

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
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 <u>THE SHAW GROUP INC. 401 (K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1994</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1994</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1994</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>THE SHAW GROUP INC.</u> <u>4171 ESSEN LANE</u> <u>BATON ROUGE, LA 70809</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>72-1106167</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>225-932-2500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>72-1106167</u>	2c Sponsor's telephone number <u>225-932-2500</u>	2d Business code (see instructions) <u>332900</u>	
2b Employer Identification Number (EIN) <u>72-1106167</u>					
2c Sponsor's telephone number <u>225-932-2500</u>					
2d Business code (see instructions) <u>332900</u>					

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.	08/01/2011	MONIQUE VOCKE
	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

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") THE SHAW GROUP INC. 4171 ESSEN LANE BATON ROUGE, LA 70809	3b Administrator's EIN 72-1106167 3c Administrator's telephone number 225-932-2500
--	---

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
---	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	21906
---	----------	-------

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	19980
b Retired or separated participants receiving benefits.....	6b	30
c Other retired or separated participants entitled to future benefits.....	6c	3946
d Subtotal. Add lines 6a , 6b , and 6c	6d	23956
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	30
f Total. Add lines 6d and 6e	6f	23986
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	22664
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	3553

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 3H

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
---	---

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan THE SHAW GROUP INC. 401 (K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE SHAW GROUP INC.	D Employer Identification Number (EIN) 72-1106167	

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
MERRILL LYNCH,PIERCE,FENNER,&SMITH
94-1687665

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

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

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

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

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

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

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

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)

MERRILL LYNCH,PIERCE,FENNER,&SMITH

94-1687665

(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?
15 50 57 59 60 71 52	RECORDKEEPER	801056	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

R V KUHNS

93-0910652

(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?
16 17 49 50	CONSULTANT	153472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 50 60 64 65 28	RECORDKEEPER	112377	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

KPMG LLP

13-5565207

(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?
10 16 50 49	ACCOUNTANT	98700	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
AF EUROPAC GRTH R4 - AMERICAN FUNDS	60	

(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.
AF EUROPAC GRTH R4 - AMERICAN FUNDS 95-2566717	ANNUALIZED FORMULA 0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AF GRTH FUND AMER R4-AMERICAN FUNDS	60	

(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.
AF GRTH FUND AMER R4-AMERICAN FUNDS 95-2566717	ANNUALIZED FORMULA 0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BROKERAGE LINK-FIDELITY BROKERAGE	60	

(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.
BROKERAGE LINK-FIDELITY BROKERAGE 100 SUMMER STREET BOSTON, MA 21110	NOT AVAILABLE

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
COLUMBIA ACORN USA Z- COLUMBIA	60	
(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.	
COLUMBIA ACORN USA Z- COLUMBIA	ANNUALIZED FORMULA 0.35%	
04-2838628		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
DODGE & COX INTL STK- BOSTON	60	
(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.	
DODGE & COX INTL STK- BOSTON	ANNUALIZED FORMULA 0.10%	
04-2526037		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
DODGE & COX STOCK- BOSTON FINANCIAL	60	
(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.	
DODGE & COX STOCK- BOSTON FINANCIAL	ANNUALIZED FORMULA .10%	
04-2526037		

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
MNSTY US SM CAP I-BOSTON FINANCIAL	60	
(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.	
MNSTY US SM CAP I-BOSTON FINANCIAL	ANNUALIZED FORMULA 0.35%	
04-2526037		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PIMCO TOT RETURN ADM- BOSTON	60	
(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.	
PIMCO TOT RETURN ADM- BOSTON	ANNUALIZED FORMULA 0.25%	
04-2526037		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
RAINIER SM/MID CAP-US BANCORP FUND	60	
(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.	
RAINIER SM/MID CAP-US BANCORP FUND	ANNUALIZED FORMULA 0.35%	
39-0281260		

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
ROYCE LOW PR STK SER- BOSTON	60	
(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.	
ROYCE LOW PR STK SER- BOSTON 04-2526037	ANNUALIZED FORMULA 0.45%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VK GROWTH & INCOME A- VAN KAMPEN	60	
(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.	
VK GROWTH & INCOME A- VAN KAMPEN PO BOX 219286 KANSAS, MO 64121	ANNUALIZED FORMULA 0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MERRILL LYNCH,PIERCE,FENNER&SMITH	52 59 60	111749
(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.	
MERRILL LYNCH,PIERCE,FENNER&SMITH 94-1687665		

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>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>2010</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010					
A Name of plan THE SHAW GROUP 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 THE SHAW GROUP INC.				D Employer Identification Number (EIN) 72-1106167	
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: MANAGED INCOME PORTFOLIO II					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-025		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 147920767	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or	

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

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
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan THE SHAW GROUP INC. 401 (K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE SHAW GROUP INC.	D Employer Identification Number (EIN) 72-1106167	

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	0	868479
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	874597	802608
(2) Participant contributions	1b(2)	138197	308707
(3) Other.....	1b(3)	0	55035
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3853288	7698298
(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)	13865390	18132420
(9) Value of interest in common/collective trusts.....	1c(9)	142941822	147920767
(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)	421554091	539662360
(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)	43860375	49534341
(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	627087760	764983015

