Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SAVE MART SUPERMARKETS 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/31/1960

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
SAVE MART SUPERMARKETS

1800 STANDIFORD AVENUE
MODESTO, CA 95350

2b Employer Identification Number (EIN)
94-1245496

2c Sponsor's telephone number
209-548-6605

2d Business code (see instructions)
445110

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.	10/17/2011	THOMAS HEKL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with incorrect/unrecognized electronic signature.	10/17/2011	THOMAS HEKL
	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")
SAVE MART BENEFITS PLAN COMMITTEE

1800 STANDIFORD AVENUE
MODESTO, CA 95350

3b Administrator's EIN
94-1245496

3c Administrator's telephone number
209-548-6605

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**	24973
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**	14617
b	Retired or separated participants receiving benefits	**6b**	37
c	Other retired or separated participants entitled to future benefits	**6c**	1061
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	15715
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	8
f	Total. Add lines **6d** and **6e**	**6f**	15723
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	5224
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	44
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 2H 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)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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.**	**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
SAVE MART SUPERMARKETS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SAVE MART SUPERMARKETS

D Employer Identification Number (EIN)
94-1245496

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

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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)

THE VANGUARD GROUP, INC.

23-1945930

(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 25 26 37 52	NONE	109391	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

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

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

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

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

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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

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

A Name of plan
SAVE MART SUPERMARKETS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SAVE MART SUPERMARKETS

D Employer Identification Number (EIN)
94-1245496

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SAVINGS TRUST

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
23-2186884-022	C	16292231

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

A Name of plan
SAVE MART SUPERMARKETS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SAVE MART SUPERMARKETS

D Employer Identification Number (EIN)
94-1245496

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	0	174736
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	15647514	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	16419635	8868012
(9) Value of interest in common/collective trusts	1c(9)	32387196	16292231
(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)	292314819	161221181
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	356769164	186556160
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	356769164	186556160

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)	111823	
	(B) Participants	2a(1)(B)	8548670	
	(C) Others (including rollovers)	2a(1)(C)	105912	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		8766405
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)	571052	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		571052
	(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)	3269580	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3269580
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		464884
(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)		14802616
c Other income	2c		35099
d Total income. Add all **income** amounts in column (b) and enter total	2d		27909636
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12152113	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	4351	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12156464
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		437928
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)	86348	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		86348
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12680740
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		15228896
l Transfers of assets:			
(1) To this plan	2l(1)		24409218
(2) From this plan	2l(2)		209851118

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: KPMG LLP (2) EIN: 13-5565207

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		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)
SAVE MARKET SUPERMARKETS 401(K) COMPANY MATCH PLAN	94-1245496	003

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

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

A Name of plan
SAVE MART SUPERMARKETS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SAVE MART SUPERMARKETS

D Employer Identification Number (EIN)
94-1245496

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**

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): 23-2186884

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):

KPMG LLP
Suite 800
400 Capitol Mall
Sacramento, CA 95814

Independent Auditors' Report

The Plan Administrator
Save Mart Supermarkets 401(k) Plan:

We were engaged to audit the accompanying statements of net assets available for benefits (modified cash basis) of Save Mart Supermarkets 401(k) Plan (the Plan) as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended and the supplemental schedules of (I) schedule H, line 4(i) – schedule of assets (held at end of year) (modified cash basis), (II) schedule H, line 4(j) – schedule of reportable transactions (modified cash basis) as of and for the year ended December 31, 2010. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in notes 4 and 6, which was certified by Vanguard Fiduciary 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, 2010 and 2009 that the information provided to the plan administrator by the trustee is complete and accurate.

