

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>MITCHELLS OIL FIELD SERVICES, INC. RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/2008</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>06/01/2008</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>06/01/2008</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>MITCHELLS OIL FIELD SERVICES, INC.</u> <u>P.O. BOX 1185</u> <u>SIDNEY, MT 59270-1185</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>81-0375447</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>406-482-4927</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>211110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>81-0375447</u>	2c Sponsor's telephone number <u>406-482-4927</u>	2d Business code (see instructions) <u>211110</u>	
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2c Sponsor's telephone number <u>406-482-4927</u>					
2d Business code (see instructions) <u>211110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2011	ANDREA DAVIDSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") MITCHELLS OIL FIELD SERVICES, INC. P.O. BOX 1185 SIDNEY, MT 59270-1185	3b Administrator's EIN 81-0375447 3c Administrator's telephone number 406-482-4927
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year	5	145
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	162
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	10
d Subtotal. Add lines 6a , 6b , and 6c	6d	172
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	172
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	85
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	7
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

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan MITCHELLS OIL FIELD SERVICES, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MITCHELLS OIL FIELD SERVICES, INC.	D Employer Identification Number (EIN) 81-0375447	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
EDWARD JONES	203 N. CENTRAL AVE SIDNEY, MT 59270

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

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

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

EMPLOYEE BENEFIT RESOURCES, LLP

828 GREAT NORTHERN BOULEVARD
P.O. BOX 1193
HELENA, MT 59601

81-0513598

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	TPA	8080	Yes ☒ No ☐	Yes ☒ No ☐	1631	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 ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan MITCHELLS OIL FIELD SERVICES, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MITCHELLS OIL FIELD SERVICES, INC.	D Employer Identification Number (EIN) 81-0375447	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1591	7726
(2) Participant contributions	1b(2)		18275
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		14791
(8) Participant loans	1c(8)		
(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)	1128163	1600835
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1129754	1641627

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		8080
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	8080

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1129754	1633547
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	152832	
(B) Participants	2a(1)(B)	364891	
(C) Others (including rollovers)	2a(1)(C)	1077	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		518800

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	118	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		118

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		139425
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		658343

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	141244	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		141244
f Corrective distributions (see instructions)	2f		5226
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	8080	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		8080
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		154550

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		503793
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: CHMS, P.C.

(2) EIN: 81-0415266

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>		
A Name of plan <u>MITCHELLS OIL FIELD SERVICES, INC. RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MITCHELLS OIL FIELD SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>81-0375447</u>	

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

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

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

1	<u>0</u>
----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 75-3182674

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

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

3	
----------	--

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

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

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

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

6a	
b Enter the amount contributed by the employer to the plan for this plan year	
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):

- 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): _____

**MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
DECEMBER 31, 2010 AND 2009**

MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN
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DECEMBER 31, 2010 AND 2009

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CHMS, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 561
113 West Towne
Glendive, Montana 59330
406-377-3361
1-888-365-3361
FAX 406-377-3362

INDEPENDENT AUDITORS' REPORT

Board of Directors
Mitchell's Oil Field Services, Inc.
Retirement Savings Plan
P.O. Box 1185
Sidney, MT 59270

We were engaged to audit the financial statements of Mitchell's Oil Field Services, Inc. Retirement Savings Plan as of December 31, 2010 and 2009, and for the years then ended, and the supplemental schedules as of and for the years then ended as listed in the accompanying table of contents. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States 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 D, which was certified by MG Trust Company, LLC, the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

CHMS, P.C.

CHMS, P.C.
October 13, 2011

MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Investments, at Fair Value (Notes C and D)		
Shares of Registered Investment Companies	\$ 1,600,729	\$ 1,128,230
Total Investments	<u>1,600,729</u>	<u>1,128,230</u>
Receivables		
Employer's Contribution Receivable	7,726	1,592
Employee's Contribution Receivable	18,449	-
Notes Receivable from Participants	<u>14,791</u>	<u>-</u>
Total Receivables	<u>40,966</u>	<u>1,592</u>
Total Assets	<u>1,641,695</u>	<u>1,129,822</u>
LIABILITIES		
Administrative Expenses Payable	<u>8,080</u>	<u>-</u>
Total Liabilities	<u>8,080</u>	<u>-</u>
Net Assets Available for Plan Benefits	<u>\$ 1,633,615</u>	<u>\$ 1,129,822</u>

