Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] 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
P.W. STEPHENS, INC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1999

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
P.W. STEPHENS ENVIRONMENTAL, INC

15201
PIPELINE LANE UNIT B
HUNTINGTON BEACH, CA 92649

15201
PIPELINE LANE UNIT B
HUNTINGTON BEACH, CA 92649

2b Employer Identification Number (EIN)
26-2908551

2c Sponsor's telephone number
714-892-2028

2d Business code (see instructions)
562000

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			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/12/2010	SCOTT JOHNSON
	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")
P.W. STEPHENS ENVIRONMENTAL, INC

15201
PIPELINE LANE UNIT B
HUNTINGTON BEACH, CA 92649

3b Administrator's EIN
26-2908551

3c Administrator's telephone number
714-892-2028

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
P.W. STEPHENS, INC

4b EIN
22-3625014

4c PN
001

5	Total number of participants at the beginning of the plan year	**5**	91
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**	160
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	3
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	163
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	163
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	43
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 3E

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

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A Name of plan
P.W. STEPHENS, 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
P.W. STEPHENS ENVIRONMENTAL, INC

D Employer Identification Number (EIN)
26-2908551

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: SSGA LIFE SOLUTIONS INC & GR

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO

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)
04-0025081-053	C	29077

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LIFE SOLUTIONS BALANCE GR

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST CO

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)
04-0025081-055	C	33969

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LIFE SOLUTIONS GROWTH

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST CO

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)
04-0025081-056	C	59492

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P 500 INDEX FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO

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)
04-0025081-065	C	278516

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 2000 INDEX STRAT

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO

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)
04-0025081-084	C	10240

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P 400 MIDCAP INDEX FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO

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)
04-0025081-089	C	74608

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)

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

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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

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 01/01/2008 and ending 12/31/2008

A Name of plan
P.W. STEPHENS, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
P.W. STEPHENS ENVIRONMENTAL, INC

D Employer Identification Number (EIN)
26-2908551

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	140521	175206
(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)	48699	56836
(9) Value of interest in common/collective trusts	1c(9)	572993	485902
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	395864	253965
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1158077	971909
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1158077	971909

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	96320	
	(B) Participants	2a(1)(B)	194028	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		290348
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2599	
	(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)	4841	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7440
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(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)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-235524
(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)		-183664
c Other income	2c		127
d Total income. Add all **income** amounts in column (b) and enter total	2d		-121273
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	63381	
(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)		63381
f Corrective distributions (see instructions)	2f		1356
g Certain deemed distributions of participant loans (see instructions)	2g		33
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	125	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		125
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		64895
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-186168
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: WARNICK, MAESTAS & MARONEY (2) EIN: 33-0941619

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		116000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A Name of plan
P.W. STEPHENS, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
P.W. STEPHENS ENVIRONMENTAL, INC

D Employer Identification Number (EIN)
26-2908551

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 57-1198022

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

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

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

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

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

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

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

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

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

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

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

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

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

P.W. STEPHENS, INC.
401(k) PLAN

Financial Statements

For the Years Ended December 31, 2008
And December 31, 2007
Together with Auditor's Report

WARNICK
MAESTAS
&MARONEY
An Accountancy Corporation

ROBERT S. WARNICK, CPA
RONALD J. MAESTAS, CPA
MARTIN L. MARONEY, CPA
ADAM M. DAYTON, CPA
DORA HEARD, EA

Administrative Committee
P.W. Stephens, Inc. 401(k) Plan

We were engaged to audit the statements of net assets available for benefits of the P.W. Stephens, Inc. 401(k) Plan as of December 31, 2008 and 2007, and the statements of changes in net assets available for benefits for the years ended December 31, 2008, and 2007, and the supplemental schedule, Schedule H line 4(i)-Schedule of Assets Held at End of Year, referred to as supplemental information, as of or for the year ended December 31, 2008. The financial statements of P.W. Stephens, Inc. 401(k) Plan as of and for the year ended December 31, 2007 were audited by other auditors whose report dated October 10, 2008, reported that the statements were 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. These financial statements and schedules are the responsibility of the Plan's management.

