
| 35                                             | .00030                    |
| 40                                             | .00030                    |
| 45                                             | .00030                    |
| 50                                             | .00100                    |
| 55                                             | .00200                    |
| 60                                             | .00500                    |
| 64                                             | .01000                    |
| 65                                             | .00000                    |

Salaried (DRP) - None

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries  
EIN / PN: 33-0927079 / 005  
Plan Sponsor: Fluor Corporation

# SCHEDULE SB ATTACHMENTS

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## 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.

## Interest Credit on Cash Balance Accounts

3.75% per year, compounded annually

## Representative Termination Rates

Termination rates vary by age and service and are different for hourly and salaried employees.

| Age      | Hourly (Craft)                                |           |
|----------|-----------------------------------------------|-----------|
|          | Annual Rate of Retirement<br>Years of Service |           |
|          | Less than 3                                   | 3 or More |
| Under 30 | .50                                           | .300      |
| 30 - 34  | .50                                           | .275      |
| 35 - 39  | .50                                           | .250      |
| 40 - 44  | .50                                           | .225      |
| 45 - 49  | .50                                           | .175      |
| 50 - 54  | .50                                           | .175      |
| 55 - 59  | .50                                           | .225      |
| 60       | .50                                           | .275      |

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries  
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## SCHEDULE SB ATTACHMENTS

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| Age | Salaried (DRP)            |           |
|-----|---------------------------|-----------|
|     | Annual Rate of Retirement |           |
|     | Years of Service          |           |
|     | Less than 2               | 2 or More |
| 20  | .400                      | .300      |
| 25  | .250                      | .150      |
| 30  | .175                      | .150      |
| 35  | .150                      | .120      |
| 40  | .150                      | .120      |
| 45  | .150                      | .120      |
| 50  | .150                      | .120      |
| 55  | .150                      | .150      |
| 60  | .250                      | .200      |
| 61  | .275                      | .225      |
| 62  | .300                      | .250      |
| 63  | .300                      | .275      |
| 64  | .300                      | .300      |

### Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 70% of eligible participants are assumed to be married and male spouses are assumed to be 5 years older than female spouses.

### Form of Payment

Salaried participants are assumed to elect the lump sum option. All other participants are assumed to elect the normal form.

### Employees

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

### Plan Compensation

Compensation assumed paid in the current year beginning on the valuation date is the current annual rate of pay, adjusted to reflect the timing of pay increases during the year.

### Asset Method

Under this method, valuation assets are equal to the market value of assets as of the valuation date plus the discounted present value of contributions expected to be made after the valuation date at the prior plan year effective PPA interest rate.

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries  
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Plan Sponsor: Fluor Corporation

# **SCHEDULE SB ATTACHMENTS**

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## **Plan-related Expenses**

The amount included this year for plan-related expenses is \$3,500,000.

## **Participant Data**

All employee and pensioner data as of the census date was provided by Hewitt Associates.

## **PBGC Premium Funding Target**

For purposes of determining the PBGC Premium Funding Target in Section 2.2D, the Standard Premium Funding Target was determined using the assumptions described above, except the 3-segment interest rates for December 2008 were used instead of the above interest assumption.

## **Benefits not Included in Valuation**

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

## **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.

|               |                                                                          |
|---------------|--------------------------------------------------------------------------|
| Plan Name:    | Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries |
| EIN / PN:     | 33-0927079 / 005                                                         |
| Plan Sponsor: | Fluor Corporation                                                        |

## **SCHEDULE SB ATTACHMENTS**

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### **Changes in Assumptions and Methods Since Last Actuarial Valuation**

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

The normal cost includes an adjustment for expected administrative costs. \$3,500,000 is added to the normal cost; last year, the amount was \$0.

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries  
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Plan Sponsor: Fluor Corporation

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Part V Summary of Principal Plan Provisions**

### **Plan Sponsor**

Fluor Corporation

### **Sub-Plan**

Fluor Daniel Craft Employees' Pension Plan, Including Certain Frozen plans

### **Effective Date**

The plan was originally effective January 1, 1989.

### **Eligibility**

Hourly Craft employees who have completed 1,000 hours of service.

