

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 <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>DIRECT ENERGY US 401(K) PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>01/01/1998</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>CENTRICA U.S. HOLDINGS, INC.</u> <u>9260 MARKETPLACE DRIVE</u> <u>MIAMISBURG, OH 45342</u>	2b Employer Identification Number (EIN) <u>26-0029908</u> 2c Sponsor's telephone number <u>937-898-0826</u> 2d Business code (see instructions) <u>221100</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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/05/2011</u>	<u>GERALD HUGHES</u>
	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") CENTRICA U.S. HOLDINGS, INC. 9260 MARKETPLACE DRIVE MIAMISBURG, OH 45342	3b Administrator's EIN 26-0029908 3c Administrator's telephone number 937-898-0826
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	1484
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	1016
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	597
d Subtotal. Add lines 6a , 6b , and 6c	6d	1613
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1
f Total. Add lines 6d and 6e	6f	1614
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	1610
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 2S 2T 3D 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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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 DIRECT ENERGY US 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CENTRICA U.S. HOLDINGS, INC.		D Employer Identification Number (EIN) 26-0029908

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENT INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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?
64 37 65 60	RECORDKEEPER	12450	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LPL FINANCIAL CORPORATION

95-2834236

(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?
61	ADVISOR	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
AM CENT DIV BOND A - AMERICAN CENTU	0.25%	
44-0619208		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
AM CENT GLB GRTH A - AMERICAN CENTU	0.25%	
44-0619208		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
AM CENT SM CAP GR A - AMERICAN CENT	0.25%	
44-0619208		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMCENT INFL ADJ BD A - AMERICAN CEN 44-0619208	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.25%	
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
BLKRK US OPPS INV A - PNC GLOBAL IN 04-2871943	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.25%	
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
COL SM CAP VALUE I A - COLUMBIA MGT 04-3156901	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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 MDCAP VAL A - COLUMBIA MGT 04-3156901	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DREYFUS S&P 500 INDX - DREYFUS TRAN 13-5673135	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
EATON LG CAP VALUE A - PNC GLOBAL I 04-2871943	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
EATON VANCE BAL A - PNC GLOBAL INVE 04-2871943	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
EV DIV BUILDER A - PNC GLOBAL INVES 04-2871943	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
EV STRATEGIC INC A - PNC GLOBAL INV 04-2871943	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JANUS OVERSEAS S - JANUS SERVICES L 43-1804048	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
NB GENESIS - ADV CL - STATE STREET ONE LINCOLN ST BOSTON, MA 02111	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
THORNBURG INT VAL R4 - BOSTON FINAN 04-2526037	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP GROWTH STOCK R - T ROWE PRICE I 52-1184650	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
VICTORY SPL VALUE A - CITI FUND SER 31-1249295	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LPL FINANCIAL CORPORATION	61	0
(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.	
COL SM CAP VALUE I A - COLUMBIA MGT 04-3156901	\$0-<\$3M=1.00% \$3M-<\$50M=0.50% \$50M+=0.25%	

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
LPL FINANCIAL CORPORATION	61	0

(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 MDCAP VAL A - COLUMBIA MGT 04-3156901	\$0-<\$3M=1.00% \$3M-<\$50M=0.50% \$50M+=0.25%

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

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 DIRECT ENERGY US 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 CENTRICA U.S. HOLDINGS, INC.				D Employer Identification Number (EIN) 26-0029908	
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: FA STABLE VALUE					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-026		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3633762	
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND J					
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.					
c EIN-PN 94-3371778-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity 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					

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 DIRECT ENERGY US 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CENTRICA U.S. HOLDINGS, INC.	D Employer Identification Number (EIN) 26-0029908	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	27448	0
(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)	515219	827643
(9) Value of interest in common/collective trusts	1c(9)	3294403	3633762
(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)	33006997	43108080
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	36844067	47569485

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	227	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	227	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	36843840	47569485
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3069077	
(B) Participants	2a(1)(B)	5857524	
(C) Others (including rollovers)	2a(1)(C)	510196	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9436797

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)	33763	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		33763

