Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [X] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PRODUCTION SERVICES NETWORK U.S., INC. RETIREMENT & SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2003

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
PSN USA HOLDINGS INC.

9821 KATY FWY STE 400
HOUSTON, TX 77024-1212

2b Employer Identification Number (EIN) 26-1316887

2c Sponsor's telephone number 713-461-1308

2d Business code (see instructions) 211110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2011	ROD SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
PSN USA HOLDINGS INC.

9821 KATY FWY STE 400
HOUSTON, TX 77024-1212

3b Administrator's EIN
26-1316887

3c Administrator's telephone number
713-461-1308

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	1393
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**	1111
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	260
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1371
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	1371
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	747
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	202
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

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

A Name of plan
PRODUCTION SERVICES NETWORK U.S., INC. RETIREMENT & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
PSN USA HOLDINGS INC.

D Employer Identification Number (EIN)
26-1316887

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	441462	1371	01/01/2009	12/31/2009

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
42000	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

BB&T INVESTMENT SERVICES INC
3605 GLENWOOD AVE
STE 201
RALEIGH, NC 27612

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
42000	0		3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED FUND CONTRACT

b	Balance at the end of the previous year			7b	8692269
c	Additions: (1) Contributions deposited during the year	7c(1)	1065067		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	282395		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	2296557		
	▶ OUTSIDE INVESTMENT TRANSFER, LOAN PAYMENT, ROLLOVER				
	(6) Total additions			7c(6)	3644019
d	Total of balance and additions (add **b** and **c(6)**)			7d	12336288
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1740701		
	(2) Administration charge made by carrier	7e(2)	3349		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	2361017		
	▶ LOAN WITHDRAWAL, OUTSIDE INVESTMENT TRANSFER, 401(K) (M) EXCESS CONTRIBUTION				
	(5) Total deductions			7e(5)	4105067
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	8231221

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2009** **This Form is Open to Public Inspection.**

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

A Name of plan
PRODUCTION SERVICES NETWORK U.S., INC. RETIREMENT & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PSN USA HOLDINGS INC.

D Employer Identification Number (EIN)
26-1316887

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	13521	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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 ☐

(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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

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

A Name of plan
PRODUCTION SERVICES NETWORK U.S., INC. RETIREMENT & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PSN USA HOLDINGS INC.

D Employer Identification Number (EIN)
26-1316887

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	42621	111290
(2) Participant contributions	1b(2)	68106	110008
(3) Other	1b(3)	0	0
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)	1354917	1543721
(9) Value of interest in common/collective trusts	1c(9)		
(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)	16366471	22831957
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	8692269	8231221
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	419850	619641
	(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	26944234	33447838
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	26944234	33447838

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)	1935743	
	(B) Participants	2a(1)(B)	3201888	
	(C) Others (including rollovers)	2a(1)(C)	364352	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5501983
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	91467	
	(F) Other	2b(1)(F)	282395	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		373862
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	7646	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	362791	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		370437
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	55888	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	51501	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		4387

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	243641	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		243641
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4128605
c Other income	2c		588
d Total income. Add all **income** amounts in column (b) and enter total	2d		10623503
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4092460	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	544	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4093004
f Corrective distributions (see instructions)	2f		11125
g Certain deemed distributions of participant loans (see instructions)	2g		1208
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	14562	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		14562
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4119899
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		6503604
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: PARMET, CHAPMAN & MADSEN, P.C. **(2)** EIN: 76-0456668

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		24271
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	0
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	0
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	0
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

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

A Name of plan
PRODUCTION SERVICES NETWORK U.S., INC. RETIREMENT & SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PSN USA HOLDINGS INC.

D Employer Identification Number (EIN)
26-1316887

Part I Distributions

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

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

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

EIN(s): 42-0127290

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan

Financial Statements and Supplemental Schedules

December 31, 2009 and 2008

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan

Financial Statements and Supplemental Schedules

As of December 31, 2009 and 2008

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PARMET, CHAPMAN & MADSEN, P.C.
Certified Public Accountants

6750 West Loop South
Suite 1010
Bellaire, Texas
Phone (713) 661-3456
Fax: (713) 661-6626
E-Mail: info@pcm-cpa.com

Report of Independent Auditors

To the Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Administrator and Participants:

We were engaged to audit the financial statements of Production Services Network U.S., Inc. Operations & Administrative Retirement & Savings Plan (the "Plan") as of December 31, 2009 and 2008, and for the year ended December 31, 2009, and the supplemental schedules as of and for the year ended December 31, 2009 as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Principal Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2009 and 2008 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Parmet, Chapman & Madsen, P.C.

PARMET, CHAPMAN & MADSEN, P.C.
Certified Public Accountants
Bellaire, Texas
July 27, 2011

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2009 and 2008

	2009	2008
ASSETS		
Investments		
Participant directed investments	$ 31,271,258	$ 25,043,976
Loans to participants	1,543,721	1,354,917
Total investments	32,814,979	26,398,893
Receivables		
Employee contributions	127,272	83,810
Employer contributions	111,122	51,474
Qualified nonelective contribution receivable from employer	154,688	120,000
Total receivables	393,082	255,284
TOTAL ASSETS	33,208,061	26,654,177
LIABILITIES		
Excess contributions payable	11,702	17,209
TOTAL LIABILITIES	11,702	17,209
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	33,196,359	26,636,968
Adjustment from fair value to contract value for fully benefit responsive investment contract	411,561	434,614
NET ASSETS AVAILABLE FOR BENEFITS	$ 33,607,920	$ 27,071,582

See accompanying notes and report of independent auditors.