Liabilities

g Benefit claims payable	1g	0	791049
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	339384
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	1130433

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	627087760	763852582
---	-----------	-----------	-----------

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)	26530856	
(B) Participants	2a(1)(B)	90582871	
(C) Others (including rollovers)	2a(1)(C)	5738652	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		122852379

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	20522	
(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)	734696	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		755218

(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)	13037688	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		13037688

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	56995519	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	47911353	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		9084166

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-285951	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		-285951
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5954673
(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)		57799884
c Other income.....	2c		123950
d Total income. Add all income amounts in column (b) and enter total.....	2d		209322007

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	102547676	
(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)		102547676
f Corrective distributions (see instructions)	2f		11075
g Certain deemed distributions of participant loans (see instructions).....	2g		4130
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	66585	
(2) Contract administrator fees	2i(2)	961155	
(3) Investment advisory and management fees	2i(3)	162180	
(4) Other	2i(4)	5600	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1195520
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		103758401

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		105563606
l Transfers of assets:			
(1) To this plan.....	2l(1)		31235185
(2) From this plan	2l(2)		33969

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: KPMG, LLP

(2) EIN: 13-5565207

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.	X		

- 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)
THE SHAW GROUP INC. 401(K) PLAN FOR CERTAIN HOURLY EMPL	72-1106167	002

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 2010 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>THE SHAW GROUP 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>THE SHAW GROUP INC.</u>	D Employer Identification Number (EIN) <u>72-1106167</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): <u>58-1707262</u> <u>94-1687665</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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
-----------------	-------------------

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) 2010
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):



THE SHAW GROUP INC. 401(k) PLAN

Financial Statements and Supplemental Schedule

December 31, 2010 and 2009

(With Independent Auditors' Report Thereon)

THE SHAW GROUP INC. 401(k) PLAN

Table of Contents

	Page(s)
Independent Auditors' Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits – December 31, 2010 and 2009	2
Statements of Changes in Net Assets Available for Benefits – Years ended December 31, 2010 and 2009	3
Notes to Financial Statements	4 – 15
Supplemental Schedule	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) – December 31, 2010	16



KPMG LLP
Suite 1700
450 Laurel Street, Suite 1700
Baton Rouge, LA 70801

Independent Auditors' Report

The Plan Administrator
The Shaw Group Inc. 401(k) Plan:

We have audited the accompanying statements of net assets available for benefits of The Shaw Group Inc. 401(k) Plan as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis of designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we do not express an opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the The Shaw Group Inc. 401(k) Plan as of December 31, 2010 and 2009, and the changes in net assets available for benefits for the years then ended, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2010 is presented for purposes of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

Baton Rouge, Louisiana
June 29, 2011

THE SHAW GROUP INC. 401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets:		
Investments, at fair value:		
Common Collective Trust Fund	\$ 147,920,767	142,941,822
Mutual Funds	547,360,658	425,407,379
The Shaw Group Inc. common stock	49,534,341	43,860,375
Total investments	<u>744,815,766</u>	<u>612,209,576</u>
Non-interest Bearing Cash	868,479	—
Receivables:		
Participants' Contributions	308,707	138,197
Employer Contributions	802,608	874,597
Notes Receivable from Participants	18,132,420	13,865,390
Other Receivables	55,035	—
Total Receivables	<u>19,298,770</u>	<u>14,878,184</u>
Total Assets	<u>764,983,015</u>	<u>627,087,760</u>
Liabilities:		
Other Liabilities	339,384	—
Total Liabilities	<u>339,384</u>	<u>—</u>
Net Assets Available for Benefits, Before Adjustment	764,643,631	627,087,760
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts	<u>(1,460,617)</u>	<u>1,795,932</u>
Net Assets Available For Benefits	<u>\$ 763,183,014</u>	<u>628,883,692</u>

The accompanying notes are an integral part of these statements.

THE SHAW GROUP INC. 401(k) PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Interest and Dividends	\$ 15,756,334	11,139,255
Net Appreciation in Fair Value:		
Mutual Funds	57,799,884	80,962,390
The Shaw Group Inc. common stock	8,798,215	13,123,254
Brokeragelink Accounts	—	277,088
	<u>66,598,099</u>	<u>94,362,732</u>
Total Investment Income	<u>82,354,433</u>	<u>105,501,987</u>
Interest Income on Notes Receivable From Participants	734,696	690,002
Other Income	123,950	—
Contributions:		
Participants	90,582,871	84,228,101
Employer	26,530,856	28,909,511
Rollovers	5,738,652	5,352,821
	<u>122,852,379</u>	<u>118,490,433</u>
Total Additions	<u>206,065,458</u>	<u>224,682,422</u>
Deductions from Net Assets Attributed to:		
Benefit Payments	101,771,832	42,040,715
Administrative Expenses	1,195,520	338,640
Total Deductions	<u>102,967,352</u>	<u>42,379,355</u>
Net Increase in Net Assets Available for Benefits before transfers	103,098,106	182,303,067
Transfers:		
Transfers to the Plan	31,235,185	3,599,196
Transfers from the Plan	(33,969)	(457,855)
Total Net Transfers	<u>31,201,216</u>	<u>3,141,341</u>
Net Increase in Net Assets Available for Benefits	134,299,322	185,444,408
Net Assets Available for Benefits at Beginning of Year	<u>628,883,692</u>	<u>443,439,284</u>
Net Assets Available for Benefits at End of Year	\$ <u><u>763,183,014</u></u>	<u><u>628,883,692</u></u>

The accompanying notes are an integral part of these statements.

