

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan FLINT ENERGY SERVICES, INC. 401(K) PLAN	1b Three-digit plan number (PN) ►	001	
	1c Effective date of plan	10/01/1998	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) FLINT ENERGY SERVICES, INC 7633 E. 63RD PL., STE. 500 TULSA, OK 74112	2b Employer Identification Number (EIN)	73-1549387	
	2c Sponsor's telephone number	918-294-3030	
	2d Business code (see instructions)	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	GINGER MORRIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") FLINT ENERGY SERVICES, INC 7633 E. 63RD PL., STE. 500 TULSA, OK 74112	3b Administrator's EIN 73-1549387 3c Administrator's telephone number 918-294-3030
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	801
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	1002
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	130
d Subtotal. Add lines 6a , 6b , and 6c	6d	1132
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	1132
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	645
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	81

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

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

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>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

<div>A Name of plan</div> <div>FLINT ENERGY SERVICES, INC. 401(K) PLAN</div>	<div>B Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>FLINT ENERGY SERVICES, INC</div>	<div>D Employer Identification Number (EIN)</div> <div>73-1549387</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)

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	HOGANTAYLOR LLP	b EIN:	73-1413977
c Position:	ACCOUNTANT		
d Address:	6120 S. YALE, SUITE 1200 TULSA, OK 74136-4242	e Telephone:	918-496-1080

Explanation: DUE TO THE COMPLEXITY OF THE PLAN WE WANTED THE SAME AUDITOR AND IT WAS NOT AN OPTION.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor 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>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan FLINT ENERGY SERVICES, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FLINT ENERGY SERVICES, INC	D Employer Identification Number (EIN) 73-1549387	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: MAP POOLED INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): BANK OF OKLAHOMA, N.A			
c EIN-PN 73-0780382-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1562450	
a Name of MTIA, CCT, PSA, or 103-12 IE: FEDERATED CAPITAL PRESERVATION FUND			
b Name of sponsor of entity listed in (a): FEDERATED INVESTORS TRUST CO.			
c EIN-PN 22-2712853-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2544514	
a Name of MTIA, CCT, PSA, or 103-12 IE: FLINT ENGY SVCS INC SVGS PLUS PLAN			
b Name of sponsor of entity listed in (a): FLINT ENERGY SERVICES INC.			
c EIN-PN 73-1570931-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
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)

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

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

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan FLINT ENERGY SERVICES, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FLINT ENERGY SERVICES, INC	D Employer Identification Number (EIN) 73-1549387	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		159070
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	227697	0
(2) Participant contributions	1b(2)	57792	0
(3) Other.....	1b(3)	7755	11231
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		1305407
(9) Value of interest in common/collective trusts.....	1c(9)		4106964
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	11382349	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		14471346
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11675593	20054018

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11675593	20054018
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	870487	
(B) Participants	2a(1)(B)	1486966	
(C) Others (including rollovers)	2a(1)(C)	33504	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2390957

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	76878	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		76878

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	156610	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		156610

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		58313
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2089256
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4772014

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1148576	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1148576
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	538	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		538
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1149114

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3622900
l Transfers of assets:			
(1) To this plan.....	2l(1)		4755525
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: **BKD, LLP**

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

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

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

A Name of plan <u>FLINT ENERGY SERVICES, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FLINT ENERGY SERVICES, INC</u>	D Employer Identification Number (EIN) <u>73-1549387</u>

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

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

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

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Flint Energy Services Inc. 401(k) Plan

EIN 73-1549387 PN 001

Accountants' Report and Financial Statements

December 31, 2009 and 2008



Flint Energy Services Inc. 401(k) Plan
December 31, 2009 and 2008

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Independent Accountants' Report

Plan Administrator
Flint Energy Services, Inc. 401(k) Plan
Tulsa, Oklahoma

We were engaged to audit the accompanying statement of net assets available for benefits of Flint Energy Services, Inc. 401(k) Plan (the Plan) as of December 31, 2009, and the related statement of changes in net assets available for benefits for the year then ended and the accompanying supplemental schedule. These financial statements and schedule are the responsibility of the Plan's management. Other accountants were engaged to audit the financial statements of the Plan as of and for the year ended December 31, 2008, whose report dated October 7, 2009, did not express an opinion on those financial statements as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, auditing procedures with respect to the information summarized in *Note 3*, which was certified by Bank of Oklahoma, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