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2009

ADDITIONS		
Contributions		
Participant contributions, including rollovers	$	3,562,182
Employer contributions		1,957,309
Total contributions		5,519,491
Investment income		
Net appreciation in fair value of investments		4,377,221
Interest		377,963
Dividends		370,437
Total investment income		5,125,621
TOTAL ADDITIONS		10,645,112
DEDUCTIONS		
Benefit payments		4,094,212
Administrative expenses		14,562
TOTAL DEDUCTIONS		4,108,774
NET INCREASE		6,536,338
NET ASSETS AVAILABLE FOR BENEFITS AT THE BEGINNING OF THE YEAR		27,071,582
NET ASSETS AVAILABLE FOR BENEFITS AT THE END OF THE YEAR	$	33,607,920

See accompanying notes and report of independent auditors.

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Notes to Financial Statements
December 31, 2009 and 2008

1. Description of the Plan

General. During 2006, PSN USA Holdings, Inc. (formerly Production Services Network U.S., Inc.) (the "Company") purchased a portion of Kellogg Brown & Root, Inc. ("Brown & Root"). The retirement plan previously provided to the employees by Brown & Root spun off assets and liabilities attributable to Company employees into a new plan titled Production Services Network U.S., Inc. Operations & Administrative Retirement & Savings Plan (the "Plan"), which serves as a continuation of the Brown & Root plan for Company employees. Employees covered by the previous plan were automatically covered under the restated Plan with no loss of benefits.

The Plan is a defined contribution 401(k) Profit Sharing Plan and is available to all non-excluded employees of the Company. The Plan covers employees of PSN USA Holdings, Inc., Production Services Network International, Inc., Grasso Production Management, Inc. and Medic Systems, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility. Employees of the Company are eligible for participation in the Plan upon completion of 90 days of service. Employees represented by a bargaining unit, nonresident aliens with no U.S. income, leased employees, independent contractors, those not employed as an operations and administrative employee, and those covered under any other qualified pension or profit sharing plan to which the Company contributes are not eligible to participate in the Plan.

Participant Accounts. Each participant's account is credited with the participant's voluntary contributions, Company contributions and Plan earnings, which are allocated proportionately based on their investment in each fund.

Employee Contributions. The Plan includes a "401(k) arrangement" under which a participant may elect to defer salary into the investment options provided under the Plan. In 2009, the participant salary deferrals may not exceed $16,500 or 50% of compensation for any plan year, whichever is less. Participants who attain age 50 by the end of the plan year may make a "catch-up" contribution of up to $5,500. Employees are permitted to roll over amounts held in other qualified plans or individual retirement accounts (IRAs) into the Plan, as specified in the Plan document.

Employer Matching Contributions. The Plan provides for a matching contribution from the Company. Each pay period, the Company matches 100% up to 3% of compensation, plus 50% from 3% to 8% of compensation.

Vesting. Participants are 100% vested in Company matching contributions (if the employee was a participant after December 31, 2003), salary deferral contributions, rollover contributions, and prior

1. Description of the Plan (continued)

balances transferred into the Plan. If a participant terminated employment before December 31, 2003, any employer contributions made prior to that time are subject to the vesting schedule that was in effect when the participant terminated employment. Participants become 100% vested upon disability, death or the attainment of age 65. A year of service is defined as a period in which an employee has 1,000 or more hours of service.

Participant Loans. A participant may borrow from their vested account balance a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. These amounts are subject to reductions if any loans were held previously during the year. A participant may not have more than one loan outstanding at any time. Loans are secured by the balance in the participant's account and bear interest at rates ranging from 5.25% to 10.25%. Loans must be repaid within five years through payroll deductions.

Forfeited Accounts. Forfeited nonvested balances as of December 31, 2009 and 2008, totaled $11,623 and $3,662, respectively. These accounts can be used to reduce employer matching contributions and/or pay expenses for the administration of the Plan. During 2009, $216 was utilized by the employer.

Benefit Payments and Termination. Each participant, or their designated beneficiary, may elect to receive a distribution upon retirement, termination, disability, or death. Direct rollovers to an IRA or other qualified Plans are permitted.

Federal rules affect how death benefits must begin and how they can be paid. Generally, if the vested account is $5,000 or less, the vested account will be paid in a lump sum to the beneficiary. If the vested account is more than $5,000, options are available regarding how the vested account may be paid. See the Plan document for further details.

In-service withdrawals are also permitted upon attainment of age 59 1/2 or proven financial hardship, subject to limitations under the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting. The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

2. Summary of Significant Accounting Policies (continued)

Payment of Benefits. Benefits are recorded when paid.

Expenses of the Plan. Expenses of the Plan include fees and commissions paid to the trustee and administrative expenses. Expenses of the Plan are borne by either the Company or the Plan, at the Company's discretion. Many of the costs of administering the Plan, including professional fees and other expenses, are paid by the Company.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and schedules. Actual results could differ from those estimates.

Investments. Investments are reported 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.

As described in FASB Accounting Standards Codification 962, *Defined Contribution Pension Plans* (FASB ASC 962), 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's fully benefit-responsive investment contract is held in a single group annuity contract titled the Principal Fixed Income Option. This contract is reported at fair value with an adjustment to contract value on the statements of net assets available for benefits in accordance with the presentation requirements of FASB ASC 962. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Contract value for the investment contract represents contributions made under the contract, plus earnings, less participant withdrawals and administrative fees. Fair value is contract value less early withdrawal charges. See Note 9 for further discussion of fair value measurements.