### **Service**

Eligibility Service: The number of years (commencing with the partial year April 1, 1981 through December 31, 1981) during which year the employee has been credited with at least 1,000 hours of service.

Benefit Service: The number of years commencing after December 31, 1988 during which year the employee has been credited with at least 1,000 hours of service.

### **Retirement Dates**

Normal: First day of the month following the employee's 65th birthday.

Early: First day of any month after the employee reaches age 55 and completes 10 years of Eligibility service, but before age 65.

Disability: A Participant who becomes totally and permanently disabled prior to his normal retirement date may retire immediately on a disability pension after 5 years of Eligibility service.

Plan Name: Defined Benefit Plan of Fluor Corporation and Participating Subsidiaries  
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# **SCHEDULE SB ATTACHMENTS**

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## **Retirement Benefits**

Normal: Monthly benefit equal to \$24 for each year of Benefit service

Early: The normal pension accrued to the early retirement date, reduced by  $\frac{1}{2}$  of 1% for each full month that the early retirement date precedes the normal retirement date.

Disability: The disability retirement Pension shall be equal to the Participant's Accrued Benefit.

## **Termination Benefits**

On termination of employment after 5 years of eligibility service, an employee is entitled to receive a deferred vested benefit determined as for normal retirement, based on benefit service at date of termination. The deferred vested pension is payable without reduction beginning at age 65; reduced benefits may be payable prior to age 65.

## **Surviving Sponsor's Pension**

If a participant dies in active service after attainment of age 50 and completion of 5 years of eligibility service, a pension is payable to a surviving spouse, if any, provided the participant and spouse have been married for at least 1 year prior to the participant's death.

The spouse's pension is payable immediately for the lifetime of the spouse and is equal to 50% of the reduced early pension in the form of a 50% joint and survivor annuity accrued to date of death.

## **Defined Spouse's Pension**

If a participant dies (i) in active service after 5 years of eligibility service but before becoming eligible for an immediate surviving spouse's pension, or (ii) dies after termination of employment with 5 years of eligible service but before benefit commencement, a deferred spouse's pension is payable to the surviving spouse.

The spouse's pension is payable at the earliest date the participant would have been entitled to receive a pension and is equal to 50% of the reduced early pension in the form of a 50% joint and survivor annuity accrued to date of death.

## **Active Service Death Benefit**

If a full-time employee dies in active service, a lump-sum death benefit equal to 1 times annual straight time pay rounded up to the nearest \$1,000 shall be paid to the participant's beneficiary. The lump sum may not exceed 100 times the participant's projected monthly normal retirement pension minus the actuarial equivalent of any pension payable to the surviving spouse.

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## **SCHEDULE SB ATTACHMENTS**

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### **Employee Contributions**

They are not required or permitted

### **Substantive Commitments**

No substantive commitments other than the above plan provisions have been included.

### **Changes in Plan Provisions since Last Actuarial Valuation**

None that impact the actuarial valuation.

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# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Part V Summary of Principal Plan Provisions**

### **Plan Sponsor**

Fluor Corporation

### **Sub-Plan**

Fluor Corporation Employees' Defined Retirement Plan

### **Effective Date**

The plan was originally effective January 1, 1999

### **Eligibility**

Salaried employees who have one year of service.

### **Compensation**

Base pay, excluding commissions, bonuses, overtime and other irregular, infrequent or non-recurring payments.

### **Service**

Service is counted from an employee's date of hire. An employee shall receive service for a full calendar month if they work at least one day in the calendar month.

### **Retirement Dates**

Normal: First day of the month following the employee's 65th birthday.

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Early: Based on the following age-plus-service criteria:

| Years of Continuous Service |                                  |
|-----------------------------|----------------------------------|
| Age                         | Immediately Preceding Retirement |
| 60 – 64                     | 5                                |
| 59                          | 8                                |
| 58                          | 11                               |
| 57                          | 13                               |
| 56                          | 14                               |
| 55                          | 15                               |
| Any Age                     | 30                               |

Disability: A Participant who becomes totally and permanently disabled prior to his normal retirement date may retire immediately on a disability pension regardless of service.