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

BKD LLP

Tulsa, Oklahoma
October 6, 2010

Federal Employer Identification Number: 44-0160260

Flint Energy Services Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2009 and 2008

Assets

	<u>2009</u>	<u>2008</u>
Investments, at Fair Value	<u>\$ 19,952,992</u>	<u>\$ 11,382,349</u>
Receivables		
Employer's contribution	-	227,697
Participants' contributions	-	57,792
Accrued interest and dividends	<u>11,231</u>	<u>7,755</u>
	<u>11,231</u>	<u>293,244</u>
Cash	<u>159,070</u>	<u>-</u>
Net Assets Available for Benefits, at Fair Value	<u>20,123,293</u>	<u>11,675,593</u>
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(69,275)</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 20,054,018</u></u>	<u><u>\$ 11,675,593</u></u>

Flint Energy Services Inc. 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 2,147,569	\$ (4,522,698)
Interest and dividends	<u>233,488</u>	<u>240,427</u>
Net investment income (loss)	<u>2,381,057</u>	<u>(4,282,271)</u>
Contributions		
Employer	870,487	998,365
Participants	1,486,966	1,824,901
Rollovers	<u>33,504</u>	<u>25,644</u>
	<u>2,390,957</u>	<u>2,848,910</u>
Total additions	<u>4,772,014</u>	<u>(1,433,361)</u>
Deductions		
Benefits paid to participants	1,148,576	1,486,308
Administrative expenses	<u>538</u>	<u>-</u>
Total deductions	<u>1,149,114</u>	<u>1,486,308</u>
Net Transfers From Flint Energy Services Inc. Hourly Savings Plus Plan	<u>(218,173)</u>	<u>5,692</u>
Net Assets Merged From Flint Energy Services Inc. Hourly Savings Plus Plan	<u>4,973,698</u>	<u>-</u>
Net Increase (Decrease)	8,378,425	(2,913,977)
Net Assets Available for Benefits, Beginning of Year	<u>11,675,593</u>	<u>14,589,570</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 20,054,018</u></u>	<u><u>\$ 11,675,593</u></u>

Flint Energy Services Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 1: Description of the Plan

The following description of the Flint Energy Services, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document and *Summary Plan Description* for a more complete description of the Plan's provisions, which are available from the plan administrator. During 2009, the Plan's name changed from the Flint Energy Services, Inc. Hourly Savings Plus Plan to the Flint Energy Services, Inc. 401(k) Plan.

General

The Plan is a defined contribution plan sponsored by Flint Energy Services, Inc. (the Company) for the benefit of its employees who have at least three months of service and are age 18 or older. Additionally, the Plan excludes collective bargaining, nonresident alien, leased and reclassified employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Bank of Oklahoma, N.A., is the trustee and custodian of the Plan.

Master Trust

The assets of the Plan and the assets of the Flint Energy Services, Inc. Hourly Savings Plus Plan, (Hourly Plan) are maintained in a master trust (the Master Trust) (see *Note 3*). Net transfers between the Plan and the Hourly Plan are due to changes in employee classification.

Plan Merger

Effective December 31, 2009, the Hourly Plan (merging plan) was merged into the Plan (surviving plan) as a result of a new adoption agreement with the trustee's prototype plan executed August 17, 2009. The plan sponsor, trustee and custodian for the merging plan and the surviving plan are identical.

The fair value of plan assets of the merging plan totaled \$4,973,698 on the date of the transfer, as disclosed in the statement of changes of net assets available for benefits. There were no plan liabilities of the merging plan as of the date of the transfer.

Contributions

The Plan permits eligible employees through a salary deferral election to have the Company make annual contributions from 1% up to 75% of eligible compensation. Employee rollover contributions are also permitted. Effective January 1, 2009, the Plan adopted Safe Harbor provisions. The Company makes safe harbor matching contributions of 100% of employee's salary deferral amounts on the first 3% of employees' compensation plus 50% of each employees' deferral amounts in excess of 3% and up to 5% of the employees' compensation. All safe harbor matching contributions are automatically 100% vested. The Company may also make discretionary profit-sharing contributions, as determined by the Company's Board of Directors. Contributions are subject to certain limitations.