As described in note 2, these financial statements and supplemental schedule were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented on the basis of accounting described in note 2 in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

October 13, 2011

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

SAVE MART SUPERMARKETS 401(k) PLAN

Financial Statements and Supplemental Schedules
(Modified Cash Basis)

December 31, 2010 and 2009

(With Independent Auditors' Report Thereon)

KPMG LLP
Suite 800
400 Capitol Mall
Sacramento, CA 95814

Independent Auditors' Report

The Plan Administrator
Save Mart Supermarkets 401(k) Plan:

We were engaged to audit the accompanying statements of net assets available for benefits (modified cash basis) of Save Mart Supermarkets 401(k) Plan (the Plan) as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended and the supplemental schedules of (I) schedule H, line 4(i) – schedule of assets (held at end of year) (modified cash basis), (II) schedule H, line 4(j) – schedule of reportable transactions (modified cash basis) as of and for the year ended December 31, 2010. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in notes 4 and 6, which was certified by Vanguard Fiduciary 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, 2010 and 2009 that the information provided to the plan administrator by the trustee is complete and accurate.

As described in note 2, these financial statements and supplemental schedule were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented on the basis of accounting described in note 2 in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

October 13, 2011

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SAVE MART SUPERMARKETS 401(k) PLAN

Statements of Net Assets Available for Benefits
(Modified Cash Basis)

December 31, 2010 and 2009

	2010	2009
Assets:		
Participant-directed and nonparticipant-directed investments, at fair value:		
Money market fund	$ 8,298,109	15,647,514
Mutual funds	152,923,072	292,314,819
Common collective trust fund	16,960,087	33,102,818
Total investments, at fair value	178,181,268	341,065,151
Notes receivable from participants	9,305,940	16,419,635
Employee contributions receivable	174,736	—
Total assets	187,661,944	357,484,786
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(667,856)	(715,622)
Net assets available for benefits	$ 186,994,088	356,769,164

See accompanying notes to financial statements (modified cash basis).

SAVE MART SUPERMARKETS 401(k) PLAN

Statements of Changes in Net Assets Available for Benefits
(Modified Cash Basis)

Years ended December 31, 2010 and 2009

	2010	2009
Investment income:		
Interest and dividends	$ 3,734,464	7,540,209
Net appreciation in fair value of investments	14,802,616	52,215,314
Total investment income	18,537,080	59,755,523
Contributions:		
Employee contributions	8,583,769	19,513,463
Employer contributions	111,823	499,952
Rollover contributions	105,912	420,101
Total contributions	8,801,504	20,433,516
Interest income from notes receivable from participants	571,052	1,296,797
Deductions:		
Distributions to participants	12,152,113	18,621,817
Administrative expenses	90,699	184,346
Total deductions	12,242,812	18,806,163
Net increase before transfers	15,666,824	62,679,673
Transfers:		
Asset transfers in	24,409,218	—
Asset transfers out	209,851,118	—
Net transfers out	185,441,900	—
Net (decrease) increase	(169,775,076)	62,679,673
Net assets available for benefits, beginning of year	356,769,164	294,089,491
Net assets available for benefits, end of year	$ 186,994,088	356,769,164

See accompanying notes to financial statements (modified cash basis).

(1) The Plan

The following brief description of the Save Mart Supermarkets 401(k) Plan (the Plan) is provided for general information purposes only. Participants and others should refer to the plan agreement for more complete information.

(a) Plan Description

The Plan is a defined contribution plan that was originally established and effective March 31, 1960, and subsequently amended and restated through January 1, 2006. The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA) as amended.

(b) Administration

The Plan is administered by the administrative committee appointed by the board of directors of Save Mart Supermarkets (the Plan Sponsor).

(c) Eligible Employees

Employees can elect to participate in the Plan on the first day of the month after having attained the age of 18 and having six months of credited service, as defined by the Plan.

(d) Contributions and Vesting

Each participant may elect to make pretax salary deferral contributions from 1% to 50% of their pay up to the Internal Revenue Service legal limit. For each dollar of salary deferral allocated, a dollar of matching contribution will be allocated until the total matching contribution has been fully allocated. If made, such matching contribution may not exceed 100% of each participant's salary deferrals for the plan year up to 4% of each participant's compensation for the plan year. For the years ended December 31, 2010 and 2009, the Plan Sponsor's matching contribution is fully vested. The Plan Sponsor may, at its discretion, contribute additional amounts as a profit sharing contribution. Any profit sharing contributions vest 20% after three years and 20% each year thereafter until seven years where the contribution is fully vested. No profit sharing contribution was made in 2010 or 2009.