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, any auditing procedures with respect to the information summarized in Note 3, which was certified by State Street Bank & Trust, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. 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 for the years ended December 31, 2008 and 2007, 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 financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the Trustee, has 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.

WARNICK, MAESTAS & MARONEY

IRVINE, CALIFORNIA
SEPTEMBER 22, 2009

Warnick, Maestas & Maroney

2875 Michelle • Suite 220 • Irvine, California 92606 • (714) 444-1177 • FAX (714) 444-0112 • www.wmmcpas.com

P.W. STEPHENS, INC. 401(K) PLAN

STATEMENTS OF NET ASSETS

AVAILABLE FOR BENEFITS

DECEMBER 31, 2008 AND DECEMBER 31, 2007

	2008	2007
ASSETS		
Cash	$ 175,206	$ 140,521
Investments, at fair value (Notes 3 and 6):		
Mutual fund	739,867	968,857
Participant loans	56,836	48,699
	796,703	1,017,556
Receivables (Note 1)		
Participant contribution	4,060	5,130
Employer's contribution	2,705	2,278
	6,765	7,408
TOTAL ASSETS	978,674	1,165,485
LIABILITIES		
Corrective discritubions payable	-	1,313
TOTAL LIABILITIES	-	1,313
NET ASSETS AVAILABLE FOR BENEFITS	$ 978,674	$ 1,164,172

SEE INDEPENDENT AUDITOR'S REPORT AND
ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

P.W. STEPHENS, INC. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS

AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2008

ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net realized/unrealized depreciation from investments	$	(430,969)
Interest and dividends		19,349
		(411,620)
Contributions (Note 1):		
Participants		192,958
Employer		96,747
		289,705
TOTAL (SUBTRACTIONS)		(121,915)
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants		63,458
Fees		125
TOTAL DEDUCTIONS		63,583
Net (decrease)		(185,498)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year		1,164,172
END OF YEAR	$	978,674

SEE INDEPENDENT AUDITOR'S REPORT AND
ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

P.W. STEPHENS, INC. 401(K) PLAN

FINANCIAL STATEMENTS

For the Year Ended December 31, 2008

(1) Description of the Plan

General Information

The P.W. Stephens, Inc. 401(k) Plan (the "Plan") is a defined contribution plan sponsored by P.W. Stephens Environmental, Inc. (the "Company") and was established on January 1, 1999. The Plan's Administrative Committee is responsible for the administration of the plan. The Plan provides for discretionary employer matching contributions based on the elective deferrals of the participants.

On July 3, 2008 the Company purchased certain assets of P.W. Stephens, Inc. pursuant to an Asset Purchase Agreement. Substantially all of the employees and related benefit plans, including the Plan, were included as part of the acquisition.

Eligibility and Vesting

To become a participant in the Plan, an employee must be at least age 18 and have completed 3 months of service. For 2008, participants could elect to make pretax deferrals up to 75% of their annual compensation, up to the maximum amount allowed by law. The Company provided for matching contributions equal to 100% of the participant contributions up to 4% of the participant's payroll compensation. For participants over 50, they may elect to defer an additional catch up contribution up to the amount allowed by law.

Participants are immediately vested in their voluntary contributions, the company matching contributions, and actual earnings thereon.

Investment Options and Valuation

The Plan's assets as of December 31, 2008 are held in different funds managed by State Street Bank & Trust. The investments are reported using fair values for all assets and liabilities. The funds available to participants as of December 31, 2008, are listed in the Supplemental Schedule.

(1) Description of the Plan *(continued)*

Investment Options and Valuations *(continued)*

The Plan's investment income and gains or losses are allocated in the same proportion that each participant's account balance bears to the total investment fund balance.