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(1) Description of Plan

The following description of The Shaw Group Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description, which is available from The Shaw Group Inc. (the Company).

(a) General

The Plan is a defined contribution plan covering all eligible employees not covered by a collective bargaining agreement of The Shaw Group Inc. who are age 21 or older. The entry date of the Plan is the employee's date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective June 1, 2010, the Company changed the Plan's third party record keeper from Fidelity Management Trust Company to Merrill, Lynch, Pierce, Fenner & Smith, Incorporated, and changed the Plan Trustee from Fidelity Management Trust Company to Bank of America, N.A. The Company also merged The Shaw Group Inc. 401(k) Plan for Certain Hourly Employees (the Hourly Plan) with and into The Shaw Group Inc. 401(k) Plan effective June 1, 2010. Total Plan assets, including notes receivable from participants of \$1,387,035, transferred from the Hourly Plan were \$31,063,818.

(b) Contributions

Effective June 1, 2010, the Plan allows participant contributions up to 90% of their annual compensation, as defined by the Plan, increased from 50% during the first six months of the 2010 plan year and the entire 2009 plan year. Participants may contribute on a pre-tax and/or after-tax Roth basis up to the maximum dollar amount allowed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also transfer amounts representing distributions from other qualified defined benefit or defined contribution plans, subject to approval by the Company.

The Plan contains an automatic enrollment feature for eligible employees hired on or after October 1, 2006. These employees are automatically enrolled to contribute 3% of their eligible compensation to the Plan on a pre-tax basis unless such employees affirmatively take action to opt out of the automatic enrollment process within 30 days of their date of hire. The contributions made under the automatic enrollment process are invested in Target Benefit Funds based on the employee's targeted date of retirement unless the participants affirmatively choose another investment fund or any combination of funds available under the Plan.

Beginning June 1, 2010, the Company may elect to make a matching contribution either monthly, quarterly, or annually at a rate determined by the Company. For each payroll period prior to June 1, 2010, each participant received a Company matching contribution equal to 50% of the participant's deferral not to exceed 6% of the participant's compensation subject to limitations specified in the Plan by tax regulations. For the 2009 and 2010 plan years, the Company elected to make matching contributions for each payroll period equal to 50% of each eligible participant's deferral not to exceed 6% of the participant's compensation subject to limitations by tax regulations.

The Plan defines the contribution period as the plan year for the purposes of calculating the Company's matching contributions. Annually, the Company adjusts the matching contributions to

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

ensure that all eligible participants maximize the Company match regardless of their savings strategy. The Plan recorded a receivable of \$726,524 and \$818,486, respectively, for the “true-up contribution” for the 2010 and 2009 plan year.

The Company may also elect to make discretionary contributions. No discretionary contributions were made during the years ended December 31, 2010 and 2009.

Contributions are required to meet certain limitations, as prescribed by the Internal Revenue Code of 1986, as amended (the Code). Excess contributions are refunded to participants so that the Plan complies with the regulations of the Code.

(c) Participant Accounts

Each participant’s account is credited with the participant’s contributions, company contributions and allocations of the Plan earnings or losses and administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

(d) Unallocated Assets

Beginning June 1, 2010, investment related income is remitted quarterly to the Plan’s trust by the third-party record keeper to be held in an unallocated account. This account may be used to pay administrative expenses or reduce employer contributions at the discretion of the Plan Administrator. Investment related income may represent all revenue from processing fees, service fees, distribution fees and all other fees the third party record keeper receives from mutual funds or collective trust providers attributable to the Plan’s assets invested in such investments. The investment related income remitted to the Plan’s trust of \$116,420, is included in “other income” on the Statements of Changes in Net Assets Available for Benefits. At December 31, 2010, the balance of the unallocated account is \$12,549.

(e) Forfeitures

Forfeitures of terminated participants’ nonvested account balances may be used to restore participant account balances required to be reinstated, to pay administrative expenses or to reduce employer contributions. Forfeited nonvested balances at December 31, 2010 and 2009 totaled \$50,417 and \$583,940, respectively. Employer contributions were reduced by \$6,619,294 and \$800,000 in 2010 and 2009, respectively. Administrative fees of \$221,337 and \$183,210 were paid from forfeited nonvested amounts in 2010 and 2009, respectively. Also, see Footnote 4 of the Notes to Financial Statements.

(f) Vesting

Participants are immediately vested in their contributions plus any actual earnings thereon. Vesting in the Company’s contribution portion of their accounts, plus any actual earnings thereon, is based on years of active service. After one year of service as defined by the Plan, the participant becomes 20% vested in the Company’s contributions and applicable earnings and vesting increases 20% for each year of active service thereafter. A participant is 100% vested after five years of active service. The nonvested portion of a participant’s account remains in his/her account until the participant has a period of break in service of five years or receives a distribution of the vested portion of his/her

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

account. If the participant is not reemployed within five years, the nonvested portion of his/her account is forfeited.