Flint Energy Services Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2009 and 2008

Participant Investment Account Options

Investment account options available include various funds. Each participant has the option of directing their contributions into any of the separate investment accounts and may change the allocation daily.

Participant Accounts

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

Vesting

Participants are immediately vested in their voluntary contributions, Company safe harbor matching contributions plus earnings thereon. Vesting in the Company's pre-safe harbor contribution portion of their accounts plus earnings thereon is based on years of continuous service. A participant is fully vested after six years of continuous service. The nonvested balance is forfeited upon termination of service.

Payment of Benefits

Upon termination of service, participants receive a lump-sum amount equal to the value of his account. Upon employee termination, mandatory distributions are required for balances of less than \$5,000. Mandatory distributions above \$1,000 made without the participant's consent are paid in a direct rollover to an individual retirement plan designated by the trustee. For inactive participants who have reached age 70½, certain immediate distributions are required.

Forfeited Accounts

At December 31, 2009 and 2008, forfeited nonvested accounts totaled \$27,899 and \$31,128, respectively. These accounts may be used to reduce Company contributions or pay administrative expenses. Also in 2009 and 2008, Company contributions were reduced by \$154,543 and \$174,430 from forfeited nonvested accounts, respectively.

Participant Loans

The plan document includes provisions authorizing loans from the Plan to active eligible participants. Loans are made to any eligible participant demonstrating a qualifying need. The minimum amount of a loan shall be \$1,000. The maximum amount of a participant's loans is determined by the available loan balance restricted to the lesser of \$50,000 or 50% of the participant's vested account balance. All loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for the purchase of a principal residence) through payroll withholdings unless the participant is paying the loan in full. Interest on the loans is based on local prevailing rates as determined by the trustee.

Flint Energy Services Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2009 and 2008

Plan Termination

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

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fair value of the investment contracts, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition

Quoted market prices, if available, are used to value investments. Mutual funds and the money market fund are valued at the net asset value of shares held by the Plan at year-end.

The Plan's investment in units of participation of the collective investment fund is stated at the daily calculated unit value as reported by the funds in which they invest. Investments held by the fund traded in a national investments exchange are valued at the last reported sales price on the last business day of the fund's fiscal year. Investments held by the fund traded in the over-the-counter market and listed investments for which no sales were reported on that date are valued at the last reported bid price.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Flint Energy Services Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2009 and 2008

Plan Tax Status

The Plan operates under a nonstandardized adoption agreement in connection with a prototype retirement plan and trust/custodial document sponsored by Bank of Oklahoma, N.A. This prototype plan document has been filed with the appropriate agency. The Plan has not obtained or requested a determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. With a few exceptions, the Plan is no longer subject to U.S. federal or state and local or non-U.S. income tax examinations by tax authorities for the years before 2006.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses may be paid by the Company or the Plan at the Company's discretion.

Note 3: Master Trust

The assets of the Plan were held in a master trust until December 31, 2009, when the assets of the Hourly Plan were transferred to the Plan as a result of the Company's decision to merge the two plans. The Master Trust was operated under a trust and custodial agreement with the trustee, Bank of Oklahoma, N.A. The trustee has certified the financial statements of the Master Trust for 2009 and 2008. The assets of the Plan were commingled in the Master Trust with the assets of the Hourly Plan. The value of the Plan's interest in the Master Trust was based on the beginning of year value of the Plan's interest in the Master Trust, plus actual contributions and investment income based on participant account balances, less actual distributions and allocated administrative expenses. For financial reporting purposes, income on Plan assets, dividend income and any realized or unrealized gains or losses on such assets in the Master Trust are allocated to the Plan based on participant account balances.

Participants direct the trustee to invest their individual contributions and Company matching contributions in one or a combination of several investment accounts as described in the plan document.

Certain investments are managed by the trustee. Therefore, these transactions qualify as party-in-interest transactions. The Company pays the investment management fees on behalf of the Plan.

As of December 31, 2009, all investments of the Master Trust were held by the Plan.