(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)	1022329	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1022329

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

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		140284
(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)		4626727
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		15259900

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4518902	
(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)		4518902
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	15353	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		15353
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4534255

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10725645
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) ☒ 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: SALMON SIMS THOMAS & ASSOCIATES LLC

(2) EIN: 05-0568611

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		500000
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)

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 <u>01/01/2010</u> and ending <u>12/31/2010</u>		
A Name of plan <u>DIRECT ENERGY US 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>CENTRICA U.S. HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>26-0029908</u>	

Part I	Distributions
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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	<u>0</u>
----------	----------

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): 04-6568107

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	
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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)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c

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

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

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

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

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

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(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

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(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):

Direct Energy US 401(k) Plan

**Financial Statements
and
Independent Auditors' Report**

December 31, 2010

**Direct Energy US 401(k) Plan
Table of Contents
December 31, 2010**

Independent Auditors' Report	1
Statements of Net Assets Available for Benefits, 2010 and 2009	2
Statement of Changes in Net Assets Available for Benefits, 2010	3
Notes to Financial Statements	4
Supplemental Schedule.....	12



SALMON SIMS THOMAS

Accountants and Consultants

INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of
Direct Energy US 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Direct Energy US 401(k) Plan as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the year ended December 31, 2010, and the supplemental schedule as of December 31, 2010 as listed in the accompanying index. These financial statements and supplemental schedule 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 6, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Salmon Sims Thomas & Associates
A Professional Limited Liability Company

August 30, 2011
Dallas, Texas

Direct Energy US 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	\$ 46,741,842	\$ 36,301,400
Participant loans	827,643	515,219
Money market funds	<u>-</u>	<u>27,448</u>
Total assets	47,569,485	36,844,067
LIABILITIES		
Other liabilities	<u>-</u>	<u>227</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 47,569,485</u></u>	<u><u>\$ 36,843,840</u></u>

The accompanying notes are an integral part of these financial statements.

Direct Energy US 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2010

Additions:

Additions to net assets attributed to:

Investment income:

Net appreciation in the fair value of investments	\$ 4,767,011
Interest and dividends	1,056,092
	<u>5,823,103</u>

Contributions:

Participant	5,857,524
Employer	3,069,077
Rollover	510,196
	<u>9,436,797</u>

Total additions to net assets	<u>15,259,900</u>
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Deductions:

Deductions from net assets attributed to:

Benefits paid to participants and beneficiaries	4,518,902
Administrative expenses	15,353
Total deductions from net assets	<u>4,534,255</u>

Net increase	10,725,645
--------------	------------

Net Assets Available for Benefits:

Beginning of Year	<u>36,843,840</u>
End of Year	<u>\$ 47,569,485</u>

The accompanying notes are an integral part of this financial statement.

**Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010**

Note 1. Plan Description

The following description of the Direct Energy US (“Company”) 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 employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may change their investment election for future contributions or the percentage(s) invested in each of these options or transfer funds among these options on any business day. The Company contributes a 3% safe harbor nonelective contribution and a discretionary matching contribution limited to 4% of the participant’s compensation for the Plan year. Contributions are subject to certain limitations.

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 or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are immediately vested in their contributions, safe harbor nonelective contributions, and employer matching contributions plus actual earnings thereon.

**Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010**

Note 1. Plan Description (Continued)

Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their account balance, whichever is less. Loans are required to be repaid through payroll deductions within five years, except those loans used in the purchase of a primary residence. Residential loans must be repaid within a reasonable period of time, determined at the time the loan is executed. Loans bear interest at the prime lending rate plus 1% at the time of the loan. The loans are secured by the balance in the participant's account and bear interest rates that range from 4.25% to 9.5%, at December 31, 2010. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Benefits provided by the Plan are paid from assets available for benefits at retirement, disability, death or termination of employment. Payments may be in the form of a lump-sum payout of the participant's account balance, purchase of an annuity or periodic cash payments, or rolled over to another qualified plan. Hardship distributions may also be granted in accordance with the guidelines of ERISA.

