Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
GULF PACIFIC EMPLOYEES 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1996

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
GULF PACIFIC RICE CO., INC.

12010 TAYLOR ROAD
HOUSTON, TX 77041

2b Employer Identification Number (EIN) 76-0259520

2c Sponsor's telephone number 713-860-5314

2d Business code (see instructions) 311200

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.	09/17/2011	PATRICK J. CASSERLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
GULF PACIFIC RICE CO., INC.

12010 TAYLOR ROAD
HOUSTON, TX 77041

3b Administrator's EIN
76-0259520

3c Administrator's telephone number
713-860-5314

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**	152
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**	115
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	15
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	130
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	130
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	97
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	14
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 3D 3H 2R 2S 2T

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
GULF PACIFIC EMPLOYEES 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
GULF PACIFIC RICE CO., INC.

D Employer Identification Number (EIN)
76-0259520

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MAP POOLED INVESTMENT TRUST

b Name of sponsor of entity listed in (a): BOKF, NA

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)
73-0780382-005	C	406000

a Name of MTIA, CCT, PSA, or 103-12 IE: ABN AMRO INCOME PLUS FUND

b Name of sponsor of entity listed in (a): ABN AMRO TRUST SERVICES COMPANY

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)
03-0373646-007	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: FEDERATED CAPITAL PRESERVATION FUND

b Name of sponsor of entity listed in (a): FEDERATED INVESTORS TRUST CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
22-2712853-000	C	262214

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)

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
GULF PACIFIC EMPLOYEES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GULF PACIFIC RICE CO., INC.

D Employer Identification Number (EIN)
76-0259520

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	4223	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	907	975
(2) Participant contributions	1b(2)	5953	6442
(3) Other	1b(3)	1016	871
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	22323	602
(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)	63515	118057
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	453536	668214
(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)	546349	685500
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1097822	1480661
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	19900	65
k	Total liabilities (add all amounts in lines 1g through1j)	1k	19900	65
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1077922	1480596

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	44516	
	(B) Participants	2a(1)(B)	265763	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		310279
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	231	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		231
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	219	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		219
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5386
(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)		148966
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		465081
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	55671	
(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)		55671
f Corrective distributions (see instructions)	2f		6196
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	540	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		540
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		62407
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		402674
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: BENTLEY, BRATCHER & ASSOCIATES (2) EIN: 20-2733640

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		110000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n	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)

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
GULF PACIFIC EMPLOYEES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GULF PACIFIC RICE CO., INC.

D Employer Identification Number (EIN)
76-0259520

Part I Distributions

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

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

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

EIN(s): 73-6210970

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

GULF PACIFIC EMPLOYEES 401 (K) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

As of December 31, 2010 and 2009

GULF PACIFIC EMPLOYEES 401 (K) PLAN
FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

As of December 31, 2010 and 2009

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BENTLEY, BRATCHER & ASSOCIATES, P.C.

Certified Public Accountants

REPORT OF INDEPENDENT AUDITORS

To the Plan Administrator
Gulf Pacific Employees 401(k) Plan

We were engaged to audit the Gulf Pacific Employees 401(k) Plan statements of net assets available for benefits as of December 31, 2010 and 2009 and the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the supplemental schedules as of and for the year ended December 31, 2010 as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in *Note 4*, which was certified by American United Life Insurance Company and Bank of Texas, the trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that Bank of Texas held the Plan's investment assets and executed investment transactions from July 1, 2009 to December 31, 2010, and American United Life Insurance Company executed investment transactions for the period January 1, 2009 to June 30, 2009. The plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the custodian is complete and accurate.

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

Bentley, Bratcher & Associates, P.C.

BENTLEY, BRATCHER & ASSOCIATES, P.C.

Houston, Texas
August 19, 2010

• 515 West Greens Road, Suite 710 • Houston, Texas 77067-4525 • 281/875-8181 • Fax 281/875-9002 • www.bentleyassoc.com •

GULF PACIFIC EMPLOYEES 401 (K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2010 and 2009

	2010	2009
ASSETS		
INVESTMENTS		
At fair value: *(Notes 1, 4, and 5)*		
General Accounts		
Non interest bearing cash	0	4,223
Common collective trusts	668,214	453,536
Mutual funds	685,500	546,349
Total General Accounts	$ 1,353,714	$ 1,004,108
Self-Directed Accounts		
Common stock	118,057	63,515
Money market funds	602	22,323
Total Self-Directed Accounts	$ 118,659	$ 85,838
TOTAL INVESTMENTS	$ 1,472,373	$ 1,089,946
RECEIVABLES		
Employer's matching contribution	975	907
Participants' contributions	6,442	5,953
Interest receivable	871	1,016
TOTAL RECEIVABLES	$ 8,288	$ 7,876
TOTAL ASSETS	$ 1,480,661	$ 1,097,822
LIABILITIES		
LIABILITES		
Unsettled trades payable	0	19,900
Other	65	0
TOTAL LIABILITIES	$ 65	$ 19,900
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,480,596	$ 1,077,922