(g) Notes Receivable from Participants

Loans to participants are permitted under the Plan, subject to the provisions of ERISA. Participants can borrow from their vested account balances a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance (reduced by the highest outstanding loan balance during the prior twelve month period). Loans must be repaid within a five-year period (ten years for primary residence loans). Loans are secured by the participant's account balance and bear interest at a fixed rate for the term of the loan. Effective June 1, 2010, the interest rate is determined as the prime rate as listed on the last business day of each month in the Wall Street Journal plus 1%. Prior to June 1, 2010, the interest rate was determined by the Plan Administrator based on prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. At December 31, 2010, interest rates for outstanding loans ranged from 3.25% to 9.50% with maturities to December, 2020. Principal and interest are paid ratably through payroll deductions.

(h) Investment Options

Upon enrollment in the Plan, participants may direct contributions to various investment options, including a common collective trust fund, mutual funds, and the Shaw Group Inc. Stock Fund. Prior to its elimination in 2009, the Plan offered a self-directed brokerage option (brokerage link accounts) whereby participants could elect to invest in mutual funds not offered directly by the Plan. At December 31, 2009, there were no investments in these brokeragelink accounts. During 2009, the Company limited the amount of future contributions and the value of a participant's account to 20% participation in The Shaw Group Inc. Stock Fund. Plan participants may change investment options and contribution percentages on a daily basis.

Effective June 1, 2010, the Plan converted The Shaw Group Inc. Stock Fund from a unitized stock fund to a share accounting stock fund. Instead of units of Company common stock, each participant who has elected to participate in The Shaw Group Inc. Stock fund holds shares of Company common stock.

(i) Payments of Benefits

Upon separation of service, a participant may elect to receive a lump-sum payment equal to the value of the participant's vested balance.

A participant may withdraw all or a portion of their account in the event of financial hardship, as defined by the Plan.

Effective June 1, 2010, vested account balances less than \$5,000 are immediately distributable as lump sum under the terms of the Plan without the participant's consent. If there is no direction from the participant and the vested balance is greater than \$1,000 but less than \$5,000, the vested balance will be distributed as a direct rollover into an individual retirement account selected by the Plan Administrator.

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(j) *Transfers to/from the Plan*

Plan assets transferred into and out of the Plan from and to other company-sponsored qualified plans as a result of employee status changes are included in Transfers to the Plan or Transfers from the Plan in the accompanying Statements of Changes in Net Assets Available for Benefits. Effective June 1, 2010, the Company merged the Hourly Plan with and into the Plan. Total Plan assets, including notes receivable from participants, transferred from the Hourly plan were \$31,063,818.

(2) **Summary of Significant Accounting Policies**

(a) *Basis of Accounting*

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Benefits are recorded when paid.

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.

During 2009, the Company changed from the Fidelity Advisor Stable Value fund to the Fidelity's Managed Income Portfolio II fund. As of December 31, 2010 and 2009, the Plan invests in a common collective trust, Fidelity's Managed Income Portfolio II fund, which owned fully benefit-responsive investment contracts. The Plan reflected these fully benefit-responsive investment contracts at fair value and recognized an adjustment from fair value to contract value of (\$1,460,617) and \$1,795,932, respectively, as of December 31, 2010 and 2009, in the accompanying Statements of Net Assets Available for Benefits. The average yields of Fidelity's Managed Income Portfolio II fund were as follows:

	<u>2010</u>	<u>2009</u>
Based on actual earnings	2.25%	2.74%
Based on interest rates credited to participants	1.82	1.53

As of December 31, 2010 and 2009, there were no reserves against the wrap contracts' carrying values due to credit risks of the issuers. Effective August 2009, interest rates are reviewed by the wrap issuer on a monthly basis for resetting instead of being reviewed on a quarterly basis. Certain events could limit the ability of the Plan to transact at contract value with the issuers of the contracts held by the Fidelity Managed Income Portfolio II. Such events could include, but are not limited to, the following: the establishment of a defined contribution plan that competes with the Plan for contributions, substantive modification to the Fidelity Managed Income Portfolio II or the administration of the Fidelity Managed Income Portfolio II, change in law, regulation or

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

administrative ruling applicable to the Plan that could have a material adverse effect on cash flow, transfer to a competing investment option, and failure of the Plan to qualify under the applicable sections of the Code. Withdrawals initiated by the Plan will normally be provided at contract value as soon as practicable within twelve months following written notice. The Plan does not believe that the occurrence of any of these events, which could limit the Plan's ability to transact at contract value with participants, is probable.

(b) 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 that affect the amounts reported in the financial statements and accompanying notes and schedules. Actual results could differ from those estimates.

(c) Recently Issued Accounting Pronouncements

In September, 2010, the FASB issued Accounting Standards Update (ASU) No. 2010-25, *Plan Accounting-Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans* which amends ASU 962. The ASU specifies that participant loans should be classified as notes receivable from participants in the financial statements of a defined contribution plan, measured at the outstanding principal amount plus accrued but unpaid interest. The ASU also states that no further disclosures specific to participant loans is required. The ASU is effective for fiscal years ending after December 15, 2010, with early adoption permitted. This amendment was adopted for the years ended December 31, 2010 and 2009. Prior year amounts and disclosures have been revised to reflect the retrospective application of adopting this new amendment. The adoption of the ASU did not have a material impact on the Plan's financial statements.