Forfeitures

Forfeitures of terminated participants' nonvested accounts are used to reduce future Company contributions. Any remaining forfeitures shall be used to offset Plan administrative expenses. Forfeitures remaining amounted to approximately \$19,000 and \$18,000 at December 31, 2010 and 2009, respectively.

Administrative Expenses

Expenses incurred in administering the Plan are generally paid by the Plan sponsor.

Termination

Although it has not expressed any intent to do so, the Plan Sponsor may terminate the Plan at any time. Upon termination, the Plan Sponsor may elect to distribute to each participant, or his or her beneficiary, the proportionate share of the Plan's assets as determined by the individual account balances on the date of termination, or continue the existence of the trust for the purpose of paying benefits as they become due under the terms of the Plan.

Note 2. Summary of Significant Accounting Policies

This summary of significant accounting policies of the Plan is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Plan's administrator, who is responsible for their integrity and objectivity. Accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Basis of Accounting

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

**Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010**

Note 2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Investment Contract

As described in Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 962-325-35-5 through 962-325-35-12 (formerly FASB Staff Position AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans*), 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 requirement of the standard is for the statement of net assets available for benefits to present the fair value of the investment contracts as well as the adjustments of the fully benefit-responsive investment contracts from fair value to contract value. Due to the immaterial differences in the contract value and fair value of these investments, the fair value is reported in the statement of net assets and the statement of changes in net assets available for benefits for this Plan.

Investment Valuation and Income Recognition

The Plan's mutual funds and common collective trusts are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for a discussion of fair value measurements. The money market funds are valued at cost.

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 includes the plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon terms of the plan document.

Payment of Benefits

Benefit payments are recorded when paid.

Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010

Note 2. Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Plan has evaluated subsequent events through August 30, 2011, the date the financial statements were available to be issued.

Note 3. Investments

The Plan maintained the following investments representing 5% or more of net assets available for benefits at December 31, 2010:

Description	2010
Fidelity Advisor 2035 A	\$ 5,330,324
Fidelity Advisor 2040 A	4,537,559
Fidelity Advisor 2030 A	4,381,462
Fidelity Advisor 2025 A	4,109,088
Fidelity Advisor Stable Value	3,565,807
Fidelity Advisor Net Insights A	2,798,501
Fidelity Advisor 2045 A	2,448,047

The Plan maintained the following investments representing 5% or more of net assets available for benefits at December 31, 2009:

Description	2009
Fidelity Advisor 2035 A	\$ 4,249,116
Fidelity Advisor 2040 A	4,006,396
Fidelity Advisor 2030 A	3,383,956
Fidelity Advisor 2025 A	3,349,315
Fidelity Advisor Stable Value	2,155,568
Fidelity Advisor Net Insights A	2,142,497
Fidelity Advisor 2020 A	2,032,004

During 2010, the net appreciation in the fair value of mutual funds held by the Plan was \$4,626,727. During 2010, the net appreciation in the fair value of the common collective trusts held by the Plan was \$140,284.

**Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010**

Note 4. Income Tax Status

The Plan originally operated under a Prototype Standardized 401(k) Plan with a cash or deferral arrangement. The Plan was amended on January 1, 2009 at which time a nonstandardized 401(k) profit sharing plan was adopted. The Prototype received an opinion letter dated October 9, 2003 from the Internal Revenue Service (“IRS”) that stated that the Plan and related Trust are designed in accordance with the applicable sections of the Internal Revenue Code (“Code”). The Plan administrator received a letter from the IRS, dated March 31, 2008, stating that the Volume Submitter Profit Sharing Plan adopted by the Plan is acceptable under section 401 of the Code. This letter is not a determination on whether the Plan qualifies under the Code. In the opinion of the Plan administrator, the Plan and the related Trust are currently being operated in accordance with the Plan agreement in conformity with the applicable provisions of the Code and therefore exempt from federal income taxes. Therefore, no provision for income taxes has been included in the Plan’s financial statements. Tax returns of the Plan are generally open to examination by the relevant taxing authorities for a period of three years from the date the returns are filed.

