

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
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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>TELVENT MINER & MINER, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ►	<u>001</u>	
	1c Effective date of plan	<u>06/01/1995</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>TELVENT USA CORPORATION</u> <u>4701 ROYAL VISTA CIRCLE</u> <u>FORT COLLINS, CO 80528</u>	2b Employer Identification Number (EIN) <u>52-1366064</u>	2c Sponsor's telephone number <u>970-223-1888</u>	2d Business code (see instructions) <u>541330</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>10/13/2011</u>	<u>BREEAN GLANTZ</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") TELVENT USA CORPORATION 4701 ROYAL VISTA CIRCLE FORT COLLINS, CO 80528	3b Administrator's EIN 52-1366064 3c Administrator's telephone number 970-223-1888
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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 TELVENT MINER & MINER, INC.	4b EIN 84-0417004 4c PN 001	
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5 Total number of participants at the beginning of the plan year	5	228
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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	196
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	51
d Subtotal. Add lines 6a , 6b , and 6c	6d	247
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	247
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	201
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	4

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 2R 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)
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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		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 TELVENT MINER & MINER, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TELVENT USA CORPORATION	D Employer Identification Number (EIN) 52-1366064

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
VICTORY
13-2700161

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
AMERICAN FUNDS
95-1411037

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ARTISAN
39-1811840

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JANUS
43-1804048

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

MFS

04-2747644

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

PIMCO FUNDS

95-2632339

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

T. ROWE PRICE

52-2264646

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

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

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

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

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 21 37 38 50 59 60 62 63	SERVICE PROVIDER	14519	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BROCK & COMPANY

84-0930288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	SERVICE PROVIDER	7600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2010</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

<p>A Name of plan <u>TELVENT MINER & MINER, INC. 401(K) PLAN</u></p>	<p>B Three-digit plan number (PN) ▶ <u>001</u></p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TELVENT USA CORPORATION</u></p>	<p>D Employer Identification Number (EIN) <u>52-1366064</u></p>	

Part I	<p>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)</p>
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<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETURN FUND N4</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u></p>		
<p>c EIN-PN <u>52-2251296-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>810052</u></p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO S&P MIDCAP INDEX FUND N</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u></p>		
<p>c EIN-PN <u>94-3224226-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1192005</u></p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>

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
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan TELVENT MINER & MINER, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TELVENT USA CORPORATION	D Employer Identification Number (EIN) 52-1366064	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	139124	143820
(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)		
(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)	63121	59173
(9) Value of interest in common/collective trusts.....	1c(9)	1488133	2002057
(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)	7140578	9408513
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	2915	2442

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	8833871	11616005

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8833871	11616005
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	533532	
(B) Participants	2a(1)(B)	1108027	
(C) Others (including rollovers)	2a(1)(C)	10144	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1651703
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)	2703	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2703
(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)	224406	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		224406
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		245907
(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)		1056607
c Other income.....	2c		-216
d Total income. Add all income amounts in column (b) and enter total.....	2d		3181110

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	376857	
(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)		376857
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)	22119	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		22119
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		398976

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2782134
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: BROCK AND COMPANY CPAS P.C.

(2) EIN: 84-0930288

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.).....	☒	☐	323
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.).....	☐	☒	
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.)	☐	☒	
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.).....	☐	☒	
e Was this plan covered by a fidelity bond?.....	☒	☐	2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	☒	☐	
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.).....	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

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

A Name of plan <u>TELVENT MINER & MINER, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TELVENT USA CORPORATION</u>	D Employer Identification Number (EIN) <u>52-1366064</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<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): <u>41-6257133</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

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

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

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

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



Telvent Miner & Miner, Inc.
401(k) Plan

**Independent Auditors' Report
and Financial Statements**

December 31, 2010 and 2009

Telvent Miner & Miner, Inc. 401(k) Plan

Table of Contents

Independent Auditors' Report	Page 1
------------------------------------	--------

Financial Statements:

Statements of Net Assets Available for Benefits	
December 31, 2010 and 2009	2
Statement of Changes in Net Assets Available for Benefits	
Year ended December 31, 2010.....	3
Notes to Financial Statements	4 – 11

Supplemental Schedules:

Schedule H, Line 4a: Schedule of Delinquent Participant Contributions	
Year ended December 31, 2010.....	12
Schedule H, Line 4i: Schedule of Assets (Held at End of Year)	
December 31, 2010.....	13



Independent Auditors' Report

To the Plan Sponsor of the
Telvent Miner & Miner, Inc. 401(k) Plan:

We were engaged to audit the financial statements and supplemental schedules of the Telvent Miner & Miner, Inc. 401(k) Plan (the "Plan") as of December 31, 2010 and 2009, and for the year ended December 31, 2010, as listed in the accompanying Table of Contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2010 and 2009, and for the year ended December 31, 2010, 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 schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Brock and Company CPAs P.C.

Certified Public Accountants

Littleton, Colorado
October 10, 2011

Telvent Miner & Miner, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Investments, at fair value (Notes 2, 3 and 4)		
Common collective trusts	\$ 2,019,878	\$ 1,489,601
Mutual funds	9,408,513	7,140,578
Self directed individual brokerage accounts	<u>2,442</u>	<u>2,915</u>
Total investments	<u>11,430,833</u>	<u>8,633,094</u>
Receivables		
Employer contributions	143,820	139,124
Notes receivable from participants	<u>59,173</u>	<u>63,121</u>
Total receivables	<u>202,993</u>	<u>202,245</u>
Net assets available for benefits, at fair value	11,633,826	8,835,339
Adjustment from fair value to contract value for interest in collective trusts relating to fully benefit-responsive investment contracts	<u>(17,821)</u>	<u>(1,468)</u>
Net assets available for benefits	<u>\$ 11,616,005</u>	<u>\$ 8,833,871</u>

Telvent Miner & Miner, Inc. 401(k) Plans

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2010

Additions to (deductions from) net assets attributed to:

Investment income (Notes 2 and 3):

Net appreciation in fair value of investments	\$ 1,302,042
Interest and dividends	<u>224,662</u>

Total investment income	<u>1,526,704</u>
--------------------------------	-------------------------

Interest income on notes receivable from participants	<u>2,703</u>
--	---------------------

Contributions:

Employer	533,532
Participant	1,108,027
Rollover	<u>10,144</u>

Total contributions	<u>1,651,703</u>
----------------------------	-------------------------

Payments:

Benefits paid to participants	(376,857)
Administrative fees	<u>(22,119)</u>

Total payments	<u>(398,976)</u>
-----------------------	-------------------------

Net increase in net assets available for benefits	2,782,134
--	------------------

Net assets available for benefits, beginning of year	<u>8,833,871</u>
---	-------------------------

Net assets available for benefits, end of year	<u>\$ 11,616,005</u>
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Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 1 – Description of the Plan