(e) Participant Accounts and Allocations

Each participant's account is credited with the participant's contributions and allocations of plan earnings less administrative expenses. Earnings on investments made by the Plan, including unrealized gains and losses applicable to fluctuations in the fair values of investments held, are allocated among the various participants in proportion to their respective account balances.

(f) Expenses

Certain administrative expenses are paid by the Plan Sponsor. In 2010 and 2009, the Plan paid trustee expenses of $90,699 and $184,346, respectively.

(g) 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 excess of the highest outstanding balance of loans during the one-year period ending on the day before the loan is made) or 50% of the participant's vested account balance, whichever is less. The loans are secured by the balance in the participant's vested account equal to the amount of the loan plus interest. Loans bear interest at a rate equal to current prevailing interest rates for similar loans offered by commercial lending entities and the term of the loan may not exceed 5 years except if it is for the purchase of a primary residence, which may not exceed 10 years. Interest rates at December 31, 2010 ranged from 4.50% to 11.25% and outstanding loans mature between January 2011 and November 2020.

Principal and interest is paid ratably through payroll deductions.

(h) Benefits and Withdrawals

The Plan provides for the payment of benefits to the participant or the participant's beneficiary at retirement, death, hardship, disability, or termination of employment with the Plan Sponsor. A participant's vested account balance will be distributed to the participant in the form of lump-sum distributions only.

Vested account balances equal to $1,000 or less shall be distributed in a lump-sum payment as soon as practicable after the date of termination or death. If the vested account balance is greater than $1,000 and less than $5,000 and the participant has failed to elect a lump-sum payment or a rollover, the vested account balance shall be distributed into an individual retirement account.

(i) Amendment

The Plan may be amended from time to time so long as the Plan remains for the exclusive benefit of the participants and no amendment can operate to deprive any participant of any rights or benefits previously accrued prior to the amendment.

(j) Forfeitures

For the year ended December 31, 2010, forfeitures totaling $94,004 were used to reduce employer contributions. There were no unallocated forfeitures at December 31, 2010.

(k) Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accounts of the Plan are maintained, and the accompanying financial statements and supplemental schedule have been prepared, on the modified cash basis. Consequently, expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the financial

(Continued)

statements are not intended to present net assets available for benefits and changes in the net assets available for benefits in accordance with accounting principles generally accepted in the United States of America.

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 statement of net assets available for benefits presents the fair value of the investment contracts, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

(b) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

(c) Risks and Uncertainties

The Plan may invest in various types of 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 value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

Recent market conditions have resulted in an unusually high degree of volatility and increased risks and short-term liquidity associated with certain investments held by the Plan, which could impact the value of the investments after the date of the financial statements.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Notes Receivable from Participants

Notes receivable from Participants are valued at principal balance plus accrued interest.

(f) Investment Valuation and Income Recognition

The Plan’s investments are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. The money market fund is valued at amortized cost, which represents fair value.

The Plan holds a common collective trust fund comprised of benefit-responsive investment contracts with Vanguard Fiduciary Trust Company (Vanguard). Vanguard maintains the contributions in a general account. The fund is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The fund is included in the financial statements at contract value as reported to the Plan by Vanguard. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in note 2a, because the fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the fund at December 31, 2010 and 2009 was $16,960,087 and $33,102,818, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events, which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

	2010	2009
Average yields:		
Based on actual earnings	3.36%	3.15%
Based on interest rate credited to participants	3.01	2.86

(Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Net realized and unrealized appreciation (depreciation) in fair value of investments consists of the change in unrealized appreciation or depreciation during the year, and the realized gain or loss on the sales of investments during the year. Acquisition costs are included in the cost of investments, and sales are recorded net of selling expenses.