Review of Subsequent Events. The Plan has evaluated subsequent events through July 22, 2011, the date on which the financial statements were available to be issued. In April 2011, PSN Holdings, Inc. merged with the Wood Group. The new company is named Wood Group PSN. As of July 22, 2011, the Plan Sponsor has made no determination regarding whether the Plan will be terminated or merged into the plans sponsored by the Wood Group.

3. Investment Contract with Insurance Company

The Principal Fixed Income Option (the "Fixed Account") is a benefit responsive group annuity contract issued by Principal Life Insurance Company. The contract guarantees principal and provides a stated rate of return. The interest crediting rate is calculated under provisions specified in the contract and is reset semi-annually on January 1st and July 1st.

As a single group annuity contract with a fixed rate of interest, the average yield earned equals the interest rate credited to Plan participants, and is not calculated in relation to the fair value of any underlying assets. Changes in future interest crediting rates will have no effect on fair value calculations. Fair value is calculated at contract value less early withdrawal charges. The 2009 and 2008 interest rate history for the contract is as follows:

Time Period	Rate
January 1, 2008 through June 30, 2008	3.15%
July 1, 2008 through December 31, 2008	3.50%
January 1, 2009 through June 30, 2009	3.50%
July 1, 2009 through December 31, 2009	3.15%

Contract provisions detail events that would limit the Plan's ability to execute transactions at contract value. These provisions include a surrender fee of 5% of contract value for any transfers made in connection with the termination of the Plan's interest. The Plan does not anticipate any events occurring that would limit its ability to execute transactions at contract value.

The Fixed Account is classified as fully benefit-responsive as of December 31, 2009 and 2008 and the fair value with an adjustment to contract value is reflected on the accompanying statements of net assets available for benefits.

4. Information Certified by the Trustee (unaudited)

At December 31, 2009 and 2008, the Plan's investments were held by the trustee, Principal Trust Company. The following is a summary of the Plan's financial information that is included in the financial statements based upon information certified by the trustee as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

4. Information Certified by the Trustee (unaudited) (continued)

	2009	2008
Assets as of December 31:		
Participant directed investments	$ 31,271,258	$ 25,043,976
Loans to participants	1,543,721	1,354,917
Adjustment from fair value to contract value for fully benefit responsive investment contract	411,561	434,614
Additions to fund balances for the year ended December 31, 2009		
Net appreciation in fair value of investments	4,377,221	n/a
Interest	377,963	n/a
Dividends	370,437	n/a

The following investments represent more than 5% of the Plan's net assets available for benefits:

	December 31, 2009	December 31, 2008
Fixed Income Option 401(a)/(k)	$ 7,819,660	$ 8,257,655
Principal Investors Lifetime 2030 Select Fund	2,925,316	2,008,393
S&P 500 Index Select Fund	2,823,417	2,349,765
Principal Investors Lifetime 2050 Select Fund	2,705,775	2,052,507
Principal Investors Lifetime 2020 Select Fund	2,061,697	1,731,795
Diversified International Select Fund *	1,718,608	1,353,127
Bond and Mortgage Securities Select Fund *	1,692,122	1,215,995
Participant loans	1,543,721	1,354,917

* Investment was not 5% or more of net assets available for benefits in 2008 but is included for comparison to 2009 balances.

In addition, the information included in the attached schedule of assets (held at end of year) and the attached schedule of reportable transactions has been derived from information certified by the trustee.

5. Reconciliation of Financial Statements to Form 5500

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

	December 31, 2009	December 31, 2008
Net assets available for benefits per Financial Statements	$ 33,607,920	$ 27,071,582
Accrual for employer qualified nonelective contribution and other Plan receivables	(171,784)	(144,557)
Accrual for excess contributions payable	11,702	17,209
Net assets available for benefits per the Form 5500	$ 33,447,838	$ 26,944,234

The following is a reconciliation of total change in net assets per the financial statements to the Form 5500:

Net increase in net assets available for benefits per the financial statements	$ 6,536,338
Less: Increase in accrual of employer qualified nonelective contribution and other receivables	(27,227)
Less: Adjustment for 2009 excess contributions to be distributed	(5,507)
Net increase in net assets available for benefits per the Form 5500, Sch H, Part II, line 2(k)	$ 6,503,604

6. Tax Status

The Plan was restated effective May 1, 2010 to include the statutory, regulatory and guidance changes specified in the 2009 Cumulative List of Changes in Plan Qualification Requirements contained in Internal Revenue Service Notice 2009-09. Although the Plan Sponsor has not applied for a determination letter, they believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code; therefore, the Plan Sponsor believes that the Plan was qualified and the related trust was tax exempt as of December 31, 2009. As such, no provision for income taxes has been included in the financial statements.

7. Priorities Upon Plan Termination

The Company has established the Plan with the intention and expectation that, from year to year, it will be able to make contributions to the Plan. However, the Company has the authority to discontinue contributions to the Plan, terminate the Plan or partially terminate the Plan at any time. In the event the Plan is terminated, all participant benefits accrued through the termination date will be fully vested to the extent funded.

8. Employer Qualified Nonelective Contribution

The statements of net assets available for benefits include an estimate for corrective contributions and earnings on amounts under withheld from employee compensation of $154,688 and $120,000 at December 31, 2009 and 2008, respectively. Management believes these estimates are accurate but they are subject to change in the near term.