The following description of the Telvent Miner & Miner, Inc. 401(k) Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

a. **General** The Plan is a defined contribution plan that was established by Telvent USA Corporation (the "Company" or "Employer") on June 1, 1995. The Plan is generally available to all employees of the Company (excluding employees covered by a collective bargaining agreement, reclassified employees, and leased employees, as defined) who have completed 6 months of service and are age 18 or older. Employees may enter the Plan on the first of the month after meeting the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

b. **Plan Amendment** Effective July 1, 2010, the Plan sponsor changed its name from Telvent Miner & Miner, Inc. to Telvent USA Corporation. Effective August 1, 2010, the Plan document was amended to exclude group term life insurance from the Plan's definition of compensation.

c. **Contributions** The following types of contributions are allowable under the Plan:

- Salary Deferral Contributions – Participants may contribute a percentage of their pretax earnings, as defined in the Plan document, subject to limitations. A participant's total tax-deferred contribution cannot exceed \$16,500 (\$22,000 if 50 or older) in calendar year 2010.
- Discretionary Matching Employer Contributions – The Company may contribute matching amounts on a quarterly basis to eligible participants who have completed 250 hours of service within a Plan year quarter. Salary deferral contributions were matched 75% up to a maximum of 6% of the participant's compensation for the Plan year ended December 31, 2010.
- Discretionary Nonelective Employer Contributions – The Company may make an additional nonelective contribution to those eligible participants who have completed 1,000 hours of service and are employed on the last day of the Plan year. This contribution is allocated to each eligible participant's account in the ratio which each participant's compensation bears to the compensation of all eligible participants. For the year ended December 31, 2010, the Company did not make an additional nonelective contribution.
- Rollover Contributions – Amounts distributed to participants from other qualified employee benefit plans may be rolled into the Plan.

All contributions are allocated to the Plan's investment funds at the direction of the participants.

The total annual additions to a participant's account may not exceed the lesser of \$49,000 or 100% of the participant's compensation in calendar year 2010.

d. **Participant Accounts** Each participant's account is credited with the participant's contributions (salary deferrals and rollovers, if any) and an allocation of (a) the Company's contribution (discretionary matching and discretionary nonelective), if any, (b) fund earnings or losses, and (c) administrative expenses, if any. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 1 – Description of the Plan (continued)

e. **Vesting** Participants are always fully vested in their salary deferral contributions, rollover contributions, and any earnings thereon. Vesting in Employer discretionary matching and nonelective contributions occur according to the following schedule:

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
0	0%
1	0%
2	20%
3	40%
4	60%
5	100%

Furthermore, participants become 100% vested in their Employer discretionary matching and nonelective contribution accounts upon the following events:

- Participant's death;
- Participant becomes disabled as defined under the Plan;
- Participant's normal retirement date; or
- Termination or partial termination of the Plan.

f. **Forfeitures** When certain terminations of participation in the Plan occur, the non-vested portion represents a forfeiture. Forfeitures are first used to reduce Plan expenses, then are used to reduce any discretionary Employer contributions. For the year ended December 31, 2010, forfeitures of \$7,600 were used to reduce Plan expenses. As of December 31, 2010 and 2009, unutilized forfeitures were \$14,173 and \$3,195, respectively.

g. **Investment Options** Participants may direct their investments into various mutual funds, common collective trusts, or any investment offered through the Wells Fargo Self-Directed Brokerage Account Option ("WF Brokerage Account").

h. **Notes Receivable from Participants** Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of (i) \$50,000 or (ii) 50% of their vested account balance. Loan terms range from 1 month up to a maximum of 5 years. A longer loan term is available if the loan is being used to acquire a principal residence as determined by the Plan administrator. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates at the date the loan is granted as determined by the Plan administrator. Principal and interest payments are paid ratably through payroll deductions.

i. **Payment of Benefits** Benefits to participants or beneficiaries generally are payable as a lump sum or installments equal to the value of their vested account balance upon retirement, disability, death or termination of the participant. Additionally, participants may request in-service withdrawals upon attainment of age 59½ or during financial hardships, as defined in the Plan document, if certain criteria are met.

j. **Administrative Expenses** Certain administrative expenses incurred in connection with the Plan are paid by the Plan. For the year ended December 31, 2010, the Plan paid \$22,119 in administrative fees. All other costs incurred in connection with the Plan are paid by the Company.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 2 – Summary of Significant Accounting Policies

a. **Basis of Accounting and Use of Estimates** The financial statements of the Plan are prepared using the accrual method of accounting. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

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 Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund as reported by the investment advisor. The Statements of Net Assets Available for Benefits present the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

b. **Investment Valuation and Income Recognition** The Plan's investments 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 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. Net realized and unrealized gains and losses are shown in the accompanying financial statements as net appreciation in fair value of investments and are determined as the difference between fair value at the beginning of the year (or date purchased during the year) and selling price or year end fair value.

c. **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 the terms of the Plan document.

d. **Benefit Payments** Benefits are recorded when paid.

e. **Reclassifications** Certain amounts in the 2009 financial statements have been reclassified in order to conform with the current year presentation.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 3 – Investments

The following presents investments that exceed 5% of net assets available for benefits as of December 31, 2010 and 2009:

	2010		2009	
	Shares/ Units	Value	Shares/ Units	Value
Common Collective Trusts:				
Wells Fargo Collective Stable Return (N4)	17,715	\$ 810,052 ^(a)	16,475	\$ 733,881 ^(a)
Wells Fargo (BGI) S&P Mid Cap Index (N)	16,269	1,192,005	12,995	754,252
Mutual Funds:				
PIMCO Total Return (ADMIN)	91,985	998,041	75,111	811,195
Wells Fargo Advantage Index (ADMIN)	33,750	1,486,669	33,096	1,344,704
Wells Fargo Advantage				
Dow Jones Target 2040 (ADMIN)	47,824	766,144	35,537	494,673
Janus Overseas (T)	37,062	1,876,810	34,828	1,480,169
Wells Fargo Advantage				
Small Cap Value (INV)	24,244	789,626	22,146	607,457
Janus Orion (J)	-	-	44,758	447,136
Janus Global Select (T)	50,340	597,538	-	-

^(a) This amount represents contract value for this investment.

During 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$1,302,042 as follows:

Common stocks	\$ (472)
Mutual funds	1,056,607
Common collective trusts	245,907
	<u>\$ 1,302,042</u>

Note 4 – Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("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 below:

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 or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 4 – Fair Value Measurements (continued)

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.