See notes to the financial statements

MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment Income and Appreciation (Depreciation):		
Interest/Dividend Income	\$ 34,951	\$ 22,830
Net Appreciation (Depreciation) in Fair Value of Investments	<u>104,592</u>	<u>176,369</u>
Net Investment Income and Appreciation (Depreciation)	139,543	199,199
 Contributions		
Participants	364,891	327,689
Employer	152,832	145,360
Rollover	<u>1,077</u>	<u>-</u>
Total Additions	<u>658,343</u>	<u>672,248</u>
 DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits Paid to Participants	141,244	53,469
Administrative Expenses	8,080	-
Other Deductions	<u>5,226</u>	<u>-</u>
Total Deductions from Net Assets	<u>154,550</u>	<u>53,469</u>
Net Increase	503,793	618,779
 Net Assets Available for Plan Benefits,		
Beginning of Year	<u>1,129,822</u>	<u>511,043</u>
End of Year	<u><u>\$ 1,633,615</u></u>	<u><u>\$ 1,129,822</u></u>

See notes to the financial statements

MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE A - DESCRIPTION OF PLAN

The following description of the Mitchell's Oil Field Services, Inc. Retirement Savings Plan (the Plan) only provides general information. Participants should refer to the plan document for a more complete description of the plan's provisions.

General - The plan is a defined contribution plan established by Mitchell's Oil Field Service, Inc. (the Company) under the provision of Section 401(a) of the Internal Revenue Code (IRC), which includes a qualified cash or deferred arrangement as described in section 401(k) of the IRC, for the benefit of eligible employees of Mitchell's Oil Field Services, Inc. Employees of Mitchell's Oil Field Service, Inc. who were participants in the Mitchell Oil Field Service, Inc. Employee Stock Ownership Plan on June 1, 2008 are immediately eligible for the Plan. All other employees of Mitchell's Oil Field Service, Inc. who are age eighteen, have completed six months of employment, and who are not otherwise exempt from the plan are eligible to participate. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions - Eligible employees can elect to contribute up to \$16,500, or if they are age fifty or greater, they may contribute up to \$22,000 under the "catch-up provisions" of the IRC for 2010. Mitchell's Oil Field Service, Inc. provides a matching contribution of fifty percent (50%) of the first six percent (6%) of the eligible employee's compensation which is contributed as an elective contribution. Each year Mitchell's Oil Field Service, Inc. may, but is not required to, make an additional discretionary contribution. Participants are eligible for the discretionary contribution only if they are employed on December 31 and have completed 1,000 or more hours of service during the Plan Year, or if they retired on or after age 65. For the years ending December 31, 2010 and 2009, there were no discretionary contributions made.

Participant Accounts - For the years ended December 31, 2010 and 2009, each participant's account is credited with (a) the participant's contribution, (b) the employer's matching contribution, (c) the employer's discretionary contribution, (d) allocation of the plan's earnings, and (e) allocation of administrative expenses. The Plan has current year vested allocations of withdrawn participants' accounts who have not been paid as of December 31, 2010 and 2009 of \$98,989 and \$18,105, respectively.

Vesting - Vesting on employer matching and discretionary contributions are based upon years of credited service. A year of credited service is attained by working one thousand (1,000) hours in a plan year. A participant is one hundred percent (100%) vested after six years of credited service or the attainment of retirement age (65 years of age).

Participant Loans - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 (reduced by the participant's largest outstanding loan balance in the preceding 12 months) or fifty percent (50%) of their account balance. The loans are secured by the balance in the participant's account and bear interest at the prime rate. Principal and interest is paid ratably through bi-weekly payroll deductions.

MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE A - DESCRIPTION OF PLAN (continued)

Payment of Benefits - Employees who terminate during a plan year and have a vested account balance of \$1,000 or less receive their vested portion in a single distribution made the following plan year. All employees who terminate and have a vested account balance of more than \$1,000 can elect to receive their vested portion in a lump sum at any time until age 70 and 1/2. If no election is made the Company will make the distribution the plan year after attainment of age 65.

Forfeited Accounts - At December 31, 2010 and 2009, forfeited nonvested accounts totaled \$6,951 and \$3,062, respectively. These accounts will be used to reduce future employer contributions. In 2010 and 2009, respectively, employer contributions were reduced by \$0 from forfeited nonvested accounts.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the financial statements follows:

Basis of Accounting - The financial statements of the Plan are prepared under the accrual basis of accounting.

Management Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results may differ from those estimates.

Investment Valuation and Income Recognition - Mutual funds are stated at fair value as determined by quoted market prices, which represent the net asset value of shares held by the Plan at year end. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividend income is recorded on the ex-dividend date.