Note 5. Party-in-Interest

Certain plan investments are shares of mutual funds managed by Fidelity Management Trust Company, who acts as trustee as defined by the plan. These transactions qualify as party-in-interest transactions. However, they are exempt from the prohibited transaction rules.

Note 6. Trustee Certification

Under the Department of Labor’s regulations, certain assets and related information held by a bank, trust company, or similar institution or an insurance company that is regulated and subject to periodic examination by a state or federal agency does not have to be audited, provided the plan administrator exercises this option and the institution holding the assets certifies the required information. Fidelity Management Trust Company has certified that certain information is complete and accurate. Such information includes the composition, cost and current value of the investments reported in the statement of net assets available for benefits as of December 31, 2010 and 2009 and the interest and dividend income and net appreciation in the fair value of investments reported in the statement of changes in net assets available for benefits for the year ended December 31, 2010. The accompanying supplemental schedule also includes information certified by Fidelity Management Trust Company as being complete and accurate.

Note 7. 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 in whole or in part subject to the provisions of the ERISA. In the event of plan termination, participants will become 100% vested in their account balances.

Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010

Note 8. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability'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. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

Mutual Funds – Valued at the net asset value of shares held by the Plan at year-end.

Common collective Trust – Valued based on the contractual terms of the underlying contracts held by the Plan at year end.

The preceding method described may produce a fair value calculation 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.

Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010

Note 8. Fair Value Measurements (Continued)

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

<i>Assets at Fair Value as of December 31, 2010</i>				
	Level 1	Level 2	Level 3	Total
<i>Mutual Funds</i>				
Target Date	\$ 24,823,744	\$ -	\$ -	\$ 24,823,744
Growth Funds	6,738,502	-	-	6,738,502
Income Funds	4,595,160	-	-	4,595,160
Value Funds	4,803,893	-	-	4,803,893
Index Funds	1,550,479	-	-	1,550,479
Balanced Funds	<u>596,302</u>	<u>-</u>	<u>-</u>	<u>596,302</u>
	<u>43,108,080</u>	<u>-</u>	<u>-</u>	<u>43,108,080</u>
<i>Common collective trust</i>	<u>-</u>	<u>3,633,762</u>	<u>-</u>	<u>3,633,762</u>
Total assets at fair value	<u>\$ 43,108,080</u>	<u>\$ 3,633,762</u>	<u>\$ -</u>	<u>\$ 46,741,842</u>

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

<i>Assets at Fair Value as of December 31, 2009</i>				
	Level 1	Level 2	Level 3	Total
<i>Mutual Funds</i>				
Target Date	\$ 20,423,311	\$ -	\$ -	\$ 20,423,311
Growth Funds	4,370,450	-	-	4,370,450
Income Funds	3,132,863	-	-	3,132,863
Value Funds	3,560,590	-	-	3,560,590
Index Funds	1,028,957	-	-	1,028,957
Balanced Funds	<u>490,826</u>	<u>-</u>	<u>-</u>	<u>490,826</u>
	<u>33,006,997</u>	<u>-</u>	<u>-</u>	<u>33,006,997</u>
<i>Common collective trust</i>	<u>-</u>	<u>3,294,403</u>	<u>-</u>	<u>3,294,403</u>
Total assets at fair value	<u>\$ 33,006,997</u>	<u>\$ 3,294,403</u>	<u>\$ -</u>	<u>\$ 36,301,400</u>