In January 2010, the FASB issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurements (Topic 820) – Fair Value Measurements and Disclosures* (ASU 2010-06) to add additional disclosures about the different classes of assets and liabilities measured at fair value, the valuation techniques and inputs used, the activity of Level 3 fair value measurements, and the transfers between Levels 1, 2 and 3. Levels 1, 2 and 3 of fair value measurements are defined in note 3 below. The Plan adopted this new ASU in the year ending December 31, 2010 except for the provisions of this update that will be effective in the year ended December 31, 2011. The adoption did not have a material impact on the Plan's financial statements.

(d) Administrative Expenses

Certain administrative and investment expenses specific to Participant transactions, such as loan initiation and maintenance fees and processing fees for certain withdrawals, are deducted from the requesting Participant's account. The Company, at its sole discretion, may pay the administrative expenses (i.e., legal fees, trustee fees, fund fees, loan fees, recordkeeping fees, and other similar expenses) of the Plan. If such expenses are not paid by the Plan sponsor, they are paid out of Plan assets. Administrative expenses for the Plan of \$165,083 were paid by the Company for the year ended December 31, 2010. No administrative expenses of the Plan were paid by the Company for the year ended December 31, 2009.

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(e) Investments

The common collective trust fund is presented at fair value on the Statement of Net Assets Available for Benefits including a separate disclosure of the adjustment from fair value to contract value. The fair value of fully benefit-responsive investment contracts is calculated by the issuer utilizing quoted market prices, most recent bid prices in the principal market in which the securities are normally traded, pricing services and dealer quotes. The fair value of underlying wrapper contracts is calculated by the issuer using a discounted cash flow method which considers recent fee bids as determined by recognized dealers, discount rate and duration of the underlying portfolio securities. The Statement of Net Assets Available for Benefits includes fair value of the underlying assets and wrapper contracts of the common collective trust fund based on the proportionate ownership of the Plan.

The mutual funds are valued at the net asset value.

Under the terms of the Plan, the Trustee, on behalf of the trust fund, was allowed to acquire, hold and dispose of the common stock units/shares of The Shaw Group Inc. Prior to June 1, 2010, in the event that trading transactions in the Stock Fund exceed the cash portion of the Stock Fund, the Trustee had authority to borrow funds in order to facilitate transactions in a timely manner. At December 31, 2009, there were no outstanding balances related to these borrowings. Effective June 1, 2010, if there is not sufficient liquidity in the Stock Fund to process all transactions, the Trustee may postpone transactions until there is available liquidity.

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) in fair value of investments includes gains and losses on investments sold during the year as well as appreciation and depreciation of the investments held at the end of the year.

The Plan provides for various investment options in any combination of the common collective trust fund, mutual funds, and The Shaw Group Inc. Stock Fund. These investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with these investments, it is at least reasonably possible that changes in the values of the funds/investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

Certain funds available for investment by the participants may contain securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage backed securities. The value, liquidity and related income of those securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

(f) Notes Receivable from Participants

Notes receivable from participants are valued at amortized cost which is equal to the principal balance plus accrued interest.

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(g) Subsequent Events

Subsequent events have been evaluated through the date of the independent registered public accounting firm's report.

(h) Reclassifications

Certain reclassifications have been made to the 2009 amounts to conform to the 2010 financial statement presentation.

(3) Fair Value Measurements

ASC 820 (Topic 820, *Fair Value Measurements and Disclosures*) 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 to the valuation methodology are based on unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access. Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets and/or based on inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are unobservable and are based on assumptions market participants would utilize in pricing the asset.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. When available, valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

The Plan reviews the fair value hierarchy classification on an annual basis. Changes in the ability to observe valuation inputs may result in a reclassification of levels for certain securities within the fair value hierarchy. The Plan's policy is to recognize transfers into and out of levels within the fair value hierarchy at the end of the plan year in which the actual event or change in circumstances that caused the transfer occurs. At December 31, 2010 and 2009, there were no transfers between levels within the fair value hierarchy.

Certain investments are measured at fair value on a recurring basis in the Statements of Net Assets Available for Benefits. The following methods and assumptions were used to estimate the fair values at December 31, 2010 and 2009:

Level 1 – the fair value of mutual funds is based on the net asset value of the fund. The fair value of The Shaw Group Inc. common stock and interest bearing cash are based on quoted market prices.

Level 2 – The Plan's fair value is based on the Plan's proportionate ownership of the underlying investments. The fair value of the common collective trust fund is calculated by the issuer utilizing quoted market prices, most recent bid prices in the principal market in which the securities are normally traded, pricing services and dealer quotes. The fair value of the underlying wrapper contracts is calculated using a discounted cash flow model which considers recent fee bids as determined by recognized dealers, discount rate and the duration of the underlying portfolio securities. Participant-directed redemptions have no restrictions; however, the Plan is required to provide a one-year redemption notice to liquidate its entire share in the fund. There are no unfunded commitments related to any of the underlying portfolio securities.