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

- Common collective trusts, money market funds held in the WF Brokerage Account, and mutual funds are valued at the net asset value ("NAV") of shares/units held by the Plan at year end; and
- Common stocks held in the WF Brokerage Account are valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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

Assets at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Common Collective Trusts:				
Index Fund	\$ -	\$ 1,192,005	\$ -	\$ 1,192,005
Stable Return Fund	-	827,873	-	827,873
Total Common Collective Trusts	-	2,019,878	-	2,019,878
Mutual Funds:				
Index Funds	1,486,669	-	-	1,486,669
Target Date Funds	1,436,243	-	-	1,436,243
Growth Funds	3,556,715	-	-	3,556,715
Value Funds	1,545,560	-	-	1,545,560
Blend Funds	385,285	-	-	385,285
Bond Funds	998,041	-	-	998,041
Total Mutual Funds	9,408,513	-	-	9,408,513
Money Market Fund	65	-	-	65
Common Stock	2,377	-	-	2,377
Total Assets at Fair Value	\$ 9,410,955	\$ 2,019,878	\$ -	\$ 11,430,833

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 4 – 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, 2009:

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Common Collective Trusts:				
Index Fund	\$ -	\$ 754,252	\$ -	\$ 754,252
Stable Return Fund	-	735,349	-	735,349
Total Common Collective Trusts	-	1,489,601	-	1,489,601
Mutual Funds:				
Index Funds	1,344,704	-	-	1,344,704
Target Date Funds	858,377	-	-	858,377
Growth Funds	2,624,876	-	-	2,624,876
Value Funds	1,202,233	-	-	1,202,233
Blend Funds	299,193	-	-	299,193
Bond Funds	811,195	-	-	811,195
Total Mutual Funds	7,140,578	-	-	7,140,578
Money Market Fund	56	-	-	56
Common Stock	2,859	-	-	2,859
Total Assets at Fair Value	<u>\$ 7,143,493</u>	<u>\$ 1,489,601</u>	<u>\$ -</u>	<u>\$ 8,633,094</u>

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2010, there were no significant transfers in or out of levels 1, 2 or 3.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 5 – Information Certified by the Trustee

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee of the Plan has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009, and Note 3;
- Notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009;
- Investment amounts within the fair value tables, as shown in Note 4;
- Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts as shown in the Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009;
- Interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010;
- Investment income, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and Note 3; and
- The investment information in the Schedule of Assets (Held at End of Year) as of December 31, 2010, as shown in the supplemental schedules.

The Plan's independent auditors did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 6 – Plan Termination

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

Note 7 – Income Taxes

The Company has adopted a Wells Fargo Bank, N.A. Defined Contribution Prototype Plan Document ("prototype plan"). The prototype plan received a favorable opinion letter from the Internal Revenue Service ("IRS") on March 31, 2008 which stated that the prototype plan is qualified under the applicable sections of the Internal Revenue Code ("IRC"). Although the prototype plan and the Plan have been amended since receiving the IRS determination letter, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified under Section 401(a) of the IRC and the related Trust is tax exempt as of December 31, 2010 and 2009. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 7 – Income Taxes (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 8 – Party-In-Interest Transactions

Certain Plan investments are shares/units of mutual funds, common collective trusts, and a money market fund managed by Wells Fargo Bank, N.A. As Wells Fargo Bank, N.A. is the trustee of the Plan, these transactions qualify as party-in-interest transactions. Additionally, the Plan maintains notes receivable from participants. Fees paid for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

As of December 31, 2010 and 2009, a certain Plan participant had an investment in Telvent common stock through the WF Brokerage Account. The fair value of the Telvent common stock held by the participant at December 31, 2010 and 2009 was \$1,321 and \$1,949, respectively.

Note 9 – Nonexempt Prohibited Transaction

During 2010, the Company had a nonexempt prohibited transaction related to participant contributions not remitted to the trust in a timely manner as listed in the aggregate on Schedule H, Line 4a: Schedule of Delinquent Participant Contributions. In July 2011, the Company remitted to the Plan's trust the principal amount of these late contributions as well as the lost earnings to the affected participants' accounts. The Company intends to file IRS Forms 5330 Return of Excise Taxes Related to Employee Benefit Plans ("IRS Form 5330") with respect to these late contributions as soon as administratively feasible.

Note 10 – Risks and Uncertainties

The Plan provides for various investment options in mutual funds, common collective trusts, and any publicly traded security offered through the WF Brokerage Account. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts presented in the statements of net assets available for benefits.

Note 11 – Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 10, 2011, which is the date the financial statements were available to be issued.

In the third quarter of 2011, Telvent USA Corporation, the Plan's sponsor, was acquired by Schneider Electric.

Telvent Miner & Miner, Inc. 401(k) Plan

Schedule H, Line 4a:

Schedule of Delinquent Participant Contributions

EIN: 52-1366064 PN: 001

Year ended December 31, 2010

Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	<u>Total That Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 323	☐	\$ 323	\$ -	\$ -	\$ -

Telvent Miner & Miner, Inc. 401(k) Plan

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

EIN: 52-1366064 PN: 001

December 31, 2010

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Units/ Shares	Current Value
Wells Fargo Bank, N.A.	Common Collective Trusts:		
	* Wells Fargo Collective Stable Return (N4)	17,715	\$ 827,873
	* Wells Fargo Collective (BGI) S&P Mid Cap Index (N)	16,269	<u>1,192,005</u>
	Total Common Collective Trusts		<u>2,019,878</u>
	Mutual Funds:		
	PIMCO Total Return (ADMIN)	91,985	998,041
	MFS Value (R3)	14,937	339,827
	Victory Diversified Stock (A)	24,682	385,285
	* Wells Fargo Advantage Index (ADMIN)	33,750	1,486,669
	* Wells Fargo Advantage Dow Jones Target Today (ADMIN)	375	3,998
	* Wells Fargo Advantage Dow Jones Target 2010 (ADMIN)	3,202	41,015
	* Wells Fargo Advantage Dow Jones Target 2020 (ADMIN)	12,716	176,118
	* Wells Fargo Advantage Dow Jones Target 2030 (ADMIN)	24,464	354,726
	* Wells Fargo Advantage Dow Jones Target 2040 (ADMIN)	47,824	766,144
	* Wells Fargo Advantage Dow Jones Target 2050 (ADMIN)	10,345	94,242
	Artisan Mid Cap Value	20,722	416,107
	American Funds Europacific Growth (R4)	560	22,797
	T. Rowe Price Growth Stock (ADV)	10,502	335,028
	Janus Enterprise (T)	5,442	321,643
	* Wells Fargo Advantage Small Cap Value (INV)	24,244	789,626
	* Wells Fargo Advantage Small Cap Growth (ADMIN)	29,174	402,899
	Janus Overseas (T)	37,062	1,876,810
	Janus Global Select (T)	50,340	<u>597,538</u>
	Total Mutual Funds		<u>9,408,513</u>
	Self-Directed Individual Brokerage Account:		
	Self-Directed Fund		<u>2,442</u>
	* Loans to Participants:		
	(Interest rates ranging from 4.25% to 8.25%, various maturity dates)		<u>59,173</u>
	Total Assets (Held at End of Year)		<u>\$ 11,490,006</u>

* Represents a party-in-interest.