Flint Energy Services Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2009 and 2008

The Master Trust's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

	Net Appreciation (Depreciation) in Value During Year	Value at End of Year
2009		
Mutual funds	\$ 2,674,567	\$ 12,285,131
Collective investment fund, at contract value	77,545	2,544,514
Participant loans	-	1,305,407
Money market fund	-	3,748,665
	<u>\$ 2,752,112</u>	<u>\$ 19,883,717</u>
2008		
Mutual funds	\$ (5,410,312)	\$ 7,977,225
Collective investment fund, at contract value	(192,297)	2,546,728
Participant loans	-	1,083,918
Money market fund	-	3,952,562
	<u>\$ (5,602,609)</u>	<u>\$ 15,560,433</u>

The Plan's interest in the Master Trust as a percentage of net assets of the Master Trust was 100% at December 31, 2009, and approximately 73.1% at December 31, 2008.

Flint Energy Services Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 4: Investments

The Plan's share of investments held within the Master Trust (including investments bought, sold and held during the year) appreciated (depreciated) in fair value as follows:

	Net Appreciation (Depreciation) in Fair Value During Year	Fair Value at End of Year
2009		
Mutual funds	\$ 2,089,256	\$ 12,285,131
Collective investment fund	58,313	2,613,789
Participant loans	-	1,305,407
Money market fund	-	3,748,665
	<u>\$ 2,147,569</u>	<u>\$ 19,952,992</u>
2008		
Mutual funds	\$ (4,361,486)	\$ 8,963,199
Collective investment fund	(161,212)	1,337,480
Participant loans	-	792,344
Money market fund	-	289,326
	<u>\$ (4,522,698)</u>	<u>\$ 11,382,349</u>

The fair value, except as noted, of individual investments that represented 5% or more of the Plan's net assets available for benefits were as follows:

	2009	2008
American Growth Fund of America	\$ 1,197,957	\$ -
Cavanal Hill Balanced Fund	1,417,518	875,557
Cavanal Hill Bond Fund	-	697,336
Cavanal Hill U.S. Treasury	3,748,665	2,889,326
Federated Capital Preservation Fund, at contract value	2,544,514	1,337,480
Fidelity Advisor Equity Income Fund	1,965,227	1,074,118
Fidelity Advisor Mid Cap	2,081,774	963,403
Participant loans	1,305,407	792,344
T. Rowe Price Growth Stock	1,203,014	-

Interest and dividends realized on the Plan's investments for the years ended 2009 and 2008 were \$233,488 and \$240,427, respectively.

Flint Energy Services Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 5: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

The Company paid approximately \$29,000 and \$23,000 of record keeping fees to the Bank of Oklahoma, N.A., during 2009 and 2008, respectively, on behalf of the Plan. The Company does not expect reimbursement from the Plan for payment of these expenses. The Company provides certain administrative services at no cost to the Plan.

Note 6: Fair Value of Plan Assets and Liabilities

Accounting Standards Codification Topic 820, *Fair Value Measurements* (Topic 820), defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also specifies a fair value hierarchy which requires a plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Topic 820 describes three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy.

Investments

Where quoted market prices are available in an active market, investments are classified within Level 1 of the valuation hierarchy. Level 1 investments include mutual funds and a money market fund.

Flint Energy Services Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2009 and 2008

If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of investments with similar characteristics or discounted cash flows. Level 2 investments include a collective investment fund. The investment in units of participation of the collective investment fund is stated at the daily calculated unit value as reported by the funds in which they invest. Investments held by the fund traded in a national investments exchange are valued at the last reported sales price on the last business day of the fund's fiscal year. Investments held by the fund traded in the over-the-counter market and listed investments for which no sales were reported on that date are valued at the last reported bid price.

In certain cases where Level 1 or Level 2 inputs are not available, investments are classified within Level 3 of the hierarchy and include participant loans, which are valued at amortized cost, which approximates fair value.

At December 31, 2009 and 2008, the Plan's net assets were invested in a Master Trust. The following table sets forth by level within the fair value hierarchy the Master Trust's assets at fair value as of December 31, 2009 and 2008.