See the Accompanying Independent Auditors' Report and Notes to Financial Statements

GULF PACIFIC EMPLOYEES 401 (K) PLAN
STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2010

ADDITIONS			
Additions to net assets attributable to:			
Investment income:			
Net appreciatiion in fair value of investments in:			
Dividends	231		
Unrealized gain	219		
Common/collective trusts	5,386		
Mutual funds	148,966		
Total Additions Attributable to Investments		$	154,802
Contributions:			
Employer's	44,516		
Participants'	265,763		
Total Additions Attributable to Contributions			310,279
TOTAL ADDITIONS		$	465,081
DEDUCTIONS			
Deductions from net assets attributed to:			
Benefits paid to participants	55,671		
Corrective distributions	6,196		
Administrative fees	540		
TOTAL DEDUCTIONS		$	(62,407)
NET INCREASE		$	402,674
NET ASSETS AVAILABLE FOR BENEFITS AT THE BEGINNING OF THE YEAR			1,077,922
NET ASSETS AVAILABLE FOR BENEFITS AT THE END OF THE YEAR		$	1,480,596

See the Accompanying Independent Auditors' Report and Notes to Financial Statements

GULF PACIFIC EMPLOYEES 401 (K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

Note 1 - DESCRIPTION OF PLAN

The following description of the Gulf Pacific Employees 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the plan's provisions

GENERAL

The Plan is a defined contribution plan covering all full-time employees of a controlled group of companies: Gulf Pacific Rice Co., Inc., Gulf Rice Millings, Inc., Harvest Rice, Inc., Gulf Pacific Disc, Inc., Bluebonnet Rice Millings, Inc., Ansera Rice marketing, Inc., and Agrohansa, Inc. The Plan is available to substantially all employees of the Company after the completion of one year of service and having attained a minimum age requirement of 21. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

CONTRIBUTIONS

The Plan includes a "401(k) arrangement" under which a participant may elect to contribute up to the maximum percentage allowable under law of pretax annual compensation, as defined in the Plan. The Company automatically withholds 3% of employees' compensation unless a different election is made by the employee. Participation elections are applied to all wages. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. For the year 2010, the participant's salary deferral may not exceed $16,500 of compensation. Those employees over the age of 50 may contribute catch-up contributions not to exceed $5,500 for a total deferral amount of $22,000. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company's matching contribution is discretionary and may change from time to time. The Company currently contributes 25% of a participants' salary deferral up to the first 4% of base compensation. Additional amounts may be contributed at the option of the Company's board of directors.

The Company has the option of making an additional discretionary profit sharing contribution. If an employee is not employed with the Company at the end of the plan year, the employee must have worked 501 hours in order to share in the additional discretionary profit sharing contribution. For the year ended December 31, 2010, the Company made no profit sharing contribution.

Note 1 **- DESCRIPTION OF PLAN (Continued)**

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

VESTING

Participants are 100% vested in their rollover and salary deferral contributions, along with any earnings thereon.

Prior to normal retirement age, the employee becomes vested in the Company matching and profit sharing contributions as follows:

Years of Service	Vesting Percentage
less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Participants become 100% vested in the event of disability or death. Years of service is defined as any year in which the participant works 1,000 hours.

PAYMENT OF BENEFITS

On termination of service due to death, disability or retirement, the participant will receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Hardship withdrawals are permitted from all accounts, within limitations and conditions as defined in the Plan.

FORFEITURES

Forfeitures will be allocated, as additional employer matching contribution, to participants' accounts. For the year ended December 31, 2010, $1,472 was allocated as additional contribution match.

Note 1 **- DESCRIPTION OF PLAN (Continued)**

INVESTMENTOPTIONS

Upon enrollment in the Plan, a participant may direct employee and employer contributions in various funds offered by the Bank of Texas. Participants may change their pretax deferral percentages semiannually and their investment options within the plan at any time.

The Plan permits every participant to direct the investment of his account balance according to options provided to the participants.