9. Fair Value Measurements

FASB Accounting Standards Codification 820, *Fair Value Measurements and Disclosures* (FASB ASC 820), establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosure about fair value measurements. FASB ASC 820 establishes a three-tier hierarchy to classify fair value measurements for disclosure purposes. The three levels of fair value hierarchy under FASB ASC 820 are classified as follows:

- Level 1: Quoted prices in active markets for identical investments that the reporting entity has the ability to access at the measurement date. The types of financial instruments included in Level 1 are highly liquid investments with quoted prices.
- Level 2: Investments are valued using other significant observable inputs (e.g. quoted prices for similar investments, interest rates, yield curves, credit risk, etc.) or inputs that are derived from other observable market data. Inputs other than quoted prices in active markets are used to model fair value.
- Level 3: Investments are valued using significant unobservable inputs, including internal assumptions. Inputs are developed based on the best information available.

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.

9. Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Common Stock: Valued at the closing price reported on the active market on which the individual security is traded.

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

Group Annuity Contract: Valued at the contract value of assets held in the general account of Principal Life Insurance Company less surrender charges required under the contract.

Participant loans: Valued at amortized cost, which approximates fair value.

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, 2009:

Investment category	Level 1	Level 2	Level 3	Total
Common stock	$ 619,641	$ -	$ -	$ 619,641
Participant loans	-	-	1,543,721	1,543,721
Group annuity contract	-	-	7,819,660	7,819,660
Mutual funds	22,831,957	-	-	22,831,957
Total assets at fair value	$ 23,451,598	$ -	$ 9,363,381	$ 32,814,979

9. 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, 2008:

Investment category	Level 1	Level 2	Level 3	Total
Common stock	$ 419,850	$ -	$ -	$ 419,850
Participant loans			1,354,917	1,354,917
Group annuity contract	-	-	8,257,655	8,257,655
Mutual funds	16,366,471	-	-	16,366,471
Total assets at fair value	$ 16,786,321	$ -	$ 9,612,572	$ 26,398,893

The following table sets forth a summary of the changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

Investment category	Beginning Balance	Realized Gains	Unrealized Gains	Purchases, Issuances, Settlements	Ending Balance
Group annuity contract	$ 8,257,655	$ -	$ 23,052	$ (461,047)	$ 7,819,660
Participant loans	1,354,917	-	-	188,804	1,543,721
Total	$ 9,612,572	$ -	$ 23,052	$ (272,243)	$ 9,363,381

The total gains (both realized and unrealized) reported in the table above are included in net appreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits.

10. Excess Contributions Payable

Benefit payments paid to participants during the year ended December 31, 2009 include an adjustment of $5,507 to record amounts required to be distributed to certain active participants for excess deferral contributions to satisfy the relevant nondiscrimination provisions of the Plan. The Plan's statement of net assets available for benefits includes excess contributions payable of $11,702 and $17,209 at December 31, 2009 and 2008, respectively.

11. Corrective and Delinquent Contributions

The Plan has incurred certain operational errors in the application of the terms of the Plan and mistakes in the timely submission of deferred compensation.

The Plan has accrued $154,688 and $120,000 as of December 31, 2009 and 2008, respectively, of qualified nonelective contributions to the Plan. The majority of these errors pertain to application of Plan terms related to tax exempt travel, group term life insurance and certain participants electing a deferral but the deferrals were not implemented or were calculated incorrectly. These amounts have been accrued as of year-end in the Statements of Net Assets Available for Benefits in the account Qualified Nonelective Contribution Receivable From Employer.

Additionally, the Company has not timely submitted certain participant contributions to the Plan in the amounts of $61,081 and $24,566 as of December 31, 2009 and 2008, respectively. These amounts have been accrued as of year-end in the Statements of Net Assets Available for Benefits in the account Receivable Employee Contributions.

The Plan has made a voluntary submission to the Internal Revenue Service under the Employee Plans Compliance Resolution System for the above noted issues.

Supplemental Schedules

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
EIN: 26-1316887 PN: 001
December 31, 2009

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Principal Life Insurance Co	Fixed Income Option 401(a)/(k), 549650.2055 shares	**	$ 7,819,660
*	Principal Global Investors	Principal Investors Lifetime 2030 Select Fund, 280202.6485shares	**	2,925,316
*	Principal Global Investors	S&P 500 Index Select Fund, 361976.5308shares	**	2,823,417
*	Principal Global Investors	Principal Investors Lifetime 2050 Select Fund, 274697.9594 shares	**	2,705,775
*	Principal Global Investors	Principal Investors Lifetime 2020 Select Fund, 199583.4773 shares	**	2,061,697
*	Principal Global Investors	Diversified International Select Fund, 187416.3577 shares	**	1,718,608
*	Principal Global Investors	Bond and Mortgage Securities Select Fund, 173373.1568shares	**	1,692,122
*	Principal Global Investors	S&P 400 Index Select Fund, 134429.5391 shares	**	1,545,940
	Columbus Circle Investors	LargeCap Growth Select Fund, 191851.6860 shares	**	1,356,392
*	Principal Global Investors	Smallcap Blend Select Fund, 101510.0551shares	**	1,196,804
	Alliance Capital Management	SmallCap Growth I Select Fund, 136475.1506 shares	**	1,050,859
*	Principal Global Investors	Principal Investors Lifetime 2040 Select Fund, 69500.9065 shares	**	713,774
	Halliburton Company	Halliburton Stock, 20592.9083 shares	**	619,641
	Alliance Capital Management	LargeCap Value Select Fund, 65302.4131 shares	**	597,517
	Goldman Sachs Asset Mgmt	MidCap Value I Select Fund, 51230.5071 shares	**	541,506
*	Principal Global Investors	Principal Invest Lifetime Strat Inc. Select Fund, 54614.6360 shares	**	534,131
*	Principal Global Investors	Smallcap Value Select Fund, 27176.3611 shares	**	346,227
*	Principal Global Investors	Principal Investors Lifetime 2010 Select Fund, 33975.9870 shares	**	340,100
*	Principal Real Estate Investors	Real Estate Securities Select Fund, 22767.1348 shares	**	292,102
*	Principal Global Investors	LargeCap Value Select Fund, 25507.7849 shares	**	209,929
	Columbus Circle Investors	MidCap Growth Select Fund, 16735.7783 shares	**	104,933
*	Turner/Mellon/Jacobs Levy	MidCap Growth III Select Fund, 8948.3624 shares	**	74,808
*	Participant loans	Loans issued at interest rates between 5.25% and 10.25%	**	1,543,721
			**	$ 32,814,979