(3) Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the company by a letter dated November 16, 2007, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the plan has been amended since receiving the determination letter, the plan administrator and the plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

(Continued)

(4) Investments

The following represents the Plan investments at December 31:

		2010	2009
Money market funds:			
Vanguard Federal Money Market Fund^	$	5,873,458	14,037,850
Vanguard Prime Money Market		2,424,651	1,609,664
		8,298,109	15,647,514
Mutual funds:			
Vanguard Wellington Fund Investor*^		23,312,635	42,912,392
Vanguard Windsor Fund*^		15,504,075	30,132,866
Vanguard 500 Index Fund Investor*^		17,062,813	38,592,773
Vanguard PRIMECAP Fund*^		25,377,966	45,585,293
Other mutual funds		71,665,582	135,091,495
Total mutual funds		152,923,071	292,314,819
Vanguard Retirement Savings Trust*^		16,960,087	33,102,818
Total common collective trust fund		16,960,087	33,102,818
Total investments at fair value		178,181,267	341,065,151
Adjustment for fully benefit-responsive investment contract		(667,856)	(715,622)
Total investments as adjusted	$	177,513,411	340,349,529

* Denotes investments that represent 5% or more of the Plan's net assets at December 31, 2010.
^ Denotes investments that represent 5% or more of the Plan's net assets at December 31, 2009.

During 2010 and 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $14,802,616 and $52,215,314, respectively, all attributed to mutual funds.

(5) Fair Value Measurements

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

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

(Continued)

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 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 observable inputs.

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

Mutual funds – Valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

Money market funds – Valued at amortized cost, which represents fair value.

Common collective trusts – Valued at the NAV of units held by the Plan at year-end. NAV is used by the Plan as a practical expedient.

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 Plan does not have any investments with unfunded commitments.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010 and 2009:

	Investments at fair value as determined by quoted prices in active markets (Level 1)	Valuation techniques based on observable market data (Level 2)	Valuation techniques incorporating information other than observable market data (Level 3)	Total
December 31, 2010:				
Money market funds	$ 8,298,109	—	—	8,298,109
Mutual funds:				
Balanced	59,366,789	—	—	59,366,789
Stock – large-cap	64,166,914	—	—	64,166,914
Stock – mid-cap	2,839,526	—	—	2,839,526
Stock – small-cap	5,087,003	—	—	5,087,003
Bond – intermediate-term	10,078,390	—	—	10,078,390
Bond – long-term	1,130,306	—	—	1,130,306
International	10,254,144	—	—	10,254,144
Total mutual funds	152,923,072	—	—	152,923,072
Common collective trust fund – fixed income	—	16,960,087	—	16,960,087
Total investments at fair value	$ 161,221,181	16,960,087	—	178,181,268
December 31, 2009:				
Money market funds	$ 15,647,514	—	—	15,647,514
Mutual funds:				
Balanced	81,059,565	—	—	81,059,565
Stock – large-cap	134,052,500	—	—	134,052,500
Stock – mid-cap	8,624,510	—	—	8,624,510
Stock – small-cap	7,858,777	—	—	7,858,777
Bond – intermediate-term	30,516,527	—	—	30,516,527
Bond – long-term	2,255,389	—	—	2,255,389
International	27,947,551	—	—	27,947,551
Total mutual funds	292,314,819	—	—	292,314,819
Common collective trust fund – fixed income	—	33,102,818	—	33,102,818
Total investments at fair value	$ 307,962,333	33,102,818	—	341,065,151

(Continued)

The Plan's investment in target funds included in balanced mutual funds is comprised of a series of broadly diversified retirement funds, each with a different investment composition, based on the respective target retirement-based objectivities. Each fund's investment composition will vary with a more conservative portfolio for approaching retirement dates. Such funds are primarily comprised of an allocation of U.S. stocks, bonds and international stocks in order to diversify risks.

(6) Information Certified by Trustee

The plan administrator has elected the method of compliance 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 has obtained certifications from the trustee of the Plan as of and for the years ended December 31, 2010 and 2009, that all information provided by the trustee is complete and accurate. Information included in the accompanying financial statements as to investments in the trust fund administered by the trustee, investment income and all investment information in the supplemental schedules are presented in reliance solely upon those certifications.