Payments of Benefits - Benefits are recorded when paid.

Plan Expenses - All significant expenses of maintaining the Plan are paid by the Company. For 2010 these fees were paid using forfeited nonvested accounts equalling \$8,080. These fees were paid subsequent to year end.

Net Appreciation/(Depreciation) in Fair Value of Investments - Net realized and unrealized appreciation/(depreciation) is recorded in the accompanying statement of changes in net assets available for benefits as net appreciation (depreciation) in fair value of investments.

MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE B - SUMMARY OF ACCOUNTING POLICIES (continued)

Date of Management's Review - Subsequent events were evaluated through October 13, 2011, which is the date the financial statements were available to be issued.

NOTE C - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

At December 31, 2010 and 2009, the Plan's portfolio investments were classified as follows, based on fair values:

	Fair Value Measurements Using: Quoted Prices in Active Markets for Identical Assets	
	December 31, 2010	December 31, 2009
Level 1	\$ 1,600,729	\$ 1,128,230
Level 2	-	-
Level 3	-	-
Total portfolio investments	<u>\$ 1,600,729</u>	<u>\$ 1,128,230</u>

The carrying values of receivables included in the accompanying statement of net assets available for benefits approximated fair value at December 31, 2010 and 2009 and are thus not included in the above table.

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are designed as follows. Level 1: inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in the active markets that the plan has the ability to access. Level 2: inputs to the valuation methodology include, quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability. Level 3: inputs to the valuation methodology are unobservable and significant to the fair value measurement. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 or Level 3 inputs were

MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE C - FAIR VALUE MEASUREMENTS (Continued)

used for years ending December 31, 2010 and 2009, because Level 1 inputs were available for all investments.

NOTE D - INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information regarding the investment assets, transactions, income, and the schedules of investments and reportable transactions that are certified to by MG Trust Company, LLC, the custodian of the Plan, as complete and accurate, except for comparing such information certified by the custodian to information included in the Plan's financial statements and supplemental schedules. All investments are participant directed.

	2010	2009
Investments held and certified to by MG Trust Company, LLC:		
American Funds Cash Management Trust of America	* \$ 151,227	* \$ 71,856
American Funds Capital World Growth & Income	* 114,141	* 94,564
American Funds 2015 Target Date	* 222,961	* 151,672
American Funds 2025 Target Date	* 235,753	* 181,019
American Funds 2030 Target Date	* 140,535	* 91,607
American Funds 2035 Target Date	* 102,621	* 84,582
American Funds 2040 Target Date	* 118,665	* 73,245
Franklin Income Fund	56,381	54,495
Other Mutual Funds not representing 5% or more of the Plan's net assets	458,445	325,190
Total Investments	<u>\$ 1,600,729</u>	<u>\$ 1,128,230</u>

* Indicates single investments that represent 5% or more of the Plan's net assets.

	2010	2009
Investment Income:		
Interest and Dividends	\$ 34,951	\$ 22,830
Net Appreciation (Depreciation) in Fair Value of Investments	104,592	176,369
Total Investment Income (Loss)	<u>\$ 139,543</u>	<u>\$ 199,199</u>

NOTE E - PLAN TERMINATION

Although Mitchell's Oil Field Service, Inc. has not expressed any intent to do so, it has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and other applicable law. In the event of Plan termination, participants would be 100% vested in their employer contributions.

MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE F - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	December 31, 2010	December 31, 2009
Net assets available for benefits per the financial statements	\$ 1,633,615	\$ 1,129,822
Losses accrued from forfeited accounts from December 31, 2009 to February 17, 2010	(68)	(68)
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 1,633,547</u>	<u>\$ 1,129,754</u>

NOTE G - PLAN AMENDMENT AND SUBSEQUENT EVENTS

On December 7, 2009, the plan was amended effective January 1, 2008 in order to comply with certain provisions of the Pension Protection Act.

In August 2010, Mitchell's acquired a company. Due to the acquisition there was a plan amendment to give the employees from the new company (B & G Roustabout) credit for their years of service toward the 401(k) vesting schedule. Those employees will not be entering the plan until January 1, 2011. The plan was also amended to give the CB Contracting employees credit for their years of service toward the vesting schedule as well.