* Column (a) indicates each identified person/entity known to be a party-in-interest.

** Cost omitted from participant-directed investments.

See report of independent auditors.

Production Services Network U.S., Inc.
Schedule H, Line 4j – Schedule of Reportable Transactions
EIN: 26-1316887 PN: 001
For the Year Ended December 31, 2009

(a) Identity of Party Involved/Description	(b) Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(i) Gain (Loss)
None.					

See report of independent auditors.

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
EIN: 26-1316887 PN: 001
December 31, 2009

Particpant Contributions Transferred Late to Plan: $61,081	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51: -0-
Check here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected: $61,081	Contributions Corrected Outside VFCP: $38,154	Contributions Pending Correction in VFCP: -0-	

See report of independent auditors.

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan

Financial Statements and Supplemental Schedules

December 31, 2009 and 2008

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan

Financial Statements and Supplemental Schedules

As of December 31, 2009 and 2008

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PARMET, CHAPMAN & MADSEN, P.C.
Certified Public Accountants

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Bellaire, Texas
Phone (713) 661-3456
Fax: (713) 661-6626
E-Mail: info@pcm-cpa.com

Report of Independent Auditors

To the Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Administrator and Participants:

We were engaged to audit the financial statements of Production Services Network U.S., Inc. Operations & Administrative Retirement & Savings Plan (the "Plan") as of December 31, 2009 and 2008, and for the year ended December 31, 2009, and the supplemental schedules as of and for the year ended December 31, 2009 as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Principal Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2009 and 2008 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Parmet, Chapman & Madsen, P.C.

PARMET, CHAPMAN & MADSEN, P.C.
Certified Public Accountants
Bellaire, Texas
July 27, 2011

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2009 and 2008

	2009	2008
ASSETS		
Investments		
Participant directed investments	$ 31,271,258	$ 25,043,976
Loans to participants	1,543,721	1,354,917
Total investments	32,814,979	26,398,893
Receivables		
Employee contributions	127,272	83,810
Employer contributions	111,122	51,474
Qualified nonelective contribution receivable from employer	154,688	120,000
Total receivables	393,082	255,284
TOTAL ASSETS	33,208,061	26,654,177
LIABILITIES		
Excess contributions payable	11,702	17,209
TOTAL LIABILITIES	11,702	17,209
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	33,196,359	26,636,968
Adjustment from fair value to contract value for fully benefit responsive investment contract	411,561	434,614
NET ASSETS AVAILABLE FOR BENEFITS	$ 33,607,920	$ 27,071,582

See accompanying notes and report of independent auditors.

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2009

ADDITIONS		
Contributions		
Participant contributions, including rollovers	$	3,562,182
Employer contributions		1,957,309
Total contributions		5,519,491
Investment income		
Net appreciation in fair value of investments		4,377,221
Interest		377,963
Dividends		370,437
Total investment income		5,125,621
TOTAL ADDITIONS		10,645,112
DEDUCTIONS		
Benefit payments		4,094,212
Administrative expenses		14,562
TOTAL DEDUCTIONS		4,108,774
NET INCREASE		6,536,338
NET ASSETS AVAILABLE FOR BENEFITS AT THE BEGINNING OF THE YEAR		27,071,582
NET ASSETS AVAILABLE FOR BENEFITS AT THE END OF THE YEAR	$	33,607,920

See accompanying notes and report of independent auditors.

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Notes to Financial Statements
December 31, 2009 and 2008

1. Description of the Plan

General. During 2006, PSN USA Holdings, Inc. (formerly Production Services Network U.S., Inc.) (the "Company") purchased a portion of Kellogg Brown & Root, Inc. ("Brown & Root"). The retirement plan previously provided to the employees by Brown & Root spun off assets and liabilities attributable to Company employees into a new plan titled Production Services Network U.S., Inc. Operations & Administrative Retirement & Savings Plan (the "Plan"), which serves as a continuation of the Brown & Root plan for Company employees. Employees covered by the previous plan were automatically covered under the restated Plan with no loss of benefits.

The Plan is a defined contribution 401(k) Profit Sharing Plan and is available to all non-excluded employees of the Company. The Plan covers employees of PSN USA Holdings, Inc., Production Services Network International, Inc., Grasso Production Management, Inc. and Medic Systems, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility. Employees of the Company are eligible for participation in the Plan upon completion of 90 days of service. Employees represented by a bargaining unit, nonresident aliens with no U.S. income, leased employees, independent contractors, those not employed as an operations and administrative employee, and those covered under any other qualified pension or profit sharing plan to which the Company contributes are not eligible to participate in the Plan.