SUPPLEMENTAL SCHEDULE

Schedule H, Line 4i - Schedule of Assets Held at December 31, 2010

Plan Name: Direct Energy US 401(k) Plan

EIN: 26-0029908

Plan Number: 001

(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
*	Fidelity Management Trust Company	Fidelity Advisor 2035 A	**	\$ 5,330,324
*	Fidelity Management Trust Company	Fidelity Advisor 2040 A	**	4,537,559
*	Fidelity Management Trust Company	Fidelity Advisor 2030 A	**	4,381,462
*	Fidelity Management Trust Company	Fidelity Advisor 2025 A	**	4,109,088
*	Fidelity Management Trust Company	Fidelity Advisor Stable Value	**	3,633,762
*	Fidelity Management Trust Company	Fidelity Advisor Net Insights A	**	2,798,501
*	Fidelity Management Trust Company	Fidelity Advisor 2020 A	**	2,032,846
*	Fidelity Management Trust Company	Fidelity Advisor 2045 A	**	2,448,047
*	Fidelity Management Trust Company	American Century Diversified Bond A	**	1,434,239
*	Fidelity Management Trust Company	Eaton Vance Dividend Builder A	**	1,359,332
*	Fidelity Management Trust Company	Drefus S&P 500 Index	**	1,550,479
*	Fidelity Management Trust Company	Fidelity Advisor 2015 A	**	1,026,531
*	Fidelity Management Trust Company	Eaton Vance Large-Cap Value A	**	1,180,737
*	Fidelity Management Trust Company	Columbia Small Cap Value I A	**	1,311,766
*	Fidelity Management Trust Company	Victory Special Value A	**	1,119,617
*	Fidelity Management Trust Company	Thornburg International Value R4	**	886,866
*	Fidelity Management Trust Company	American Century Global Growth A	**	826,689
*	Fidelity Management Trust Company	BlackRock US Opportunities Inv A	**	925,627
*	Fidelity Management Trust Company	Neuberger Berman Genesis Adv	**	979,562
*	Fidelity Management Trust Company	Eaton Vance Balanced A	**	596,302
*	Fidelity Management Trust Company	Fidelity Advisor 2050 A	**	757,710
*	Fidelity Management Trust Company	Fidelity Advisor High Income A	**	648,296
*	Fidelity Management Trust Company	Janus Overseas S	**	928,365
*	Fidelity Management Trust Company	Fidelity Advisor 2010 A	**	166,201
*	Fidelity Management Trust Company	Eaton Vance Strategic Income A	**	653,056
*	Fidelity Management Trust Company	Columbia Midcap Value A	**	304,907
*	Fidelity Management Trust Company	American Century Inflation Adjusted Bond Adv	**	456,046
*	Fidelity Management Trust Company	American Century Small Cap Growth A	**	279,758
*	Fidelity Management Trust Company	Fidelity Advisor 2005 A	**	33,976
*	Fidelity Management Trust Company	Fidelity Advisor Freedom Inc.	**	44,191
				46,741,842
	Participant Loans	Participant loans, interest rates ranging from 4.25% to 9.50%, maturing through July 2020	-	827,643
			<u>\$ -</u>	<u>\$ 47,569,485</u>

* Denotes a party-in-interest

** Cost omitted for participant directed investments

See accompanying independent auditors' report.

Direct Energy US 401(k) Plan

**Financial Statements
and
Independent Auditors' Report**

December 31, 2010

**Direct Energy US 401(k) Plan
Table of Contents
December 31, 2010**

Independent Auditors' Report	1
Statements of Net Assets Available for Benefits, 2010 and 2009	2
Statement of Changes in Net Assets Available for Benefits, 2010	3
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SALMON SIMS THOMAS

Accountants and Consultants

INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of
Direct Energy US 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Direct Energy US 401(k) Plan as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the year ended December 31, 2010, and the supplemental schedule as of December 31, 2010 as listed in the accompanying index. These financial statements and supplemental schedule 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 6, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Salmon Sims Thomas & Associates
A Professional Limited Liability Company

August 30, 2011
Dallas, Texas

Direct Energy US 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
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LIABILITIES		
Other liabilities	<u>-</u>	<u>227</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 47,569,485</u></u>	<u><u>\$ 36,843,840</u></u>

The accompanying notes are an integral part of these financial statements.

Direct Energy US 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2010

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Additions to net assets attributed to:

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Contributions:

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Employer	3,069,077
Rollover	510,196
	<u>9,436,797</u>

Total additions to net assets	<u>15,259,900</u>
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Deductions:

Deductions from net assets attributed to:

Benefits paid to participants and beneficiaries	4,518,902
Administrative expenses	15,353
Total deductions from net assets	<u>4,534,255</u>

Net increase	10,725,645
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Net Assets Available for Benefits:

Beginning of Year	<u>36,843,840</u>
End of Year	<u>\$ 47,569,485</u>

The accompanying notes are an integral part of this financial statement.

Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010

Note 1. Plan Description

The following description of the Direct Energy US (“Company”) 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 employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may change their investment election for future contributions or the percentage(s) invested in each of these options or transfer funds among these options on any business day. The Company contributes a 3% safe harbor nonelective contribution and a discretionary matching contribution limited to 4% of the participant’s compensation for the Plan year. Contributions are subject to certain limitations.

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 or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are immediately vested in their contributions, safe harbor nonelective contributions, and employer matching contributions plus actual earnings thereon.

**Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010**

Note 1. Plan Description (Continued)

Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their account balance, whichever is less. Loans are required to be repaid through payroll deductions within five years, except those loans used in the purchase of a primary residence. Residential loans must be repaid within a reasonable period of time, determined at the time the loan is executed. Loans bear interest at the prime lending rate plus 1% at the time of the loan. The loans are secured by the balance in the participant's account and bear interest rates that range from 4.25% to 9.5%, at December 31, 2010. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Benefits provided by the Plan are paid from assets available for benefits at retirement, disability, death or termination of employment. Payments may be in the form of a lump-sum payout of the participant's account balance, purchase of an annuity or periodic cash payments, or rolled over to another qualified plan. Hardship distributions may also be granted in accordance with the guidelines of ERISA.

Forfeitures

Forfeitures of terminated participants' nonvested accounts are used to reduce future Company contributions. Any remaining forfeitures shall be used to offset Plan administrative expenses. Forfeitures remaining amounted to approximately \$19,000 and \$18,000 at December 31, 2010 and 2009, respectively.

Administrative Expenses

Expenses incurred in administering the Plan are generally paid by the Plan sponsor.

Termination

Although it has not expressed any intent to do so, the Plan Sponsor may terminate the Plan at any time. Upon termination, the Plan Sponsor may elect to distribute to each participant, or his or her beneficiary, the proportionate share of the Plan's assets as determined by the individual account balances on the date of termination, or continue the existence of the trust for the purpose of paying benefits as they become due under the terms of the Plan.

Note 2. Summary of Significant Accounting Policies

This summary of significant accounting policies of the Plan is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Plan's administrator, who is responsible for their integrity and objectivity. Accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Basis of Accounting

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

**Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010**

Note 2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Investment Contract

As described in Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 962-325-35-5 through 962-325-35-12 (formerly FASB Staff Position AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans*), 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 requirement of the standard is for the statement of net assets available for benefits to present the fair value of the investment contracts as well as the adjustments of the fully benefit-responsive investment contracts from fair value to contract value. Due to the immaterial differences in the contract value and fair value of these investments, the fair value is reported in the statement of net assets and the statement of changes in net assets available for benefits for this Plan.

Investment Valuation and Income Recognition

The Plan's mutual funds and common collective trusts are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for a discussion of fair value measurements. The money market funds are valued at cost.

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 includes the plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon terms of the plan document.

Payment of Benefits

Benefit payments are recorded when paid.

Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010

Note 2. Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Plan has evaluated subsequent events through August 30, 2011, the date the financial statements were available to be issued.

Note 3. Investments

The Plan maintained the following investments representing 5% or more of net assets available for benefits at December 31, 2010:

Description	2010
Fidelity Advisor 2035 A	\$ 5,330,324
Fidelity Advisor 2040 A	4,537,559
Fidelity Advisor 2030 A	4,381,462
Fidelity Advisor 2025 A	4,109,088
Fidelity Advisor Stable Value	3,565,807
Fidelity Advisor Net Insights A	2,798,501
Fidelity Advisor 2045 A	2,448,047

The Plan maintained the following investments representing 5% or more of net assets available for benefits at December 31, 2009:

Description	2009
Fidelity Advisor 2035 A	\$ 4,249,116
Fidelity Advisor 2040 A	4,006,396
Fidelity Advisor 2030 A	3,383,956
Fidelity Advisor 2025 A	3,349,315
Fidelity Advisor Stable Value	2,155,568
Fidelity Advisor Net Insights A	2,142,497
Fidelity Advisor 2020 A	2,032,004

During 2010, the net appreciation in the fair value of mutual funds held by the Plan was \$4,626,727. During 2010, the net appreciation in the fair value of the common collective trusts held by the Plan was \$140,284.

Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010

Note 4. Income Tax Status

The Plan originally operated under a Prototype Standardized 401(k) Plan with a cash or deferral arrangement. The Plan was amended on January 1, 2009 at which time a nonstandardized 401(k) profit sharing plan was adopted. The Prototype received an opinion letter dated October 9, 2003 from the Internal Revenue Service ("IRS") that stated that the Plan and related Trust are designed in accordance with the applicable sections of the Internal Revenue Code ("Code"). The Plan administrator received a letter from the IRS, dated March 31, 2008, stating that the Volume Submitter Profit Sharing Plan adopted by the Plan is acceptable under section 401 of the Code. This letter is not a determination on whether the Plan qualifies under the Code. In the opinion of the Plan administrator, the Plan and the related Trust are currently being operated in accordance with the Plan agreement in conformity with the applicable provisions of the Code and therefore exempt from federal income taxes. Therefore, no provision for income taxes has been included in the Plan's financial statements. Tax returns of the Plan are generally open to examination by the relevant taxing authorities for a period of three years from the date the returns are filed.

Note 5. Party-in-Interest

Certain plan investments are shares of mutual funds managed by Fidelity Management Trust Company, who acts as trustee as defined by the plan. These transactions qualify as party-in-interest transactions. However, they are exempt from the prohibited transaction rules.

Note 6. Trustee Certification

Under the Department of Labor's regulations, certain assets and related information held by a bank, trust company, or similar institution or an insurance company that is regulated and subject to periodic examination by a state or federal agency does not have to be audited, provided the plan administrator exercises this option and the institution holding the assets certifies the required information. Fidelity Management Trust Company has certified that certain information is complete and accurate. Such information includes the composition, cost and current value of the investments reported in the statement of net assets available for benefits as of December 31, 2010 and 2009 and the interest and dividend income and net appreciation in the fair value of investments reported in the statement of changes in net assets available for benefits for the year ended December 31, 2010. The accompanying supplemental schedule also includes information certified by Fidelity Management Trust Company as being complete and accurate.

Note 7. 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 in whole or in part subject to the provisions of the ERISA. In the event of plan termination, participants will become 100% vested in their account balances.

Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010

Note 8. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability'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. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

Mutual Funds – Valued at the net asset value of shares held by the Plan at year-end.

Common collective Trust – Valued based on the contractual terms of the underlying contracts held by the Plan at year end.

The preceding method described may produce a fair value calculation 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.

Direct Energy US 401(k) Plan
Notes to Financial Statements
December 31, 2010

Note 8. Fair Value Measurements (Continued)

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

<i>Assets at Fair Value as of December 31, 2010</i>				
	Level 1	Level 2	Level 3	Total
<i>Mutual Funds</i>				
Target Date	\$ 24,823,744	\$ -	\$ -	\$ 24,823,744
Growth Funds	6,738,502	-	-	6,738,502
Income Funds	4,595,160	-	-	4,595,160
Value Funds	4,803,893	-	-	4,803,893
Index Funds	1,550,479	-	-	1,550,479
Balanced Funds	<u>596,302</u>	<u>-</u>	<u>-</u>	<u>596,302</u>
	<u>43,108,080</u>	<u>-</u>	<u>-</u>	<u>43,108,080</u>
<i>Common collective trust</i>	<u>-</u>	<u>3,633,762</u>	<u>-</u>	<u>3,633,762</u>
Total assets at fair value	<u>\$ 43,108,080</u>	<u>\$ 3,633,762</u>	<u>\$ -</u>	<u>\$ 46,741,842</u>