### Retirement Benefits

Normal: The Accumulated Contributions Account converted to an annuity.

Early: The Accumulated Contributions Account converted to an annuity.

Retirement: The disability retirement Pension shall be equal to the Participant's Accrued Benefit.

### Accumulated Contributions Account

Equals the sum of the Contribution Credit and the Interest Credit.

Contribution Credit: Contributions are credited monthly and are equal to a percentage of a Participant's compensation. The percentage is equal to the sum of 2% plus one-fifteenth of one percent for each "Point" in excess of twenty-five. Points equal the sum of a Participant's age and service as of the beginning of the year.

Interest Credit: Interest is credited to each Participant's account on a monthly basis. The annual interest rate equals the average of the annual yields on 1-year Treasury constant maturities for the months of October, November, and December of the previous calendar year. Effective January 1, 2009, the interest credit may be no less than 3% per year.

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## **Termination Benefits**

Five years of service (three years of service for any Participant who completes at least one hour of service on or after January 1, 2008), including service before January 1, 1999.

Accumulated Contributions Account, converted to an annuity commencing at normal retirement. A participant may elect to receive a pension commencing on and after eligibility for early retirement but prior to normal retirement. During the period in which payments are deferred, the account continues to earn interest credits.

## **Death Benefits Before Retirement**

Upon the death of an active or terminated vested participant, a pension is payable to his beneficiary. If the participant was single or has a non-spouse beneficiary, the beneficiary will receive the account balance in a lump sum.

If the participant was married and has elected his spouse as the beneficiary, the surviving spouse will receive a lifetime annuity based on the account balance. The spouse may instead elect a lump-sum payment or may postpone payments until the participant would have reached age 65.

## **Employee Contributions**

They are not required or permitted.

## **Substantive Commitments**

No substantive commitments other than the above plan provisions have been included.

## **Changes in Plan Provisions since Last Actuarial Valuation**

The minimum interest credit on cash balance accounts is 3%, effective 1/1/2009.

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# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 25 Change in Methods**

### **Change in Interest Rate Methodology:**

The look back month for the funding valuation in 2009 was changed to October. For the funding valuation in 2008, the look back month was December.

### **Change in Target Normal Cost Calculation:**

Target normal cost in 2009 included \$1,500,000 for expected plan administrative expenses. Expected plan administrative expense was excluded in 2008.

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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2009 Defined Retirement Plan Participants – Age and Service Distribution<sup>1</sup>

| Attained Age | Years of Credited Service |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |
|--------------|---------------------------|------------|--------|------------|--------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|
|              | Under 1 <sup>2</sup>      |            | 1 to 4 |            | 5 to 9 |            | 10 to 14 |            | 15 to 19 |            | 20 to 24 |            | 25 to 29 |            | 30 to 34 |            |
|              | 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     | 65                        | 58,388     | 382    | 59,648     | 1      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            |
| 25 - 29      | 72                        | 61,263     | 895    | 64,007     | 69     | 67,869     | 2        |            | 0        |            | 0        |            | 0        |            | 0        |            |
| 30 - 34      | 33                        | 61,439     | 537    | 69,316     | 237    | 77,330     | 69       | 92,756     | 1        |            | 0        |            | 0        |            | 0        |            |
| 35 - 39      | 28                        | 72,165     | 498    | 77,889     | 217    | 86,816     | 204      | 96,643     | 78       | 105,073    | 5        |            | 0        |            | 0        |            |
| 40 - 44      | 23                        | 82,869     | 412    | 85,577     | 219    | 97,611     | 185      | 101,110    | 181      | 111,975    | 77       | 115,210    | 1        |            | 0        |            |
| 45 - 49      | 25                        | 86,562     | 494    | 92,812     | 245    | 96,214     | 225      | 103,441    | 222      | 111,633    | 185      | 117,037    | 72       | 118,579    | 2        |            |
| 50 - 54      | 22                        | 94,680     | 437    | 95,826     | 282    | 100,691    | 227      | 105,314    | 291      | 108,443    | 284      | 118,068    | 258      | 127,457    | 128      | 130,629    |
| 55 - 59      | 14                        |            | 451    | 104,530    | 242    | 110,619    | 205      | 111,100    | 180      | 116,289    | 254      | 116,820    | 256      | 128,468    | 292      | 145,864    |
| 60 - 64      | 23                        | 109,888    | 269    | 113,031    | 191    | 118,770    | 153      | 112,484    | 141      | 119,009    | 167      | 119,459    | 149      | 122,483    | 181      | 139,253    |
| 65 - 69      | 5                         |            | 87     | 117,155    | 78     | 118,975    | 58       | 114,362    | 55       | 113,317    | 52       | 113,485    | 61       | 122,680    | 69       | 137,591    |
| 70 & Over    | 2                         |            | 28     | 120,786    | 16     |            | 12       |            | 15       |            | 19       |            | 10       |            | 7        |            |