Telvent Miner & Miner, Inc.
401(k) Plan

**Independent Auditors' Report
and Financial Statements**

December 31, 2010 and 2009

Telvent Miner & Miner, Inc. 401(k) Plan

Table of Contents

Independent Auditors' Report	Page 1
------------------------------------	--------

Financial Statements:

Statements of Net Assets Available for Benefits	
December 31, 2010 and 2009	2
Statement of Changes in Net Assets Available for Benefits	
Year ended December 31, 2010	3
Notes to Financial Statements	4 – 11

Supplemental Schedules:

Schedule H, Line 4a: Schedule of Delinquent Participant Contributions	
Year ended December 31, 2010	12
Schedule H, Line 4i: Schedule of Assets (Held at End of Year)	
December 31, 2010	13



Independent Auditors' Report

To the Plan Sponsor of the
Telvent Miner & Miner, Inc. 401(k) Plan:

We were engaged to audit the financial statements and supplemental schedules of the Telvent Miner & Miner, Inc. 401(k) Plan (the "Plan") as of December 31, 2010 and 2009, and for the year ended December 31, 2010, as listed in the accompanying Table of Contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2010 and 2009, and for the year ended December 31, 2010, 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 schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Brock and Company CPAs P.C.

Certified Public Accountants

Littleton, Colorado
October 10, 2011

Telvent Miner & Miner, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Investments, at fair value (Notes 2, 3 and 4)		
Common collective trusts	\$ 2,019,878	\$ 1,489,601
Mutual funds	9,408,513	7,140,578
Self directed individual brokerage accounts	<u>2,442</u>	<u>2,915</u>
Total investments	<u>11,430,833</u>	<u>8,633,094</u>
Receivables		
Employer contributions	143,820	139,124
Notes receivable from participants	<u>59,173</u>	<u>63,121</u>
Total receivables	<u>202,993</u>	<u>202,245</u>
Net assets available for benefits, at fair value	11,633,826	8,835,339
Adjustment from fair value to contract value for interest in collective trusts relating to fully benefit-responsive investment contracts	<u>(17,821)</u>	<u>(1,468)</u>
Net assets available for benefits	<u>\$ 11,616,005</u>	<u>\$ 8,833,871</u>

Telvent Miner & Miner, Inc. 401(k) Plans

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2010

Additions to (deductions from) net assets attributed to:

Investment income (Notes 2 and 3):

Net appreciation in fair value of investments	\$ 1,302,042
Interest and dividends	<u>224,662</u>

Total investment income	<u>1,526,704</u>
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Interest income on notes receivable from participants	<u>2,703</u>
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Contributions:

Employer	533,532
Participant	1,108,027
Rollover	<u>10,144</u>

Total contributions	<u>1,651,703</u>
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Payments:

Benefits paid to participants	(376,857)
Administrative fees	<u>(22,119)</u>

Total payments	<u>(398,976)</u>
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Net increase in net assets available for benefits	2,782,134
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Net assets available for benefits, beginning of year	<u>8,833,871</u>
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Net assets available for benefits, end of year	<u>\$ 11,616,005</u>
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Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 1 – Description of the Plan

The following description of the Telvent Miner & Miner, Inc. 401(k) Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

a. **General** The Plan is a defined contribution plan that was established by Telvent USA Corporation (the "Company" or "Employer") on June 1, 1995. The Plan is generally available to all employees of the Company (excluding employees covered by a collective bargaining agreement, reclassified employees, and leased employees, as defined) who have completed 6 months of service and are age 18 or older. Employees may enter the Plan on the first of the month after meeting the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

b. **Plan Amendment** Effective July 1, 2010, the Plan sponsor changed its name from Telvent Miner & Miner, Inc. to Telvent USA Corporation. Effective August 1, 2010, the Plan document was amended to exclude group term life insurance from the Plan's definition of compensation.

c. **Contributions** The following types of contributions are allowable under the Plan:

- Salary Deferral Contributions – Participants may contribute a percentage of their pretax earnings, as defined in the Plan document, subject to limitations. A participant's total tax-deferred contribution cannot exceed \$16,500 (\$22,000 if 50 or older) in calendar year 2010.
- Discretionary Matching Employer Contributions – The Company may contribute matching amounts on a quarterly basis to eligible participants who have completed 250 hours of service within a Plan year quarter. Salary deferral contributions were matched 75% up to a maximum of 6% of the participant's compensation for the Plan year ended December 31, 2010.
- Discretionary Nonelective Employer Contributions – The Company may make an additional nonelective contribution to those eligible participants who have completed 1,000 hours of service and are employed on the last day of the Plan year. This contribution is allocated to each eligible participant's account in the ratio which each participant's compensation bears to the compensation of all eligible participants. For the year ended December 31, 2010, the Company did not make an additional nonelective contribution.
- Rollover Contributions – Amounts distributed to participants from other qualified employee benefit plans may be rolled into the Plan.

All contributions are allocated to the Plan's investment funds at the direction of the participants.

The total annual additions to a participant's account may not exceed the lesser of \$49,000 or 100% of the participant's compensation in calendar year 2010.

d. **Participant Accounts** Each participant's account is credited with the participant's contributions (salary deferrals and rollovers, if any) and an allocation of (a) the Company's contribution (discretionary matching and discretionary nonelective), if any, (b) fund earnings or losses, and (c) administrative expenses, if any. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 1 – Description of the Plan (continued)

e. **Vesting** Participants are always fully vested in their salary deferral contributions, rollover contributions, and any earnings thereon. Vesting in Employer discretionary matching and nonelective contributions occur according to the following schedule:

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
0	0%
1	0%
2	20%
3	40%
4	60%
5	100%

Furthermore, participants become 100% vested in their Employer discretionary matching and nonelective contribution accounts upon the following events:

- Participant's death;
- Participant becomes disabled as defined under the Plan;
- Participant's normal retirement date; or
- Termination or partial termination of the Plan.

f. **Forfeitures** When certain terminations of participation in the Plan occur, the non-vested portion represents a forfeiture. Forfeitures are first used to reduce Plan expenses, then are used to reduce any discretionary Employer contributions. For the year ended December 31, 2010, forfeitures of \$7,600 were used to reduce Plan expenses. As of December 31, 2010 and 2009, unutilized forfeitures were \$14,173 and \$3,195, respectively.

g. **Investment Options** Participants may direct their investments into various mutual funds, common collective trusts, or any investment offered through the Wells Fargo Self-Directed Brokerage Account Option ("WF Brokerage Account").

h. **Notes Receivable from Participants** Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of (i) \$50,000 or (ii) 50% of their vested account balance. Loan terms range from 1 month up to a maximum of 5 years. A longer loan term is available if the loan is being used to acquire a principal residence as determined by the Plan administrator. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates at the date the loan is granted as determined by the Plan administrator. Principal and interest payments are paid ratably through payroll deductions.