Participant Accounts. Each participant's account is credited with the participant's voluntary contributions, Company contributions and Plan earnings, which are allocated proportionately based on their investment in each fund.

Employee Contributions. The Plan includes a "401(k) arrangement" under which a participant may elect to defer salary into the investment options provided under the Plan. In 2009, the participant salary deferrals may not exceed $16,500 or 50% of compensation for any plan year, whichever is less. Participants who attain age 50 by the end of the plan year may make a "catch-up" contribution of up to $5,500. Employees are permitted to roll over amounts held in other qualified plans or individual retirement accounts (IRAs) into the Plan, as specified in the Plan document.

Employer Matching Contributions. The Plan provides for a matching contribution from the Company. Each pay period, the Company matches 100% up to 3% of compensation, plus 50% from 3% to 8% of compensation.

Vesting. Participants are 100% vested in Company matching contributions (if the employee was a participant after December 31, 2003), salary deferral contributions, rollover contributions, and prior

1. Description of the Plan (continued)

balances transferred into the Plan. If a participant terminated employment before December 31, 2003, any employer contributions made prior to that time are subject to the vesting schedule that was in effect when the participant terminated employment. Participants become 100% vested upon disability, death or the attainment of age 65. A year of service is defined as a period in which an employee has 1,000 or more hours of service.

Participant Loans. A participant may borrow from their vested account balance a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. These amounts are subject to reductions if any loans were held previously during the year. A participant may not have more than one loan outstanding at any time. Loans are secured by the balance in the participant's account and bear interest at rates ranging from 5.25% to 10.25%. Loans must be repaid within five years through payroll deductions.

Forfeited Accounts. Forfeited nonvested balances as of December 31, 2009 and 2008, totaled $11,623 and $3,662, respectively. These accounts can be used to reduce employer matching contributions and/or pay expenses for the administration of the Plan. During 2009, $216 was utilized by the employer.

Benefit Payments and Termination. Each participant, or their designated beneficiary, may elect to receive a distribution upon retirement, termination, disability, or death. Direct rollovers to an IRA or other qualified Plans are permitted.

Federal rules affect how death benefits must begin and how they can be paid. Generally, if the vested account is $5,000 or less, the vested account will be paid in a lump sum to the beneficiary. If the vested account is more than $5,000, options are available regarding how the vested account may be paid. See the Plan document for further details.

In-service withdrawals are also permitted upon attainment of age 59 1/2 or proven financial hardship, subject to limitations under the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting. The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

2. Summary of Significant Accounting Policies (continued)

Payment of Benefits. Benefits are recorded when paid.

Expenses of the Plan. Expenses of the Plan include fees and commissions paid to the trustee and administrative expenses. Expenses of the Plan are borne by either the Company or the Plan, at the Company's discretion. Many of the costs of administering the Plan, including professional fees and other expenses, are paid by the Company.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and schedules. Actual results could differ from those estimates.

Investments. Investments are reported 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.

As described in FASB Accounting Standards Codification 962, *Defined Contribution Pension Plans* (FASB ASC 962), 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's fully benefit-responsive investment contract is held in a single group annuity contract titled the Principal Fixed Income Option. This contract is reported at fair value with an adjustment to contract value on the statements of net assets available for benefits in accordance with the presentation requirements of FASB ASC 962. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Contract value for the investment contract represents contributions made under the contract, plus earnings, less participant withdrawals and administrative fees. Fair value is contract value less early withdrawal charges. See Note 9 for further discussion of fair value measurements.

Review of Subsequent Events. The Plan has evaluated subsequent events through July 22, 2011, the date on which the financial statements were available to be issued. In April 2011, PSN Holdings, Inc. merged with the Wood Group. The new company is named Wood Group PSN. As of July 22, 2011, the Plan Sponsor has made no determination regarding whether the Plan will be terminated or merged into the plans sponsored by the Wood Group.

3. Investment Contract with Insurance Company

The Principal Fixed Income Option (the "Fixed Account") is a benefit responsive group annuity contract issued by Principal Life Insurance Company. The contract guarantees principal and provides a stated rate of return. The interest crediting rate is calculated under provisions specified in the contract and is reset semi-annually on January 1st and July 1st.

As a single group annuity contract with a fixed rate of interest, the average yield earned equals the interest rate credited to Plan participants, and is not calculated in relation to the fair value of any underlying assets. Changes in future interest crediting rates will have no effect on fair value calculations. Fair value is calculated at contract value less early withdrawal charges. The 2009 and 2008 interest rate history for the contract is as follows:

Time Period	Rate
January 1, 2008 through June 30, 2008	3.15%
July 1, 2008 through December 31, 2008	3.50%
January 1, 2009 through June 30, 2009	3.50%
July 1, 2009 through December 31, 2009	3.15%

Contract provisions detail events that would limit the Plan's ability to execute transactions at contract value. These provisions include a surrender fee of 5% of contract value for any transfers made in connection with the termination of the Plan's interest. The Plan does not anticipate any events occurring that would limit its ability to execute transactions at contract value.

The Fixed Account is classified as fully benefit-responsive as of December 31, 2009 and 2008 and the fair value with an adjustment to contract value is reflected on the accompanying statements of net assets available for benefits.