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

The preceding methods described may produce a fair value that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There were no changes in the Plan's valuation methodologies during the years ended December 31, 2010 and 2009.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010 and 2009:

December 31, 2010				
Assets at fair value				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Fund	\$ —	147,920,767	—	147,920,767
Mutual Funds:				
Money Market funds	7,698,298	—	—	7,698,298
Value funds	52,276,823	—	—	52,276,823
Blend funds:				
Domestic	94,864,482	—	—	94,864,482
Foreign	59,194,873	—	—	59,194,873
Growth funds	130,309,634	—	—	130,309,634
Bond funds:				
Short term	687,712	—	—	687,712
Intermediate Term	74,764,090	—	—	74,764,090
Inflation-Protected	2,576,963	—	—	2,576,963
Target Benefit funds – Moderate	124,987,783	—	—	124,987,783
The Shaw Group Inc. common stock	49,534,341	—	—	49,534,341
Total	\$ 596,894,999	147,920,767	—	744,815,766

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

December 31, 2009				
Assets at fair value				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Fund	\$ —	142,941,822	—	142,941,822
Mutual Funds:				
Money Market funds	2,521,299	—	—	2,521,299
Value funds	79,867,864	—	—	79,867,864
Blend funds:				
Domestic	35,837,250	—	—	35,837,250
Foreign	52,646,058	—	—	52,646,058
Growth funds	114,377,125	—	—	114,377,125
Intermediate Term Bond fund	60,989,352	—	—	60,989,352
Target Benefit funds – Moderate	77,836,442	—	—	77,836,442
The Shaw Group Inc. Stock Fund:				
The Shaw Group Inc. common stock	43,860,375	—	—	43,860,375
Fidelity Institutional Cash Portfolio:				
Money Market Fund Class I (mutual fund)	1,331,989	—	—	1,331,989
Total	\$ 469,267,754	142,941,822	—	612,209,576

(4) Voluntary Correction Program

On October 12, 2009, the Company filed a Voluntary Correction Program (VCP) request under the Employee Plans Compliance Resolution System (Revenue Procedure 2008-50) to correct the below-described operational defect.

Certain plan participants with compensation in excess of the annual compensation limits received excess allocations of matching contributions. The failures occurred in plan years 1999, 2001, and 2004 through 2009. The Company submitted a proposed correction through VCP and the IRS issued its compliance statement on July 29, 2010. Pursuant to the compliance statement, the Company took corrective action to remove the excess matching contributions and related earnings and losses from the accounts of current plan participants who received the excess allocations. These amounts were transferred to the forfeiture account within the Plan during 2010. The amounts that were forfeited are included in the forfeited amounts mentioned in Note 1 of the Notes to Financial Statements. The Plan currently provides that forfeitures are used to restore participant account balances required to be reinstated, to pay administrative expenses or to reduce future employer contributions. The Company notified, pursuant to the VCP requirements, former participants who received distributions about the necessary corrections. The corrections for plan year 2009 were made during that plan year using the method describe above and were not submitted through VCP.

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(5) Plan Termination

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

(6) Concentration of Investment Risk

The following table presents participant-directed investments that represent 5% or more of the Plan's net assets at December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Fidelity Management Trust Company Common Collective Trust Fund:		
Managed Income Portfolio II (Contract Value – \$146,460,150 and \$144,737,754, respectively)	\$ 147,920,767	142,941,822
Mutual Funds:		
American Funds Growth Fund	65,401,489	58,510,440
Rainier Small/Mid Cap Equity	—	38,545,129
PIMCO Total Return	71,473,620	60,989,352
Dodge & Cox Stock	—	50,487,761
American Funds EuroPacific Growth	44,768,216	42,831,040
MFS Institutional Large Cap Value	52,276,823	—
Dreyfus/The Boston Co Sm/Md Cap Growth	64,908,145	—
WHG SMID Cap Institutional Fund	52,049,679	*
The Shaw Group Inc. Stock Fund – common stock	49,534,341	43,860,375
The Shaw Group Inc. Stock Fund – Fidelity Institutional Cash Portfolio: Money Market Fund Class I	—	1,331,989

* Less than 5% of net assets available for benefits

(7) Tax Status

On March 31, 2010, the Company adopted a Volume Submitter Defined Contribution Plan (Volume Submitter Plan) which received a favorable opinion letter from the Internal Revenue Service (IRS) dated March 31, 2008 which stated that the Plan and the related trust are designed in accordance with the applicable sections of the Code.

In conjunction with the change of the Plan's trustee and third party record keeper, the Company adopted an individually designed plan effective June 1, 2010. On March 4, 2011, the Company submitted the Plan, as amended, to the IRS for a determination letter in accordance with Revenue Procedure 2007-44. This determination letter has not been received as of June 29, 2011. The Company and Plan Administrator believe that the Plan, as designed and operated, is in compliance with the applicable provisions of the Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2007.

During 2010, the Company discovered that one of the Plan's amendments, effective in 2002, from a prior recordkeeper prototype plan provided that catch-up contributions will be taken into account in applying company matching contributions, which was contrary to plan operations. The plan document was subsequently amended and restated in October 2006 and included removal of this provision. The Company intends to self-correct by making corrective contributions to impacted participants for the 2002 through 2006 plan years. The Plan Administrator expects that the self-correction will not adversely affect the qualified status of the Plan.