i. **Payment of Benefits** Benefits to participants or beneficiaries generally are payable as a lump sum or installments equal to the value of their vested account balance upon retirement, disability, death or termination of the participant. Additionally, participants may request in-service withdrawals upon attainment of age 59½ or during financial hardships, as defined in the Plan document, if certain criteria are met.

j. **Administrative Expenses** Certain administrative expenses incurred in connection with the Plan are paid by the Plan. For the year ended December 31, 2010, the Plan paid \$22,119 in administrative fees. All other costs incurred in connection with the Plan are paid by the Company.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 2 – Summary of Significant Accounting Policies

a. **Basis of Accounting and Use of Estimates** The financial statements of the Plan are prepared using the accrual method of accounting. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

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 Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund as reported by the investment advisor. The Statements of Net Assets Available for Benefits present the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

b. **Investment Valuation and Income Recognition** The Plan's investments 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 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. Net realized and unrealized gains and losses are shown in the accompanying financial statements as net appreciation in fair value of investments and are determined as the difference between fair value at the beginning of the year (or date purchased during the year) and selling price or year end fair value.

c. **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 the terms of the Plan document.

d. **Benefit Payments** Benefits are recorded when paid.

e. **Reclassifications** Certain amounts in the 2009 financial statements have been reclassified in order to conform with the current year presentation.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 3 – Investments

The following presents investments that exceed 5% of net assets available for benefits as of December 31, 2010 and 2009:

	2010		2009	
	Shares/ Units	Value	Shares/ Units	Value
Common Collective Trusts:				
Wells Fargo Collective Stable Return (N4)	17,715	\$ 810,052 ^(a)	16,475	\$ 733,881 ^(a)
Wells Fargo (BGI) S&P Mid Cap Index (N)	16,269	1,192,005	12,995	754,252
Mutual Funds:				
PIMCO Total Return (ADMIN)	91,985	998,041	75,111	811,195
Wells Fargo Advantage Index (ADMIN)	33,750	1,486,669	33,096	1,344,704
Wells Fargo Advantage				
Dow Jones Target 2040 (ADMIN)	47,824	766,144	35,537	494,673
Janus Overseas (T)	37,062	1,876,810	34,828	1,480,169
Wells Fargo Advantage				
Small Cap Value (INV)	24,244	789,626	22,146	607,457
Janus Orion (J)	-	-	44,758	447,136
Janus Global Select (T)	50,340	597,538	-	-

^(a) This amount represents contract value for this investment.

During 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$1,302,042 as follows:

Common stocks	\$ (472)
Mutual funds	1,056,607
Common collective trusts	245,907
	<u>\$ 1,302,042</u>

Note 4 – Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("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 below:

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 or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 4 – Fair Value Measurements (continued)

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.

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

- Common collective trusts, money market funds held in the WF Brokerage Account, and mutual funds are valued at the net asset value ("NAV") of shares/units held by the Plan at year end; and
- Common stocks held in the WF Brokerage Account are valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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

Assets at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Common Collective Trusts:				
Index Fund	\$ -	\$ 1,192,005	\$ -	\$ 1,192,005
Stable Return Fund	-	827,873	-	827,873
Total Common Collective Trusts	-	2,019,878	-	2,019,878
Mutual Funds:				
Index Funds	1,486,669	-	-	1,486,669
Target Date Funds	1,436,243	-	-	1,436,243
Growth Funds	3,556,715	-	-	3,556,715
Value Funds	1,545,560	-	-	1,545,560
Blend Funds	385,285	-	-	385,285
Bond Funds	998,041	-	-	998,041
Total Mutual Funds	9,408,513	-	-	9,408,513
Money Market Fund	65	-	-	65
Common Stock	2,377	-	-	2,377
Total Assets at Fair Value	\$ 9,410,955	\$ 2,019,878	\$ -	\$ 11,430,833

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 4 – 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, 2009:

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Common Collective Trusts:				
Index Fund	\$ -	\$ 754,252	\$ -	\$ 754,252
Stable Return Fund	-	735,349	-	735,349
Total Common Collective Trusts	-	1,489,601	-	1,489,601
Mutual Funds:				
Index Funds	1,344,704	-	-	1,344,704
Target Date Funds	858,377	-	-	858,377
Growth Funds	2,624,876	-	-	2,624,876
Value Funds	1,202,233	-	-	1,202,233
Blend Funds	299,193	-	-	299,193
Bond Funds	811,195	-	-	811,195
Total Mutual Funds	7,140,578	-	-	7,140,578
Money Market Fund	56	-	-	56
Common Stock	2,859	-	-	2,859
Total Assets at Fair Value	<u>\$ 7,143,493</u>	<u>\$ 1,489,601</u>	<u>\$ -</u>	<u>\$ 8,633,094</u>

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2010, there were no significant transfers in or out of levels 1, 2 or 3.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 5 – Information Certified by the Trustee

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee of the Plan has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009, and Note 3;
- Notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009;
- Investment amounts within the fair value tables, as shown in Note 4;
- Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts as shown in the Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009;
- Interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010;
- Investment income, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and Note 3; and
- The investment information in the Schedule of Assets (Held at End of Year) as of December 31, 2010, as shown in the supplemental schedules.

The Plan's independent auditors did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 6 – Plan Termination

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

Note 7 – Income Taxes

The Company has adopted a Wells Fargo Bank, N.A. Defined Contribution Prototype Plan Document ("prototype plan"). The prototype plan received a favorable opinion letter from the Internal Revenue Service ("IRS") on March 31, 2008 which stated that the prototype plan is qualified under the applicable sections of the Internal Revenue Code ("IRC"). Although the prototype plan and the Plan have been amended since receiving the IRS determination letter, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified under Section 401(a) of the IRC and the related Trust is tax exempt as of December 31, 2010 and 2009. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 7 – Income Taxes (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 8 – Party-In-Interest Transactions

Certain Plan investments are shares/units of mutual funds, common collective trusts, and a money market fund managed by Wells Fargo Bank, N.A. As Wells Fargo Bank, N.A. is the trustee of the Plan, these transactions qualify as party-in-interest transactions. Additionally, the Plan maintains notes receivable from participants. Fees paid for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

As of December 31, 2010 and 2009, a certain Plan participant had an investment in Telvent common stock through the WF Brokerage Account. The fair value of the Telvent common stock held by the participant at December 31, 2010 and 2009 was \$1,321 and \$1,949, respectively.