The Plan currently provides two investment options: Option One offers 9 core investment funds and 6 collective trusts as investment options for participants, Option Two provides for a segregated directed investment account at custodians approved by the trustees.

For further description of the Plan, refer to the Plan documents.

Note 2 **- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

BASIS OF ACCOUNTING

The financial statements of Gulf Pacific Employees401(k) Plan ("Plan") are prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

PLAN EXPENSES

Certain fees for services charged by the Custodian may be directly charged to a participant. Investment management and advisory fees are charged to the Plan. Other administrative costs of the Plan charged by the Custodian are generally paid by the Company

ESTIMATES

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

Note 2 **- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value as determined by the trustee. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

Note 3 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated March 31, 2008 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter; however, the Plan administrator and the Plan's tax counsel believe the Plan is designed and operating in compliance with the applicable requirements of the IRC. Therefore, they believe the Plan was qualified and the related trust was tax exempt as of the financial statement date.

Note 4 **- INFORMATION CERTIFIED BY THE CUSTODIAN**

At December 31, 2010 and 2009, the Plan's investments were held by the Bank of Texas, the custodian. The following is a summary of the Plan's financial information in the financial statements based upon information certified by the custodian in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total investments of $1,472,373 and $1,089,946 at December 31, 2010 and 2009, respectively.

***Note 4* - INFORMATION CERTIFIED BY THE CUSTODIAN (Continued)**

The fair value of investments at December 31, 2010 and 2009, as reported by the custodians, is summarized as follows:

	December 31,	
General Accounts	2010	2009
Eaton Vance Large Cap Val-A	$68,603	$52,524
Amer Europacific GWTH-R3*	201,027	159,589
Federated Kaufmann-K	53,300	38,356
Fidelity Adv New Insights-A*	87,890	64,111
Neub Berm Genesis-Trust	3,123	864
Royce Premier-Serv	1,734	516
Vanguard 500 Index FD-INV*	164,227	136,119
Map Target 2010 Fund*	143,694	73,885
Map Target 2020 Fund*	146,575	84,545
Map Target 2030 Fund	37,156	16,717
Map Target 2040 Fund	67,324	36,357
Map Target 2050 Fund	11,251	2,663
Federared Cap Presrvtn-ISP*	262,214	0
ABN AMRO Income Plus A	0	239,369
PIMCO Total Return Fund Admin*	105,597	94,270
Cash	601	4,223
Total General Accounts	$1,354,316	$1,004,108
Self Directed Accounts		
Apple Inc*	$118,057	$0
Hugoton Royalty Trust	0	16,080
Permian Basin Royalty Trust	0	47,435
Cavanal Hill Cash MNG Admin	0	22,323
Total Self Directed Accounts	$118,057	$85,838
Total Fair Value of Investments Reported by Custodians	$1,472,373	$1,089,946

* Investments that represent 5% or more of net assets available for benefits.

Note 4 **- INFORMATION CERTIFIED BY THE CUSTODIAN (Continued)**

Investment income at December 31, 2010 as reported by the custodian is summarized as follows:

Net increase in fair value of investments	$ 154,802

Note 5 **- FAIR VALUE MEASUREMENTS**

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

		Fair Value Measurements Using:	
December 31, 2010	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Directrly or Indirectly Observable (Level 2)
Non interest bearing cash	$ -	$ -	$ -
Common collective trusts	668,214	262,214	406,000
Mutual funds	685,500	$ 685,500	-
Common stock	118,057	$ 118,057	-
Money market funds	602	$ 602	-
Total	$1,472,373	$ 1,066,373	$ 406,000
December 31, 2009			
Non interest bearing cash	$4,223	$4,223	$ -
Common collective trusts	453,536	239,369	214,167
Mutual funds	546,349	546,349	-
Common stock	63,515	63,515	-
Money market funds	22,323	22,324	-
Total	$1,089,946	$ 875,780	$ 214,167

Note 5 **- FAIR VALUE MEASUREMENTS (Continued)**

FASB ASC 20, *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 consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 3 inputs were used in the Plan.

LEVEL 1 FAIR VALUE MEASUREMENTS

The fair value of common stock, mutual funds, money market funds, common collective trusts, and noninterest bearing cash account is based on quoted net assets values of the shares held by the Plan at year-end.

LEVEL 2 FAIR VALUE MEASUREMENTS

The fair value of common collective trusts is based on significant other observable inputs, which include: (1) quoted prices of similar, but not identical, assets or liabilities in active markets, (2) quoted prices for identical or similar assets or liabilities, (3) inputs other than quoted market prices that are observable, such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks, and defaults, and (4) other inputs derived from or corroborated by observable market inputs.