<sup>1</sup> Excludes 371 employees on leave of absence.

<sup>2</sup> The plan has a 1 year wait prior to participation; however, these participants were transfers from Craft.

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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data for Craft as of January 1, 2009 Fluor Daniel Craft Plan Participants – Age and Service Distribution<sup>1</sup>

| 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 |            |
|              | No.                       | Avg. Comp. | No.    | Avg. Comp. | No.    | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. |
| Under 25     | 0                         |            | 396    |            | 14     |            | 0        |            | 0        |            | 0        |            | 0        |            |
| 25 - 29      | 0                         |            | 435    |            | 71     |            | 5        |            | 0        |            | 0        |            | 0        |            |
| 30 - 34      | 0                         |            | 455    |            | 113    |            | 34       |            | 1        |            | 0        |            | 0        |            |
| 35 - 39      | 0                         |            | 442    |            | 110    |            | 57       |            | 24       |            | 0        |            | 0        |            |
| 40 - 44      | 0                         |            | 470    |            | 117    |            | 69       |            | 41       |            | 3        |            | 0        |            |
| 45 - 49      | 0                         |            | 462    |            | 154    |            | 92       |            | 51       |            | 11       |            | 0        |            |
| 50 - 54      | 0                         |            | 334    |            | 161    |            | 95       |            | 79       |            | 34       |            | 1        |            |
| 55 - 59      | 0                         |            | 240    |            | 113    |            | 66       |            | 72       |            | 27       |            | 0        |            |
| 60 - 64      | 0                         |            | 108    |            | 81     |            | 49       |            | 47       |            | 22       |            | 1        |            |
| 65 - 69      | 0                         |            | 27     |            | 23     |            | 10       |            | 14       |            | 4        |            | 0        |            |
| 70 & Over    | 0                         |            | 8      |            | 7      |            | 12       |            | 4        |            | 0        |            | 0        |            |

<sup>1</sup> Excludes 51 employees on leave of absence

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## Schedule SB, Line 11 Explanation of Interest Adjustment for Excess Contributions Under Special Final Rule

Under the final regulation released by IRS in October 2009, the contributions used to increase Prefunding Balance is rolled forward with the Effective Interest Rate if the contribution was greater than the unreduced minimum required contribution (MRC). Otherwise, the credit balance is rolled forward using the actual rates.

The credit balance which was used to satisfy the first three quarterlies (total \$22,048,002) should be based on actual investment return: (22.959%) rather than the Effective Interest Rate: 6.28%. The following illustration shows the development of the amount entered on line 11(b):

|                                                                                              |               |
|----------------------------------------------------------------------------------------------|---------------|
| 1. Present value of contributions made for the 2008 plan year                                | \$120,991,244 |
| 2. 2008 plan year funding requirement, before reduction for use of both credit balances      | 33,750,975    |
| 3. Excess at beginning of 2008 plan year: (1) – (2)                                          | 87,240,269    |
| 4. Interest on (3) at effective interest rate for 2008 plan year:<br>6.28% x (3)             | 5,478,689     |
| 5. Present value of credit balances used for the 2008 plan year and subsequently replenished | 22,048,002    |
| 6. Interest on (4) at actual rate of return for 2008 plan year:<br>(20.959%) x (5)           | (4,621,041)   |
| 7. Interest amount entered on line 11(b): (4) + (6)                                          | 857,648       |

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