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Fair Value				
2009				
Mutual funds	\$ 12,285,131	\$ 10,722,738	\$ 1,562,393	\$ -
Collective investment fund	2,613,789	-	2,613,789	-
Participant loans	1,305,407	-	-	1,305,407
Money market fund	3,748,665	3,748,665	-	-
	<u>\$ 19,952,992</u>	<u>\$ 14,471,403</u>	<u>\$ 4,176,182</u>	<u>\$ 1,305,407</u>
2008				
Mutual funds	\$ 7,977,225	\$ 7,977,225	\$ -	\$ -
Collective trust	2,546,728	-	2,546,728	-
Participant loans	1,083,918	-	-	1,083,918
Money market fund	3,952,562	3,952,562	-	-
	<u>\$ 15,560,433</u>	<u>\$ 11,929,787</u>	<u>\$ 2,546,728</u>	<u>\$ 1,083,918</u>

Flint Energy Services Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2009 and 2008

The following is a reconciliation of the beginning and ending balances of recurring fair value measurements recognized in the accompanying statements of net assets available for benefits using significant unobservable (Level 3) inputs:

	Participant Loans
Balance January 1, 2008	\$ 923,502
Loans issued	661,128
Loan payments received	<u>(500,712)</u>
Balance December 31, 2008	1,083,918
Loans issued	897,332
Loan payments received	<u>(675,843)</u>
Balance December 31, 2009	<u><u>\$ 1,305,407</u></u>

Realized and unrealized gains and losses included in net increase (decrease) in net assets available for benefits for the period from January 1, 2008 through December 31, 2009, are reported in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits.

Note 7: Significant Estimates and Concentrations

Current Economic Conditions

The current protracted economic decline continues to present employee benefit plans with difficult circumstances and challenges, which in some cases have resulted in large and unanticipated declines in the fair values of investments. The financial statements have been prepared using values and information currently available to the Plan.

Given the volatility of current economic conditions, the values of assets recorded in the financial statements could change rapidly, resulting in material future adjustments in investment values that could negatively impact the Plan.

Note 8: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

Flint Energy Services Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2009 and 2008

Note 9: Subsequent Events

Subsequent events have been evaluated through October 6, 2010, which is the date the financial statements were available to be issued.

Supplemental Schedule

Flint Energy Services Inc. 401(k) Plan

EIN 73-1549387 PN 001

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

December 31, 2009

Identity of Issuer and Description	Shares	Current Value
Mutual Funds		
American Growth Fund of America	44,484	\$ 1,197,957
* Cavanal Hill Balanced Fund	131,009	1,417,518
* Cavanal Hill Bond Fund	113,855	940,440
Dreyfus Premium Small Cap Equity	18,107	438,730
Federated Maxcap Index-SS	51,540	618,477
Fidelity Advisor Equity Income	94,710	1,965,227
Fidelity Advisor MidCap	127,404	2,081,774
Fidelity Advisor Overseas Fund	51,408	859,544
* MAP Target 2010 Fund	6,156	74,267
* MAP Target 2020 Fund	41,346	493,392
* MAP Target 2030 Fund	40,251	465,427
* MAP Target 2040 Fund	32,343	368,462
* MAP Target 2050 Fund	10,783	123,047
* MAP Target 2060 Fund	3,452	37,855
T. Rowe Price Growth Stock	43,730	1,203,014
Collective Investment Contract		
Federated Cap Preservation Fund	254,451	2,613,789
Money Market Fund		
* Cavanal Hill U.S. Treasury Fund		3,748,665
Participant Loans		
* Various plan participants, interest rates range from 5.45% to 9.67%, maturity dates ranging from January 2010 to January 2015		<u>1,305,407</u>
		<u>\$ 19,952,992</u>

* Party-in-interest

Note: Disclosure of each investments' cost is not required as the investments are participant-directed.

Flint Energy Services Inc. 401(k) Plan

EIN 73-1549387 PN 001

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

December 31, 2009

Identity of Issuer and Description	Shares	Current Value
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T. Rowe Price Growth Stock	43,730	1,203,014
Collective Investment Contract		
Federated Cap Preservation Fund	254,451	2,613,789
Money Market Fund		
* Cavanal Hill U.S. Treasury Fund		3,748,665
Participant Loans		
* Various plan participants, interest rates range from 5.45% to 9.67%, maturity dates ranging from January 2010 to January 2015		<u>1,305,407</u>
		<u>\$ 19,952,992</u>

* Party-in-interest

Note: Disclosure of each investments' cost is not required as the investments are participant-directed.