Investments in securities traded on a national securities exchange are valued at the latest reported sales price on the last business day of the period. If no sale has taken place, the securities are valued at the last bid price. If no bid price has been reported, or if no exchange quotation is available, the securities are valued at the quotation obtained from a reputable broker.

Purchases and sales of securities are recorded on a trade date basis.

Participants have the right to elect investment options upon enrollment into the Plan. Additionally, participants may elect to change their investment options and transfer their account balances among the different investment funds.

Participant Loans

Participants may borrow from the Plan a total not to exceed the lesser of $50,000 or 50% of the participant's vested interest in the Plan. Participant's promissory notes are for fixed terms, requiring regular periodic repayment through payroll deductions and bearing interest at rates comparable to rates currently charged by local institutional lenders. Participant's loans are subject to the approval of the Plan's Committee and are available only for the purpose set forth in the Plan document.

Payment of Benefits

Under the terms of the Plan, participants retiring at the age of 65 receive the entire balance of their account(s). In the event of death, the participant's account is paid to the designated beneficiary. Retired or disabled participants may elect to defer their distributions to the date no later than their attainment of age 70-1/2. A participant continuing in the service of the Company may withdraw, without a penalty, pre-tax Basic and Supplemental Contributions if he has attained age 59-1/2. Participants terminating employment prior to retirement are entitled to receive that portion of their account, which is vested.

A participant who terminates his employment from the Company may receive a distribution of his accrued benefit within a reasonable time after termination of employment.

(1) Description of the Plan *(continued)*

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to amend, modify, suspend or terminate the Plan at any time by the adoption or execution of appropriate resolutions, subject to the provisions of the Employee Retirement Security Act of 1974 (ERISA). In the event of Plan termination, all amounts credited to accounts of participants shall become non-forfeitable and shall be vested in full and paid or credited to each participant in accordance with the Plan agreement.

(2) Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis and present the net assets available for Plan benefits and changes in those net assets. The investments and changes therein of the investment funds have been reported to the Plan as having been determined through the use of market values for all assets within the corresponding fund. Purchases and sales of securities in the investment funds are recorded on a trade-date basis. Participant loans are valued at cost, which approximates fair market value.

Administrative Expenses

All administrative expenses may be paid in whole or in part by the Company. Any expenses not paid by the Company are paid by the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

(3) Investments

ADP, Inc., the Plan's record keeper, has provided all information in the financial statements regarding the investments of the Plan. This includes the cost and market values of the investments, the activity therein and the realized and unrealized appreciation or depreciation. State Street Bank & Trust, the trustee, has certified to the plan administrator that the following information is accurate and complete:

(3) Investments *(continued)*

	2008	2007
Cash	$ 175,206	$ 140,521
Mutual Funds	739,867	968,857
Participants Loans	56,836	48,699
	$ 971,909	$ 1,158,077

Investments, stated at fair value as determined by quoted market prices, which are in excess of 5% of net assets available for Plan benefits are as follows:

Investments:	2008	2007
SSGA Government Money Market	$ 175,206	$ 140,521
SSGA Life Solutions Growth	59,492	68,831
SSGA S & P 500 Index Fund	278,516	275,062
SSGA Russell Zoro Index Strat	10,240	61,205
SSGA 400 Midcap Index Fund	74,608	92,142
Neuberger Belman Paltmers	61,462	111,232
Templeton Growth Fund	108,857	146,502
	$ 768,381	$ 895,495

(4) Income Tax Status of the Plan

The Internal Revenue Service issued an opinion that the ADP, Inc. Prototype Non-standardized Profit Sharing Plan with Coda was acceptable as to form under Internal Revenue Code Section 401 for use by employers for the benefit of employees on March 31, 2008. The Internal Revenue Service issued an opinion that the opinion did not in and of itself adversely affect the plan's acceptability as to the form under the Internal Revenue Code. Therefore, the Plan was qualified and was exempt from Federal income taxes as of the financial statement date.

(5) Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit.