(8) Party-in-Interest Transactions

Prior to June 1, 2010, certain Plan investments were held in a trust fund managed by Fidelity Management Trust Company. Since Fidelity Management Trust Company was the Plan trustee prior to June 1, 2010, these transactions qualify as party-in-interest transactions.

Effective June 1, 2010, certain Plan investments are mutual funds and money market fund managed by Bank of America, N.A. Because the Plan pays certain fees to Bank of America, N.A., and Bank of America, N.A. is the Plan trustee as of June 1, 2010, these transactions qualify as party-in-interest. The Plan permits participants to make loans from the Plan. The Plan also invests in the common stock of The Shaw Group Inc. Additionally, the Company pays certain Plan administrative expenses on behalf of the Plan. These transactions also qualify as party-in-interest transactions which are exempt under ERISA.

(9) Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 at December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Net assets available for benefits per the financial statements	\$ 763,183,014	628,883,692
Adjustments from contract value to fair value for fully benefit-responsive investment contracts	1,460,617	(1,795,932)
Amounts allocated to withdrawing participants	<u>(791,049)</u>	<u>—</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 763,852,582</u>	<u>627,087,760</u>

THE SHAW GROUP INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

The following is a reconciliation of total investments per the financial statements to Schedule H of Form 5500 at December 31, 2010 and 2009:

	2010	2009
Total investments per the financial statements	\$ 744,815,766	612,209,576
Notes receivable from participants	18,132,420	13,865,390
Total investments per Schedule H of Form 5500	<u>\$ 762,948,186</u>	<u>626,074,966</u>

The following is a reconciliation of investment income per the financial statements to Schedule H of Form 5500 for the years ended December 31, 2010 and 2009:

	2010	2009
Investment Income per the financial statements	\$ 82,354,433	105,501,987
Add:		
Interest Income on Notes Receivable from Participants	734,696	690,002
Adjustments from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2009 and 2008	1,795,932	5,180,363
Add (Less):		
Adjustments from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2010 and 2009	1,460,617	(1,795,932)
Investment Income per Schedule H of Form 5500	<u>\$ 86,345,678</u>	<u>109,576,420</u>

The following is a reconciliation of benefit payments per the financial statements to Schedule H of Form 5500 at December 31, 2010 and 2009:

	2010	2009
Total benefit payments per the financial statements	\$ 101,771,832	42,040,715
Add: Amounts allocated to withdrawing participants	791,049	—
Benefit payments per Schedule H of Form 5500	<u>\$ 102,562,881</u>	<u>42,040,715</u>

SUPPLEMENTAL SCHEDULE

Schedule

THE SHAW GROUP INC. 401(k) PLAN

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

EIN: 72-1106167

PN: 001

December 31, 2010

Identity of issue, borrower, current or similar party	Description of investment	Cost ⁽¹⁾	Current value
Fidelity Management Trust Company Common Collective Trust Fund: Managed Income Portfolio II	146,460,149.8264 Units	\$	147,920,767
Mutual Funds:			
PIMCO Total Return	6,587,430.4282 Units		71,473,620
Vanguard Institutional Index Fund	276,484.1432 Units		31,798,441
Vanguard Inflation-Protected Secs Inv	198,227.9480 Units		2,576,963
Vanguard Extended Market Index	.0270 Units		1
American Funds Growth Fund	2,148,537.7620 Units		65,401,489
American Funds EuroPacific Growth	1,082,142.0397 Units		44,768,216
WHG SMID Cap Institutional Fund	3,437,891.5894 Units		52,049,679
* Retirement Bank Account	7,698,298.2901 Units		7,698,298
JP Morgan Short Duration Bond Select	62,690.2429 Units		687,712
MFS Institutional Large Cap Value	5,725,829.4822 Units		52,276,823
Dreyfus/The Boston Co Sm/Md Cap Growth	4,623,087.2271 Units		64,908,145
Vanguard Extended Market Index Institutional Fund	266,933.8778 Units		11,016,361
Vanguard Total Bond Market Fund	310,421.6686 Units		3,290,470
Vanguard FTSE All-World ex-US Index Institutional	153,753.1359 Units		14,426,657
Vanguard 2005 Target Retirement	225,683.0846 Units		2,647,263
Vanguard 2010 Target Retirement	555,504.5459 Units		12,393,306
Vanguard 2015 Target Retirement	2,062,647.8475 Units		25,618,086
Vanguard 2020 Target Retirement	125,711.0430 Units		2,778,214
Vanguard 2025 Target Retirement	2,876,378.3440 Units		36,299,895
Vanguard 2030 Target Retirement	87,603.7958 Units		1,899,250
Vanguard 2035 Target Retirement	1,518,200.9789 Units		19,873,251
Vanguard 2040 Target Retirement	579,815.5793 Units		12,466,035
Vanguard 2045 Target Retirement	124,462.8557 Units		1,680,249
Vanguard 2050 Target Retirement	436,081.9134 Units		9,332,153
Vanguard 2055 Target Retirement	3.5514 Units		81
			547,360,658
* The Shaw Group Inc. common stock	1,447,103.1515 Shares		49,534,341
			744,815,766
* Loans to participants	Maturities to December, 2020, at interest rates ranging from 3.25% to 9.5%		18,132,420
Total investments		\$	762,948,186

* Indicates party-in-interest to the Plan

⁽¹⁾ Not required as investments are participant directed.