4. Information Certified by the Trustee (unaudited)

At December 31, 2009 and 2008, the Plan's investments were held by the trustee, Principal Trust Company. The following is a summary of the Plan's financial information that is included in the financial statements based upon information certified by the trustee as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

4. Information Certified by the Trustee (unaudited) (continued)

	2009	2008
Assets as of December 31:		
Participant directed investments	$ 31,271,258	$ 25,043,976
Loans to participants	1,543,721	1,354,917
Adjustment from fair value to contract value for fully benefit responsive investment contract	411,561	434,614
Additions to fund balances for the year ended December 31, 2009		
Net appreciation in fair value of investments	4,377,221	n/a
Interest	377,963	n/a
Dividends	370,437	n/a

The following investments represent more than 5% of the Plan's net assets available for benefits:

	December 31, 2009	December 31, 2008
Fixed Income Option 401(a)/(k)	$ 7,819,660	$ 8,257,655
Principal Investors Lifetime 2030 Select Fund	2,925,316	2,008,393
S&P 500 Index Select Fund	2,823,417	2,349,765
Principal Investors Lifetime 2050 Select Fund	2,705,775	2,052,507
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Diversified International Select Fund *	1,718,608	1,353,127
Bond and Mortgage Securities Select Fund *	1,692,122	1,215,995
Participant loans	1,543,721	1,354,917

* Investment was not 5% or more of net assets available for benefits in 2008 but is included for comparison to 2009 balances.

In addition, the information included in the attached schedule of assets (held at end of year) and the attached schedule of reportable transactions has been derived from information certified by the trustee.

5. Reconciliation of Financial Statements to Form 5500

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

	December 31, 2009	December 31, 2008
Net assets available for benefits per Financial Statements	$ 33,607,920	$ 27,071,582
Accrual for employer qualified nonelective contribution and other Plan receivables	(171,784)	(144,557)
Accrual for excess contributions payable	11,702	17,209
Net assets available for benefits per the Form 5500	$ 33,447,838	$ 26,944,234

The following is a reconciliation of total change in net assets per the financial statements to the Form 5500:

Net increase in net assets available for benefits per the financial statements	$ 6,536,338
Less: Increase in accrual of employer qualified nonelective contribution and other receivables	(27,227)
Less: Adjustment for 2009 excess contributions to be distributed	(5,507)
Net increase in net assets available for benefits per the Form 5500, Sch H, Part II, line 2(k)	$ 6,503,604

6. Tax Status

The Plan was restated effective May 1, 2010 to include the statutory, regulatory and guidance changes specified in the 2009 Cumulative List of Changes in Plan Qualification Requirements contained in Internal Revenue Service Notice 2009-09. Although the Plan Sponsor has not applied for a determination letter, they believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code; therefore, the Plan Sponsor believes that the Plan was qualified and the related trust was tax exempt as of December 31, 2009. As such, no provision for income taxes has been included in the financial statements.

7. Priorities Upon Plan Termination

The Company has established the Plan with the intention and expectation that, from year to year, it will be able to make contributions to the Plan. However, the Company has the authority to discontinue contributions to the Plan, terminate the Plan or partially terminate the Plan at any time. In the event the Plan is terminated, all participant benefits accrued through the termination date will be fully vested to the extent funded.

8. Employer Qualified Nonelective Contribution

The statements of net assets available for benefits include an estimate for corrective contributions and earnings on amounts under withheld from employee compensation of $154,688 and $120,000 at December 31, 2009 and 2008, respectively. Management believes these estimates are accurate but they are subject to change in the near term.

9. Fair Value Measurements

FASB Accounting Standards Codification 820, *Fair Value Measurements and Disclosures* (FASB ASC 820), establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosure about fair value measurements. FASB ASC 820 establishes a three-tier hierarchy to classify fair value measurements for disclosure purposes. The three levels of fair value hierarchy under FASB ASC 820 are classified as follows:

- Level 1: Quoted prices in active markets for identical investments that the reporting entity has the ability to access at the measurement date. The types of financial instruments included in Level 1 are highly liquid investments with quoted prices.
- Level 2: Investments are valued using other significant observable inputs (e.g. quoted prices for similar investments, interest rates, yield curves, credit risk, etc.) or inputs that are derived from other observable market data. Inputs other than quoted prices in active markets are used to model fair value.
- Level 3: Investments are valued using significant unobservable inputs, including internal assumptions. Inputs are developed based on the best information available.

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.

9. Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Common Stock: Valued at the closing price reported on the active market on which the individual security is traded.

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

Group Annuity Contract: Valued at the contract value of assets held in the general account of Principal Life Insurance Company less surrender charges required under the contract.

Participant loans: Valued at amortized cost, which approximates fair value.

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, 2009:

Investment category	Level 1	Level 2	Level 3	Total
Common stock	$ 619,641	$ -	$ -	$ 619,641
Participant loans	-	-	1,543,721	1,543,721
Group annuity contract	-	-	7,819,660	7,819,660
Mutual funds	22,831,957	-	-	22,831,957
Total assets at fair value	$ 23,451,598	$ -	$ 9,363,381	$ 32,814,979

9. 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, 2008:

Investment category	Level 1	Level 2	Level 3	Total
Common stock	$ 419,850	$ -	$ -	$ 419,850
Participant loans			1,354,917	1,354,917
Group annuity contract	-	-	8,257,655	8,257,655
Mutual funds	16,366,471	-	-	16,366,471
Total assets at fair value	$ 16,786,321	$ -	$ 9,612,572	$ 26,398,893

The following table sets forth a summary of the changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

Investment category	Beginning Balance	Realized Gains	Unrealized Gains	Purchases, Issuances, Settlements	Ending Balance
Group annuity contract	$ 8,257,655	$ -	$ 23,052	$ (461,047)	$ 7,819,660
Participant loans	1,354,917	-	-	188,804	1,543,721
Total	$ 9,612,572	$ -	$ 23,052	$ (272,243)	$ 9,363,381

The total gains (both realized and unrealized) reported in the table above are included in net appreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits.