(7) Asset transfers

Effective January 1, 2010, the Plan Sponsor merged the Save Mart Supermarkets Retirement Plan (the Retirement Plan) into the Plan and the Save Mart Supermarkets 401(k) Company Match Plan (the Match Plan). In addition, the provisions of the Plan and the Match Plan were modified such that union employee participants would only participate in the Plan and non-union employee participants would only participate in the Match Plan. As a result, there were assets transferred into the Plan from the Retirement Plan which were nonparticipant directed. There were also assets transferred out of the Plan and into the Match Plan, related to non-union employee participants.

Subsequent to the asset transfer, the Plan administrator determined that it had incorrectly transferred certain participant balances from the Plan into the Match Plan. The Assets of the affected participants were transferred back into the Plan during the year. The assets transferred into the plan from the Match Plan were participant directed.

(8) Related-Party Transactions

All plan investments are units of funds managed by Vanguard. Vanguard is the trustee as defined by the Plan and, therefore, qualifies as a party-in-interest.

(9) Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2010:

		2010
Net assets available for benefits per the Form 5500	$	186,556,160
Add participant loans (deemed distributions on Form 5500)		437,928
Net assets available for benefits per the financial statements	$	186,994,088

(Continued)

The following is a reconciliation of deductions per the financial statements to the Form 5500 for the years ended December 31, 2010 and 2009:

		2010
Total deductions per the Form 5500	$	12,680,740
Less deemed distributions of participant loans		(437,928)
Total deductions per the financial statements	$	12,242,812

		2009
Total deductions per the Form 5500	$	18,732,833
Plus deemed distributions of participant loans		73,330
Total deductions per the financial statements	$	18,806,163

(Continued)

(10) Nonparticipated-Directed Assets

Information about the net assets and significant components of the changes in net assets relating to funds with nonparticipant-directed investments is included below. The net assets and changes in net assets included below include both participant and nonparticipant-direct investments. Nonparticipant-directed investments cannot be segregated from participant-directed investments. The transfer in of certain retirement plan assets as more fully discussed in note 7 resulted in nonparticipant-directed investments being included in the plan.

		December 31, 2010
Net assets:		
Investment in Vanguard Prime Money Market	$	2,424,651
Investment in Vanguard Target Retirement 2005 Fund		712,219
Investment in Vanguard Target Retirement 2010 Fund		2,201,449
Investment in Vanguard Target Retirement 2015 Fund		2,639,273
Investment in Vanguard Target Retirement 2020 Fund		5,252,128
Investment in Vanguard Target Retirement 2025 Fund		5,279,542
Investment in Vanguard Target Retirement 2030 Fund		5,671,231
Investment in Vanguard Target Retirement 2035 Fund		5,397,665
Investment in Vanguard Target Retirement 2040 Fund		3,671,335
Investment in Vanguard Target Retirement 2045 Fund		2,166,787
Investment in Vanguard Target Retirement 2050 Fund		1,396,645
Investment in Vanguard Target Retirement 2055 Fund		458
Investment in Vanguard Target Retirement Income Fund		826,400
	$	37,639,782
Changes in net assets:		
Interest and dividends	$	766,982
Net appreciation in fair value of investments		3,682,184
Employee contributions		1,885,287
Employer contributions		21,188
Employee loan repayments		392,814
Distributions to participants		(2,402,084)
Employee loan withdrawals		(352,884)
Administrative expenses		(9,615)
Asset transfers in		24,184,984
Asset transfers out		(107,219)
Interfund transfers		722,366
	$	28,784,001

(11) Subsequent Events

The Plan has evaluated subsequent events through October 13, 2011, which is the date the financial statements were available to be issued.