See accompanying independent auditors' report.

Schedule

THE SHAW GROUP INC. 401(k) PLAN

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

EIN: 72-1106167

PN: 001

December 31, 2010

Identity of issue, borrower, current or similar party	Description of investment	Cost ⁽¹⁾	Current value
Fidelity Management Trust Company Common Collective Trust Fund: Managed Income Portfolio II	146,460,149.8264 Units	\$	147,920,767
Mutual Funds:			
PIMCO Total Return	6,587,430.4282 Units		71,473,620
Vanguard Institutional Index Fund	276,484.1432 Units		31,798,441
Vanguard Inflation-Protected Secs Inv	198,227.9480 Units		2,576,963
Vanguard Extended Market Index	.0270 Units		1
American Funds Growth Fund	2,148,537.7620 Units		65,401,489
American Funds EuroPacific Growth	1,082,142.0397 Units		44,768,216
WHG SMID Cap Institutional Fund	3,437,891.5894 Units		52,049,679
* Retirement Bank Account	7,698,298.2901 Units		7,698,298
JP Morgan Short Duration Bond Select	62,690.2429 Units		687,712
MFS Institutional Large Cap Value	5,725,829.4822 Units		52,276,823
Dreyfus/The Boston Co Sm/Md Cap Growth	4,623,087.2271 Units		64,908,145
Vanguard Extended Market Index Institutional Fund	266,933.8778 Units		11,016,361
Vanguard Total Bond Market Fund	310,421.6686 Units		3,290,470
Vanguard FTSE All-World ex-US Index Institutional	153,753.1359 Units		14,426,657
Vanguard 2005 Target Retirement	225,683.0846 Units		2,647,263
Vanguard 2010 Target Retirement	555,504.5459 Units		12,393,306
Vanguard 2015 Target Retirement	2,062,647.8475 Units		25,618,086
Vanguard 2020 Target Retirement	125,711.0430 Units		2,778,214
Vanguard 2025 Target Retirement	2,876,378.3440 Units		36,299,895
Vanguard 2030 Target Retirement	87,603.7958 Units		1,899,250
Vanguard 2035 Target Retirement	1,518,200.9789 Units		19,873,251
Vanguard 2040 Target Retirement	579,815.5793 Units		12,466,035
Vanguard 2045 Target Retirement	124,462.8557 Units		1,680,249
Vanguard 2050 Target Retirement	436,081.9134 Units		9,332,153
Vanguard 2055 Target Retirement	3.5514 Units		81
			547,360,658
* The Shaw Group Inc. common stock	1,447,103.1515 Shares		49,534,341
			744,815,766
* Loans to participants	Maturities to December, 2020, at interest rates ranging from 3.25% to 9.5%		18,132,420
Total investments		\$	762,948,186

* Indicates party-in-interest to the Plan

⁽¹⁾ Not required as investments are participant directed.

See accompanying independent auditors' report.

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 4085 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. 1510-0110 1510-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2010</div> This Form is Open to Public Inspection
---	---	--

Part I Annual Report Identification Information	
For calendar plan year 2010 or fiscal plan year beginning _____ and ending _____	
A This return/report is for:	☐ a multiple-employer plan; ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ an amended return/report; ☐ the final 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; ☐ special extension (enter description) _____ ☐ automatic extension; ☐ the DFVC program;

Part II Basic Plan Information - enter all requested information											
1a Name of plan THE SHAW GROUP INC. 401 (K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN)</td> <td>001</td> </tr> <tr> <td>1c Effective date of plan</td> <td>01/01/1994</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td>72-1106167</td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td>225-932-2500</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>332900</td> </tr> </table>	1b Three-digit plan number (PN)	001	1c Effective date of plan	01/01/1994	2b Employer Identification Number (EIN)	72-1106167	2c Sponsor's telephone number	225-932-2500	2d Business code (see instructions)	332900
1b Three-digit plan number (PN)	001										
1c Effective date of plan	01/01/1994										
2b Employer Identification Number (EIN)	72-1106167										
2c Sponsor's telephone number	225-932-2500										
2d Business code (see instructions)	332900										
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) THE SHAW GROUP INC. 4171 ESSEN LANE BATON ROUGE LA 70809											

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		7/25/11	MONIQUE VOCKE
	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

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SAME	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
---	--

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
---	-----------------------------------

5 Total number of participants at the beginning of the plan year	5 21906
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 19980
b Retired or separated participants receiving benefits	6b 30
c Other retired or separated participants entitled to future benefits	6c 3946
d Subtotal. Add lines 6a, 6b, and 6c	6d 23956
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 30
f Total. Add lines 6d and 6e	6f 23986
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 22664
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 3553
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 2S 2T 3H

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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	b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)
(2) ☐ MB (Multiemployer Defined Benefit and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)
(3) ☐ SB (Single - Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)
	(4) ☒ C (Service Provider Information)
	(5) ☒ D (DFE/Participating Plan Information)
	(6) ☐ G (Financial Transaction Schedules)