Note 9 – Nonexempt Prohibited Transaction

During 2010, the Company had a nonexempt prohibited transaction related to participant contributions not remitted to the trust in a timely manner as listed in the aggregate on Schedule H, Line 4a: Schedule of Delinquent Participant Contributions. In July 2011, the Company remitted to the Plan's trust the principal amount of these late contributions as well as the lost earnings to the affected participants' accounts. The Company intends to file IRS Forms 5330 Return of Excise Taxes Related to Employee Benefit Plans ("IRS Form 5330") with respect to these late contributions as soon as administratively feasible.

Note 10 – Risks and Uncertainties

The Plan provides for various investment options in mutual funds, common collective trusts, and any publicly traded security offered through the WF Brokerage Account. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts presented in the statements of net assets available for benefits.

Note 11 – Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 10, 2011, which is the date the financial statements were available to be issued.

In the third quarter of 2011, Telvent USA Corporation, the Plan's sponsor, was acquired by Schneider Electric.

Telvent Miner & Miner, Inc. 401(k) Plan

Schedule H, Line 4a:

Schedule of Delinquent Participant Contributions

EIN: 52-1366064 PN: 001

Year ended December 31, 2010

Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	<u>Total That Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 323	☐	\$ 323	\$ -	\$ -	\$ -

Telvent Miner & Miner, Inc. 401(k) Plan

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

EIN: 52-1366064 PN: 001

December 31, 2010

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Units/ Shares	Current Value
Wells Fargo Bank, N.A.	Common Collective Trusts:		
	* Wells Fargo Collective Stable Return (N4)	17,715	\$ 827,873
	* Wells Fargo Collective (BGI) S&P Mid Cap Index (N)	16,269	<u>1,192,005</u>
	Total Common Collective Trusts		<u>2,019,878</u>
	Mutual Funds:		
	PIMCO Total Return (ADMIN)	91,985	998,041
	MFS Value (R3)	14,937	339,827
	Victory Diversified Stock (A)	24,682	385,285
	* Wells Fargo Advantage Index (ADMIN)	33,750	1,486,669
	* Wells Fargo Advantage Dow Jones Target Today (ADMIN)	375	3,998
	* Wells Fargo Advantage Dow Jones Target 2010 (ADMIN)	3,202	41,015
	* Wells Fargo Advantage Dow Jones Target 2020 (ADMIN)	12,716	176,118
	* Wells Fargo Advantage Dow Jones Target 2030 (ADMIN)	24,464	354,726
	* Wells Fargo Advantage Dow Jones Target 2040 (ADMIN)	47,824	766,144
	* Wells Fargo Advantage Dow Jones Target 2050 (ADMIN)	10,345	94,242
	Artisan Mid Cap Value	20,722	416,107
	American Funds Europacific Growth (R4)	560	22,797
	T. Rowe Price Growth Stock (ADV)	10,502	335,028
	Janus Enterprise (T)	5,442	321,643
	* Wells Fargo Advantage Small Cap Value (INV)	24,244	789,626
	* Wells Fargo Advantage Small Cap Growth (ADMIN)	29,174	402,899
	Janus Overseas (T)	37,062	1,876,810
	Janus Global Select (T)	50,340	<u>597,538</u>
	Total Mutual Funds		<u>9,408,513</u>
	Self-Directed Individual Brokerage Account:		
	Self-Directed Fund		<u>2,442</u>
	* Loans to Participants:		
	(Interest rates ranging from 4.25% to 8.25%, various maturity dates)		<u>59,173</u>
	Total Assets (Held at End of Year)		<u>\$ 11,490,006</u>

* Represents a party-in-interest.



Telvent Miner & Miner, Inc.
401(k) Plan

**Independent Auditors' Report
and Financial Statements**

December 31, 2010 and 2009

Telvent Miner & Miner, Inc. 401(k) Plan

Table of Contents

Independent Auditors' Report	Page 1
------------------------------------	--------

Financial Statements:

Statements of Net Assets Available for Benefits	
December 31, 2010 and 2009	2
Statement of Changes in Net Assets Available for Benefits	
Year ended December 31, 2010.....	3
Notes to Financial Statements	4 – 11

Supplemental Schedules:

Schedule H, Line 4a: Schedule of Delinquent Participant Contributions	
Year ended December 31, 2010.....	12
Schedule H, Line 4i: Schedule of Assets (Held at End of Year)	
December 31, 2010.....	13



Independent Auditors' Report

To the Plan Sponsor of the
Telvent Miner & Miner, Inc. 401(k) Plan:

We were engaged to audit the financial statements and supplemental schedules of the Telvent Miner & Miner, Inc. 401(k) Plan (the "Plan") as of December 31, 2010 and 2009, and for the year ended December 31, 2010, as listed in the accompanying Table of Contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2010 and 2009, and for the year ended December 31, 2010, 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 schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Brock and Company CPAs P.C.

Certified Public Accountants

Littleton, Colorado
October 10, 2011

Telvent Miner & Miner, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Investments, at fair value (Notes 2, 3 and 4)		
Common collective trusts	\$ 2,019,878	\$ 1,489,601
Mutual funds	9,408,513	7,140,578
Self directed individual brokerage accounts	<u>2,442</u>	<u>2,915</u>
Total investments	<u>11,430,833</u>	<u>8,633,094</u>
Receivables		
Employer contributions	143,820	139,124
Notes receivable from participants	<u>59,173</u>	<u>63,121</u>
Total receivables	<u>202,993</u>	<u>202,245</u>
Net assets available for benefits, at fair value	11,633,826	8,835,339
Adjustment from fair value to contract value for interest in collective trusts relating to fully benefit-responsive investment contracts	<u>(17,821)</u>	<u>(1,468)</u>
Net assets available for benefits	<u>\$ 11,616,005</u>	<u>\$ 8,833,871</u>

Telvent Miner & Miner, Inc. 401(k) Plans

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2010

Additions to (deductions from) net assets attributed to:

Investment income (Notes 2 and 3):

Net appreciation in fair value of investments	\$ 1,302,042
Interest and dividends	<u>224,662</u>

Total investment income	<u>1,526,704</u>
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Interest income on notes receivable from participants	<u>2,703</u>
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Contributions:

Employer	533,532
Participant	1,108,027
Rollover	<u>10,144</u>

Total contributions	<u>1,651,703</u>
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Payments:

Benefits paid to participants	(376,857)
Administrative fees	<u>(22,119)</u>

Total payments	<u>(398,976)</u>
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Net increase in net assets available for benefits	2,782,134
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Net assets available for benefits, beginning of year	<u>8,833,871</u>
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Net assets available for benefits, end of year	<u>\$ 11,616,005</u>
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Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 1 – Description of the Plan

The following description of the Telvent Miner & Miner, Inc. 401(k) Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

a. **General** The Plan is a defined contribution plan that was established by Telvent USA Corporation (the "Company" or "Employer") on June 1, 1995. The Plan is generally available to all employees of the Company (excluding employees covered by a collective bargaining agreement, reclassified employees, and leased employees, as defined) who have completed 6 months of service and are age 18 or older. Employees may enter the Plan on the first of the month after meeting the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

b. **Plan Amendment** Effective July 1, 2010, the Plan sponsor changed its name from Telvent Miner & Miner, Inc. to Telvent USA Corporation. Effective August 1, 2010, the Plan document was amended to exclude group term life insurance from the Plan's definition of compensation.