NOTE H - TAX STATUS

The Plan received its latest IRS Determination Letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE I - RISKS AND UNCERTAINTIES

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

SUPPLEMENTAL INFORMATION

MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2010

Mitchell's Oil Field Services, Inc. Retirement Savings Plan
81-0233499
Plan Number 001
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current Value
	American Funds	Cash Management Trust 151,227.080 Units	\$ -	\$ 151,227
	American Funds	Bond Fund of America 849.0250 Units	-	10,350
	American Funds	Capital World Growth & Income 3,211.619 Units	-	114,141
	American Funds	Europacific Growth 991.998 Units	-	40,305
	American Funds	Growth Fund of America 1,550.124 Units	-	46,473
	American Funds	Income Fund of America 2,324.549 Units	-	38,355
	American Funds	Small Cap World Fund 671.873 Units	-	25,572
	American Funds	Washington Mutual Investors 502.177 Units	-	13,589
	American Funds	2010 Target Date 5,985.865 Units	-	54,352
	American Funds	2015 Target Date 24,501.245 Units	-	222,961
	American Funds	2020 Target Date 4,919.810 Units	-	44,426
	American Funds	2025 Target Date 25,850.120 Units	-	235,753
	American Funds	2030 Target Date 15,062.685 Units	-	140,535
	American Funds	2035 Target Date 11,058.340 Units	-	102,621
	American Funds	2040 Target Date 12,691.452 Units	-	118,665
	American Funds	2045 Target Date 7,726.865 Units	-	72,091
	American Funds	2050 Target Date 372.523 Units	-	3,412
	Columbia Funds	Small Cap Value I Fund 280.416 Units	-	12,554
	Dreyfus	Midcap Index Fund 1,415.900 Units	-	39,475
	Fidelity Investments	Spartan International Index Fund 317.382 Units	-	11,162
	Franklin Templeton Investments	Income Fund 26,102.306 Units	-	56,381
	Lord Abbett	Mid-Cap Value Fund 763.894 Units	-	12,558
	Vanguard	500 Index Fund 185.000 Units	-	21,427
	Vanguard	Small Cap Index Fund 355.224 Units	-	12,344
Total Assets Held for Investment			\$ -	\$ 1,600,729

**** Cost information has been omitted under CFR 2520.103-11(d)**

MITCHELL'S OIL FIELD SERVICES, INC.
RETIREMENT SAVINGS PLAN
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2009

Mitchell's Oil Field Services, Inc. Retirement Savings Plan

81-0233499

Plan Number 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current Value
	American Funds	Cash Management Trust 71,855.66 Units	\$ -	\$ 71,856
	American Funds	Bond Fund of America 504.441 Units	-	5,952
	American Funds	Capital World Growth & Income 2,788.676 Units	-	94,564
	American Funds	Europacific Growth 1,049.166 Units	-	39,533
	American Funds	Growth Fund of America 1,043.173 Units	-	28,093
	American Funds	Income Fund of America 1,551.019 Units	-	23,946
	American Funds	Small Cap World Fund 581.783 Units	-	17,983
	American Funds	Washington Mutual Investors 275.929 Units	-	6,763
	American Funds	2010 Target Date 5,420.882 Units	-	46,620
	American Funds	2015 Target Date 17,615.813 Units	-	151,672
	American Funds	2020 Target Date 3,792.071 Units	-	31,967
	American Funds	2025 Target Date 21,678.962 Units	-	181,019
	American Funds	2030 Target Date 10,841.009 Units	-	91,607
	American Funds	2035 Target Date 10,009.708 Units	-	84,582
	American Funds	2040 Target Date 8,627.194 Units	-	73,245
	American Funds	2045 Target Date 5,357.884 Units	-	45,649
	American Funds	2050 Target Date 585.124 Units	-	4,909
	Columbia Funds	Small Cap Value I Fund 502.518 Units	-	18,136
	Dreyfus	Midcap Index Fund 871.694 Units	-	19,700
	Fidelity Investments	Spartan International Index Fund 336.321 Units	-	11,250
	Franklin Templeton Investments	Income Fund 26,582.992 Units	-	54,495
	Lord Abbett	Mid-Cap Value Fund 378.048 Units	-	4,968
	Vanguard	500 Index Fund 121.767 Units	-	12,502
	Vanguard	Small Cap Index Fund 262.609 Units	-	7,219
Total Assets Held for Investment			\$ -	\$ 1,128,230

**** Cost information has been omitted under CFR 2520.103-11(d)**

Name of Plan:			
► Mitchell's Oil Field Services, Inc. Retirement Savings Plan			
Employer Identification Number: ► 81-0375447			
For plan year (beginning/ending): ► 01/01/2010/12/31/2010		Plan number: ►	002

[illegible]