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

<i>Assets at Fair Value as of December 31, 2009</i>				
	Level 1	Level 2	Level 3	Total
<i>Mutual Funds</i>				
Target Date	\$ 20,423,311	\$ -	\$ -	\$ 20,423,311
Growth Funds	4,370,450	-	-	4,370,450
Income Funds	3,132,863	-	-	3,132,863
Value Funds	3,560,590	-	-	3,560,590
Index Funds	1,028,957	-	-	1,028,957
Balanced Funds	<u>490,826</u>	<u>-</u>	<u>-</u>	<u>490,826</u>
	<u>33,006,997</u>	<u>-</u>	<u>-</u>	<u>33,006,997</u>
<i>Common collective trust</i>	<u>-</u>	<u>3,294,403</u>	<u>-</u>	<u>3,294,403</u>
Total assets at fair value	<u>\$ 33,006,997</u>	<u>\$ 3,294,403</u>	<u>\$ -</u>	<u>\$ 36,301,400</u>

SUPPLEMENTAL SCHEDULE

Schedule H, Line 4i - Schedule of Assets Held at December 31, 2010

Plan Name: Direct Energy US 401(k) Plan

EIN: 26-0029908

Plan Number: 001

(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
*	Fidelity Management Trust Company	Fidelity Advisor 2035 A	**	\$ 5,330,324
*	Fidelity Management Trust Company	Fidelity Advisor 2040 A	**	4,537,559
*	Fidelity Management Trust Company	Fidelity Advisor 2030 A	**	4,381,462
*	Fidelity Management Trust Company	Fidelity Advisor 2025 A	**	4,109,088
*	Fidelity Management Trust Company	Fidelity Advisor Stable Value	**	3,633,762
*	Fidelity Management Trust Company	Fidelity Advisor Net Insights A	**	2,798,501
*	Fidelity Management Trust Company	Fidelity Advisor 2020 A	**	2,032,846
*	Fidelity Management Trust Company	Fidelity Advisor 2045 A	**	2,448,047
*	Fidelity Management Trust Company	American Century Diversified Bond A	**	1,434,239
*	Fidelity Management Trust Company	Eaton Vance Dividend Builder A	**	1,359,332
*	Fidelity Management Trust Company	Drefus S&P 500 Index	**	1,550,479
*	Fidelity Management Trust Company	Fidelity Advisor 2015 A	**	1,026,531
*	Fidelity Management Trust Company	Eaton Vance Large-Cap Value A	**	1,180,737
*	Fidelity Management Trust Company	Columbia Small Cap Value I A	**	1,311,766
*	Fidelity Management Trust Company	Victory Special Value A	**	1,119,617
*	Fidelity Management Trust Company	Thornburg International Value R4	**	886,866
*	Fidelity Management Trust Company	American Century Global Growth A	**	826,689
*	Fidelity Management Trust Company	BlackRock US Opportunities Inv A	**	925,627
*	Fidelity Management Trust Company	Neuberger Berman Genesis Adv	**	979,562
*	Fidelity Management Trust Company	Eaton Vance Balanced A	**	596,302
*	Fidelity Management Trust Company	Fidelity Advisor 2050 A	**	757,710
*	Fidelity Management Trust Company	Fidelity Advisor High Income A	**	648,296
*	Fidelity Management Trust Company	Janus Overseas S	**	928,365
*	Fidelity Management Trust Company	Fidelity Advisor 2010 A	**	166,201
*	Fidelity Management Trust Company	Eaton Vance Strategic Income A	**	653,056
*	Fidelity Management Trust Company	Columbia Midcap Value A	**	304,907
*	Fidelity Management Trust Company	American Century Inflation Adjusted Bond Adv	**	456,046
*	Fidelity Management Trust Company	American Century Small Cap Growth A	**	279,758
*	Fidelity Management Trust Company	Fidelity Advisor 2005 A	**	33,976
*	Fidelity Management Trust Company	Fidelity Advisor Freedom Inc.	**	44,191
				46,741,842
	Participant Loans	Participant loans, interest rates ranging from 4.25% to 9.50%, maturing through July 2020	-	827,643
			<u>\$ -</u>	<u>\$ 47,569,485</u>

* Denotes a party-in-interest

** Cost omitted for participant directed investments

See accompanying independent auditors' report.