c. **Contributions** The following types of contributions are allowable under the Plan:

- Salary Deferral Contributions – Participants may contribute a percentage of their pretax earnings, as defined in the Plan document, subject to limitations. A participant's total tax-deferred contribution cannot exceed \$16,500 (\$22,000 if 50 or older) in calendar year 2010.
- Discretionary Matching Employer Contributions – The Company may contribute matching amounts on a quarterly basis to eligible participants who have completed 250 hours of service within a Plan year quarter. Salary deferral contributions were matched 75% up to a maximum of 6% of the participant's compensation for the Plan year ended December 31, 2010.
- Discretionary Nonelective Employer Contributions – The Company may make an additional nonelective contribution to those eligible participants who have completed 1,000 hours of service and are employed on the last day of the Plan year. This contribution is allocated to each eligible participant's account in the ratio which each participant's compensation bears to the compensation of all eligible participants. For the year ended December 31, 2010, the Company did not make an additional nonelective contribution.
- Rollover Contributions – Amounts distributed to participants from other qualified employee benefit plans may be rolled into the Plan.

All contributions are allocated to the Plan's investment funds at the direction of the participants.

The total annual additions to a participant's account may not exceed the lesser of \$49,000 or 100% of the participant's compensation in calendar year 2010.

d. **Participant Accounts** Each participant's account is credited with the participant's contributions (salary deferrals and rollovers, if any) and an allocation of (a) the Company's contribution (discretionary matching and discretionary nonelective), if any, (b) fund earnings or losses, and (c) administrative expenses, if any. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 1 – Description of the Plan (continued)

e. **Vesting** Participants are always fully vested in their salary deferral contributions, rollover contributions, and any earnings thereon. Vesting in Employer discretionary matching and nonelective contributions occur according to the following schedule:

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
0	0%
1	0%
2	20%
3	40%
4	60%
5	100%

Furthermore, participants become 100% vested in their Employer discretionary matching and nonelective contribution accounts upon the following events:

- Participant's death;
- Participant becomes disabled as defined under the Plan;
- Participant's normal retirement date; or
- Termination or partial termination of the Plan.

f. **Forfeitures** When certain terminations of participation in the Plan occur, the non-vested portion represents a forfeiture. Forfeitures are first used to reduce Plan expenses, then are used to reduce any discretionary Employer contributions. For the year ended December 31, 2010, forfeitures of \$7,600 were used to reduce Plan expenses. As of December 31, 2010 and 2009, unutilized forfeitures were \$14,173 and \$3,195, respectively.

g. **Investment Options** Participants may direct their investments into various mutual funds, common collective trusts, or any investment offered through the Wells Fargo Self-Directed Brokerage Account Option ("WF Brokerage Account").

h. **Notes Receivable from Participants** Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of (i) \$50,000 or (ii) 50% of their vested account balance. Loan terms range from 1 month up to a maximum of 5 years. A longer loan term is available if the loan is being used to acquire a principal residence as determined by the Plan administrator. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates at the date the loan is granted as determined by the Plan administrator. Principal and interest payments are paid ratably through payroll deductions.

i. **Payment of Benefits** Benefits to participants or beneficiaries generally are payable as a lump sum or installments equal to the value of their vested account balance upon retirement, disability, death or termination of the participant. Additionally, participants may request in-service withdrawals upon attainment of age 59½ or during financial hardships, as defined in the Plan document, if certain criteria are met.

j. **Administrative Expenses** Certain administrative expenses incurred in connection with the Plan are paid by the Plan. For the year ended December 31, 2010, the Plan paid \$22,119 in administrative fees. All other costs incurred in connection with the Plan are paid by the Company.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 2 – Summary of Significant Accounting Policies

a. **Basis of Accounting and Use of Estimates** The financial statements of the Plan are prepared using the accrual method of accounting. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

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 Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund as reported by the investment advisor. The Statements of Net Assets Available for Benefits present the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

b. **Investment Valuation and Income Recognition** The Plan's investments 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 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. Net realized and unrealized gains and losses are shown in the accompanying financial statements as net appreciation in fair value of investments and are determined as the difference between fair value at the beginning of the year (or date purchased during the year) and selling price or year end fair value.

c. **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 the terms of the Plan document.

d. **Benefit Payments** Benefits are recorded when paid.

e. **Reclassifications** Certain amounts in the 2009 financial statements have been reclassified in order to conform with the current year presentation.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 3 – Investments

The following presents investments that exceed 5% of net assets available for benefits as of December 31, 2010 and 2009:

	2010		2009	
	Shares/ Units	Value	Shares/ Units	Value
Common Collective Trusts:				
Wells Fargo Collective Stable Return (N4)	17,715	\$ 810,052 ^(a)	16,475	\$ 733,881 ^(a)
Wells Fargo (BGI) S&P Mid Cap Index (N)	16,269	1,192,005	12,995	754,252
Mutual Funds:				
PIMCO Total Return (ADMIN)	91,985	998,041	75,111	811,195
Wells Fargo Advantage Index (ADMIN)	33,750	1,486,669	33,096	1,344,704
Wells Fargo Advantage				
Dow Jones Target 2040 (ADMIN)	47,824	766,144	35,537	494,673
Janus Overseas (T)	37,062	1,876,810	34,828	1,480,169
Wells Fargo Advantage				
Small Cap Value (INV)	24,244	789,626	22,146	607,457
Janus Orion (J)	-	-	44,758	447,136
Janus Global Select (T)	50,340	597,538	-	-

^(a) This amount represents contract value for this investment.

During 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$1,302,042 as follows:

Common stocks	\$ (472)
Mutual funds	1,056,607
Common collective trusts	245,907
	<u>\$ 1,302,042</u>

Note 4 – Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("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 below:

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 or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 4 – Fair Value Measurements (continued)

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.