10. Excess Contributions Payable

Benefit payments paid to participants during the year ended December 31, 2009 include an adjustment of $5,507 to record amounts required to be distributed to certain active participants for excess deferral contributions to satisfy the relevant nondiscrimination provisions of the Plan. The Plan's statement of net assets available for benefits includes excess contributions payable of $11,702 and $17,209 at December 31, 2009 and 2008, respectively.

11. Corrective and Delinquent Contributions

The Plan has incurred certain operational errors in the application of the terms of the Plan and mistakes in the timely submission of deferred compensation.

The Plan has accrued $154,688 and $120,000 as of December 31, 2009 and 2008, respectively, of qualified nonelective contributions to the Plan. The majority of these errors pertain to application of Plan terms related to tax exempt travel, group term life insurance and certain participants electing a deferral but the deferrals were not implemented or were calculated incorrectly. These amounts have been accrued as of year-end in the Statements of Net Assets Available for Benefits in the account Qualified Nonelective Contribution Receivable From Employer.

Additionally, the Company has not timely submitted certain participant contributions to the Plan in the amounts of $61,081 and $24,566 as of December 31, 2009 and 2008, respectively. These amounts have been accrued as of year-end in the Statements of Net Assets Available for Benefits in the account Receivable Employee Contributions.

The Plan has made a voluntary submission to the Internal Revenue Service under the Employee Plans Compliance Resolution System for the above noted issues.

Supplemental Schedules

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
EIN: 26-1316887 PN: 001
December 31, 2009

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Principal Life Insurance Co	Fixed Income Option 401(a)/(k), 549650.2055 shares	**	$ 7,819,660
*	Principal Global Investors	Principal Investors Lifetime 2030 Select Fund, 280202.6485shares	**	2,925,316
*	Principal Global Investors	S&P 500 Index Select Fund, 361976.5308shares	**	2,823,417
*	Principal Global Investors	Principal Investors Lifetime 2050 Select Fund, 274697.9594 shares	**	2,705,775
*	Principal Global Investors	Principal Investors Lifetime 2020 Select Fund, 199583.4773 shares	**	2,061,697
*	Principal Global Investors	Diversified International Select Fund, 187416.3577 shares	**	1,718,608
*	Principal Global Investors	Bond and Mortgage Securities Select Fund, 173373.1568shares	**	1,692,122
*	Principal Global Investors	S&P 400 Index Select Fund, 134429.5391 shares	**	1,545,940
	Columbus Circle Investors	LargeCap Growth Select Fund, 191851.6860 shares	**	1,356,392
*	Principal Global Investors	Smallcap Blend Select Fund, 101510.0551shares	**	1,196,804
	Alliance Capital Management	SmallCap Growth I Select Fund, 136475.1506 shares	**	1,050,859
*	Principal Global Investors	Principal Investors Lifetime 2040 Select Fund, 69500.9065 shares	**	713,774
	Halliburton Company	Halliburton Stock, 20592.9083 shares	**	619,641
	Alliance Capital Management	LargeCap Value Select Fund, 65302.4131 shares	**	597,517
	Goldman Sachs Asset Mgmt	MidCap Value I Select Fund, 51230.5071 shares	**	541,506
*	Principal Global Investors	Principal Invest Lifetime Strat Inc. Select Fund, 54614.6360 shares	**	534,131
*	Principal Global Investors	Smallcap Value Select Fund, 27176.3611 shares	**	346,227
*	Principal Global Investors	Principal Investors Lifetime 2010 Select Fund, 33975.9870 shares	**	340,100
*	Principal Real Estate Investors	Real Estate Securities Select Fund, 22767.1348 shares	**	292,102
*	Principal Global Investors	LargeCap Value Select Fund, 25507.7849 shares	**	209,929
	Columbus Circle Investors	MidCap Growth Select Fund, 16735.7783 shares	**	104,933
*	Turner/Mellon/Jacobs Levy	MidCap Growth III Select Fund, 8948.3624 shares	**	74,808
*	Participant loans	Loans issued at interest rates between 5.25% and 10.25%	**	1,543,721
			**	$ 32,814,979

* Column (a) indicates each identified person/entity known to be a party-in-interest.

** Cost omitted from participant-directed investments.

See report of independent auditors.

Production Services Network U.S., Inc.
Schedule H, Line 4j – Schedule of Reportable Transactions
EIN: 26-1316887 PN: 001
For the Year Ended December 31, 2009

(a) Identity of Party Involved/Description	(b) Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(i) Gain (Loss)
None.					

See report of independent auditors.

Production Services Network U.S., Inc.
Operations & Administrative Retirement & Savings Plan
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
EIN: 26-1316887 PN: 001
December 31, 2009

Particpant Contributions Transferred Late to Plan: $61,081	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51: -0-
Check here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected: $61,081	Contributions Corrected Outside VFCP: $38,154	Contributions Pending Correction in VFCP: -0-	

See report of independent auditors.