Note 6 **- PLAN TERMINATION**

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

Note 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	2010	2009
Net assets available for benefits per financial statements	$ 1,480,661	$ 1,077,922
Net assets available for benefits per Schedule H, Form 5500	$ 1,480,661	$ 1,077,922

The following is a reconciliation of contributions per the financial statements for the year ended December 31 to Schedule H of Form 5500:

	2010	2009
Contributions per the statement of changes in net assets available for benefits	$ 310,279	$ 258,797
Contributions per Form 5500, Schedule H	$ 310,279	$ 258,797

Note 8 - AMOUNTS ALLOCATED TO WITHDRAWING PARTICIPANTS

Amounts allocated to accounts of participants who have withdrawn from the Plan, but have not yet been paid, are $-0- as of December 31, 2010.

Note 9 - RELATED PARTY AND PARTY IN INTEREST

Gulf Pacific Rice Co., Inc. provides to the Plan certain accounting and administrative services for which no fees are charged.

Bank of Texas is considered a party-in-interest, as defined by ERISA, since they provided services to the Plan as investment custodian from July 1, 2009 to December 31, 2010. The collective trusts include the Managed Allocation Portfolio Pooled Investment Trusts ("MAP"), which invests in Bank of Texas stock.

American United Life Insurance Company is considered a party-in-interest, as defined by ERISA, since they provided services to the Plan as investment custodian from January 1, 2009 to June 30, 2009.

Note 10 - RISKS AND UNCERTAINTIES

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

Note 11 **- SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through August 19, 2010, the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

GULF PACIFIC EMPLOYEES 401 (K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 76-0259520 PN:001
December 31, 2010

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		General Accounts:		
		Eaton Vance Large Cap Val-A	$ 54,429	$ 68,603
		Amer Europacific GWTH-R3	156,846	201,026
		Federated Kaufmann-K	38,801	53,300
		Fidelity Adv New Insights-A	64,987	87,890
		Neub Berm Genesis-Trust	2,601	3,123
		Royce Premier-Serv	1,425	1,734
		Vanguard 500 Index FD-INV	122,865	164,227
	*	Map Target 2010 Fund	127,330	143,694
	*	Map Target 2020 Fund	123,299	146,575
	*	Map Target 2030 Fund	32,562	37,156
	*	Map Target 2040 Fund	56,707	67,324
	*	Map Target 2050 Fund	9,819	11,251
		Federared Cap Presrvtn-ISP	262,214	262,214
		PIMCO Total Return Fund Admin	103,616	105,597
		Cash	602	602
		Total General Accounts		$ 1,354,316
		Self-Directed Accounts:		
		Apple Inc	$ 117,838	$ 118,057
				$ 1,472,373

* Party-in-interest as defined by ERISA

See the Accompanying Independent Auditors' Report

GULF PACIFIC EMPLOYEES 401 (K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)
EIN: 76-0259520 PN:001
December 31, 2010

(a) Identity of issue, borrower, lossor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions
NONE			

See the Accompanying Independent Auditor's Report

GULF PACIFIC EMPLOYEES 401 (K) PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 76-0259520 PN:001
Year ended December 31, 2010

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
NONE								

See the Accompanying Independent Auditor's Report

GULF PACIFIC EMPLOYEES 401 (K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 76-0259520 PN:001
December 31, 2010

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		General Accounts:		
		Eaton Vance Large Cap Val-A	$ 54,429	$ 68,603
		Amer Europacific GWTH-R3	156,846	201,026
		Federated Kaufmann-K	38,801	53,300
		Fidelity Adv New Insights-A	64,987	87,890
		Neub Berm Genesis-Trust	2,601	3,123
		Royce Premier-Serv	1,425	1,734
		Vanguard 500 Index FD-INV	122,865	164,227
	*	Map Target 2010 Fund	127,330	143,694
	*	Map Target 2020 Fund	123,299	146,575
	*	Map Target 2030 Fund	32,562	37,156
	*	Map Target 2040 Fund	56,707	67,324
	*	Map Target 2050 Fund	9,819	11,251
		Federared Cap Presrvtn-ISP	262,214	262,214
		PIMCO Total Return Fund Admin	103,616	105,597
		Cash	602	602
		Total General Accounts		$ 1,354,316
		Self-Directed Accounts:		
		Apple Inc	$ 117,838	$ 118,057
				$ 1,472,373

* Party-in-interest as defined by ERISA

See the Accompanying Independent Auditors' Report