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

- Common collective trusts, money market funds held in the WF Brokerage Account, and mutual funds are valued at the net asset value ("NAV") of shares/units held by the Plan at year end; and
- Common stocks held in the WF Brokerage Account are valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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

Assets at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Common Collective Trusts:				
Index Fund	\$ -	\$ 1,192,005	\$ -	\$ 1,192,005
Stable Return Fund	-	827,873	-	827,873
Total Common Collective Trusts	-	2,019,878	-	2,019,878
Mutual Funds:				
Index Funds	1,486,669	-	-	1,486,669
Target Date Funds	1,436,243	-	-	1,436,243
Growth Funds	3,556,715	-	-	3,556,715
Value Funds	1,545,560	-	-	1,545,560
Blend Funds	385,285	-	-	385,285
Bond Funds	998,041	-	-	998,041
Total Mutual Funds	9,408,513	-	-	9,408,513
Money Market Fund	65	-	-	65
Common Stock	2,377	-	-	2,377
Total Assets at Fair Value	\$ 9,410,955	\$ 2,019,878	\$ -	\$ 11,430,833

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 4 – 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, 2009:

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Common Collective Trusts:				
Index Fund	\$ -	\$ 754,252	\$ -	\$ 754,252
Stable Return Fund	-	735,349	-	735,349
Total Common Collective Trusts	-	1,489,601	-	1,489,601
Mutual Funds:				
Index Funds	1,344,704	-	-	1,344,704
Target Date Funds	858,377	-	-	858,377
Growth Funds	2,624,876	-	-	2,624,876
Value Funds	1,202,233	-	-	1,202,233
Blend Funds	299,193	-	-	299,193
Bond Funds	811,195	-	-	811,195
Total Mutual Funds	7,140,578	-	-	7,140,578
Money Market Fund	56	-	-	56
Common Stock	2,859	-	-	2,859
Total Assets at Fair Value	<u>\$ 7,143,493</u>	<u>\$ 1,489,601</u>	<u>\$ -</u>	<u>\$ 8,633,094</u>

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2010, there were no significant transfers in or out of levels 1, 2 or 3.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 5 – Information Certified by the Trustee

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee of the Plan has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009, and Note 3;
- Notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009;
- Investment amounts within the fair value tables, as shown in Note 4;
- Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts as shown in the Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009;
- Interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010;
- Investment income, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and Note 3; and
- The investment information in the Schedule of Assets (Held at End of Year) as of December 31, 2010, as shown in the supplemental schedules.

The Plan's independent auditors did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 6 – Plan Termination

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

Note 7 – Income Taxes

The Company has adopted a Wells Fargo Bank, N.A. Defined Contribution Prototype Plan Document ("prototype plan"). The prototype plan received a favorable opinion letter from the Internal Revenue Service ("IRS") on March 31, 2008 which stated that the prototype plan is qualified under the applicable sections of the Internal Revenue Code ("IRC"). Although the prototype plan and the Plan have been amended since receiving the IRS determination letter, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified under Section 401(a) of the IRC and the related Trust is tax exempt as of December 31, 2010 and 2009. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Telvent Miner & Miner, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2010 and 2009

Note 7 – Income Taxes (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 8 – Party-In-Interest Transactions

Certain Plan investments are shares/units of mutual funds, common collective trusts, and a money market fund managed by Wells Fargo Bank, N.A. As Wells Fargo Bank, N.A. is the trustee of the Plan, these transactions qualify as party-in-interest transactions. Additionally, the Plan maintains notes receivable from participants. Fees paid for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

As of December 31, 2010 and 2009, a certain Plan participant had an investment in Telvent common stock through the WF Brokerage Account. The fair value of the Telvent common stock held by the participant at December 31, 2010 and 2009 was \$1,321 and \$1,949, respectively.

Note 9 – Nonexempt Prohibited Transaction

During 2010, the Company had a nonexempt prohibited transaction related to participant contributions not remitted to the trust in a timely manner as listed in the aggregate on Schedule H, Line 4a: Schedule of Delinquent Participant Contributions. In July 2011, the Company remitted to the Plan's trust the principal amount of these late contributions as well as the lost earnings to the affected participants' accounts. The Company intends to file IRS Forms 5330 Return of Excise Taxes Related to Employee Benefit Plans ("IRS Form 5330") with respect to these late contributions as soon as administratively feasible.

Note 10 – Risks and Uncertainties

The Plan provides for various investment options in mutual funds, common collective trusts, and any publicly traded security offered through the WF Brokerage Account. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts presented in the statements of net assets available for benefits.

Note 11 – Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 10, 2011, which is the date the financial statements were available to be issued.

In the third quarter of 2011, Telvent USA Corporation, the Plan's sponsor, was acquired by Schneider Electric.

Telvent Miner & Miner, Inc. 401(k) Plan

Schedule H, Line 4a:

Schedule of Delinquent Participant Contributions

EIN: 52-1366064 PN: 001

Year ended December 31, 2010

Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	<u>Total That Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 323	☐	\$ 323	\$ -	\$ -	\$ -

Telvent Miner & Miner, Inc. 401(k) Plan

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

EIN: 52-1366064 PN: 001

December 31, 2010

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Units/ Shares	Current Value
Wells Fargo Bank, N.A.	Common Collective Trusts:		
	* Wells Fargo Collective Stable Return (N4)	17,715	\$ 827,873
	* Wells Fargo Collective (BGI) S&P Mid Cap Index (N)	16,269	<u>1,192,005</u>
	Total Common Collective Trusts		<u>2,019,878</u>
	Mutual Funds:		
	PIMCO Total Return (ADMIN)	91,985	998,041
	MFS Value (R3)	14,937	339,827
	Victory Diversified Stock (A)	24,682	385,285
	* Wells Fargo Advantage Index (ADMIN)	33,750	1,486,669
	* Wells Fargo Advantage Dow Jones Target Today (ADMIN)	375	3,998
	* Wells Fargo Advantage Dow Jones Target 2010 (ADMIN)	3,202	41,015
	* Wells Fargo Advantage Dow Jones Target 2020 (ADMIN)	12,716	176,118
	* Wells Fargo Advantage Dow Jones Target 2030 (ADMIN)	24,464	354,726
	* Wells Fargo Advantage Dow Jones Target 2040 (ADMIN)	47,824	766,144
	* Wells Fargo Advantage Dow Jones Target 2050 (ADMIN)	10,345	94,242
	Artisan Mid Cap Value	20,722	416,107
	American Funds Europacific Growth (R4)	560	22,797
	T. Rowe Price Growth Stock (ADV)	10,502	335,028
	Janus Enterprise (T)	5,442	321,643
	* Wells Fargo Advantage Small Cap Value (INV)	24,244	789,626
	* Wells Fargo Advantage Small Cap Growth (ADMIN)	29,174	402,899
	Janus Overseas (T)	37,062	1,876,810
	Janus Global Select (T)	50,340	<u>597,538</u>
	Total Mutual Funds		<u>9,408,513</u>
	Self-Directed Individual Brokerage Account:		
	Self-Directed Fund		<u>2,442</u>
	* Loans to Participants:		
	(Interest rates ranging from 4.25% to 8.25%, various maturity dates)		<u>59,173</u>
	Total Assets (Held at End of Year)		<u>\$ 11,490,006</u>

* Represents a party-in-interest.

Attachment to 2010 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name TELVENT MINER & MINER, INC. 401(K) PLAN

EIN: 52-1366064

Plan Sponsor's Name TELVENT USA CORPORATION

PN: 001

Total that Constitute Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	323	0	0	0