	Fair Value	Fair Value Measurements Using: Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)
December 31, 2008			
Mutual funds	$ 739,867	$ 739,867	$ -
Participant loans	56,836	-	56,836
Total	$ 796,703	$ 739,867	$ 56,836

SFAS No. 157, Fair Value Measurements, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consists of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

Level 3 Fair Value Measurements

The fair value of the participant loans is equal to the amortized cost of the loans because the loans are secured by each respective participant's account balance. The following table provides further details of the Level 3 fair value measurements.

(5) Fair Value Measurements *(continued)*

Fair Value Measurements using Significant Unobservable Inputs (Level 3)

December 31, 2008	Participant Loans	Total
Beginning balance	$ 48,699	$ 48,699
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	-	-
Purchases, sales, issuances and settlements (net)	8,137	8,137
Ending balance	$ 56,836	$ 56,836

(6) Reconciliation of Financial Statements to Form 5500

The following schedule reconciles net assets available for benefits as presented in Form 5500 and the financial statements as of December 31, 2008 and December 31, 2007.

	2008	2007
Net assets available for benefits – financial statements	$ 978,674	$ 1,164,172
Less contribution receivable	(6,765)	(7,408)
Excess contributions payable	-	1,313
Net assets available for benefits – Form 5500	$ 971,909	$ 1,158,077

(6) Reconciliation of Financial Statements to Form 5500 (continued)

The following schedule reconciles contributions reflected in the financial statements to Form 5500 for the year ended December 31, 2008.

		2008
Contributions – financial statements	$	289,705
Add contributions receivable – beginning of year		7,408
Less contributions receivable – end of year		(6,765)
Contributions – Form 5500	$	290,348

SUPPLEMENTAL SCHEDULE

P.W. STEPHENS, INC. 401(K) PLAN

FEIN 22-3625014
PLAN #001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FOR THE YEAR ENDED DECEMBER 31, 2008

(a) Party in Interest	(b) Identity of issues, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	State Street Bank & Trust Company	SSGA Government Money Market	a	$ 175,206
*	State Street Bank & Trust Company	SSGA Life Solutions Balance Growth	a	33,969
*	State Street Bank & Trust Company	SSGA Life Solutions Growth	a	59,492
*	State Street Bank & Trust Company	SSGA Life Solutions Income & Growth	a	29,077
*	State Street Bank & Trust Company	SSGA Russell 2000 Index Strat	a	10,240
*	State Street Bank & Trust Company	SSGA S&P 500 Index Fund	a	278,516
*	State Street Bank & Trust Company	SSGA S&P 400 Midcap Index Fund	a	74,608
*	State Street Bank & Trust Company	Allianceber Growth and Income	a	2,672
*	State Street Bank & Trust Company	Alger Smallcap Growth Institution	a	3,495
*	State Street Bank & Trust Company	DWS Large Cap Value Fund-A	a	7,357
*	State Street Bank & Trust Company	Janus Adv Equity Growth	a	21,219
*	State Street Bank & Trust Company	Fidelity Adv Equity Growth	a	1,890
*	State Street Bank & Trust Company	Alger Midcap Growth Institution	a	7,084
*	State Street Bank & Trust Company	Oppenheimer Capital Appreciation	a	7,341
*	State Street Bank & Trust Company	Pimco Total Return Fund - A	a	21,337
*	State Street Bank & Trust Company	Allianz NFJ Small-Cap Value	a	2,467
*	State Street Bank & Trust Company	Neuberger Berman Partners - AD	a	61,462
*	State Street Bank & Trust Company	Franklin Rising Dividends	a	1,599
*	State Street Bank & Trust Company	Templeton Growth Fund, Inc.	a	108,858
*	State Street Bank & Trust Company	DWS High Income Plus Fund	a	7,184
*	Participant Loans	Various Loans (6% - 10.25%)		56,836
				971,909

* Party-in-interest transaction.

a Cost Information was not provided. Assets are part of individual accounts that participants and beneficiaries directed with respect to assets allocated to his or her account.