Schedule I

SAVE MART SUPERMARKETS 401(k) PLAN

Employer Identification Number 94-1245496
Plan Number 001

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
(Modified Cash Basis)

December 31, 2010

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current value
*	Vanguard Federal Money Market	Money market fund		$ 5,873,458
*	Vanguards Prime Money Market	Money market fund	$ 2,424,651	2,424,651
*	Vanguard 500 Index Fund Investor	Mutual fund		17,062,813
*	Vanguard Asset Allocation Investor	Mutual fund		272,871
*	Vanguard Balanced Index Investor	Mutual fund		566,153
*	Vanguard Explorer Fund	Mutual fund		770,452
*	Vanguard GNMA Investor Shares	Mutual fund		3,822,819
*	Vanguard Intermediate-Term Treasury Investor	Mutual fund		3,006,811
*	Vanguard International Growth Fund Investor	Mutual fund		1,375,127
*	Vanguard International Value Fund	Mutual fund		2,884,137
*	Vanguard Long-Term Investment Grade	Mutual fund		1,130,306
*	Vanguard Mid-Cap Index Fund Investor	Mutual fund		2,839,526
*	Vanguard PRIMECAP Fund	Mutual fund		25,377,966
*	Vanguard Small-Cap Index Investor	Mutual fund		4,316,551
*	Vanguard Target Retirement 2005 Fund	Mutual fund	679,077	712,219
*	Vanguard Target Retirement 2010 Fund	Mutual fund	2,065,631	2,201,449
*	Vanguard Target Retirement 2015 Fund	Mutual fund	2,446,080	2,639,273
*	Vanguard Target Retirement 2020 Fund	Mutual fund	4,923,170	5,252,128
*	Vanguard Target Retirement 2025 Fund	Mutual fund	4,799,997	5,279,542
*	Vanguard Target Retirement 2030 Fund	Mutual fund	5,135,739	5,671,231
*	Vanguard Target Retirement 2035 Fund	Mutual fund	4,791,574	5,397,665
*	Vanguard Target Retirement 2040 Fund	Mutual fund	3,309,419	3,671,335
*	Vanguard Target Retirement 2045 Fund	Mutual fund	1,927,278	2,166,787
*	Vanguard Target Retirement 2050 Fund	Mutual fund	1,239,874	1,396,645
*	Vanguard Target Retirement 2055 Fund	Mutual fund	453	458
*	Vanguard Target Retirement Income	Mutual fund	767,135	826,400
*	Vanguard Total Bond Market Index Investor	Mutual fund		3,248,760
*	Vanguard Total International Stock Index Fund	Mutual fund		5,994,880
*	Vanguard Total Stock Market Index Fund	Mutual fund		4,028,199
*	Vanguard U.S. Growth Fund Investor	Mutual fund		573,495
*	Vanguard Wellington Fund Investor	Mutual fund		23,312,635
*	Vanguard Windsor Fund	Mutual fund		15,504,074
*	Vanguard Windsor II Fund Investor	Mutual fund		1,620,366
*	Vanguard Retirement Savings Trust**	Common collective trust fund		16,292,231
*	Participant loans	Participant loans with interest rates ranging from 4.50% to 11.25% and maturity dates from January 2011 to November 2020		9,305,940
				$ 186,819,352

* Party-in-interest
** Contract value

See accompanying independent auditors' report.

Schedule II

SAVE MART SUPERMARKETS 401(k) PLAN

Employer Identification Number 94-1245496
Plan Number 001

Schedule H, Line 4(j) – Schedule of Reportable Transactions
(Modified Cash Basis)

Year ended December 31, 2010

(a) Identify of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense increased with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Vanguard	Vanguard Retire Savings Trust	$ 4,193,782	—	—	—	—	4,193,782	—
Vanguard	Vanguard Retire Savings Trust	—	3,756,560	—	—	3,756,560	3,756,560	—

See accompanying independent auditors' report.

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SAVE MART SUPERMARKETS 401(k) PLAN

Employer Identification Number 94-1245496
Plan Number 001

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
(Modified Cash Basis)

December 31, 2010

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current value
*	Vanguard Federal Money Market	Money market fund		$ 5,873,458
*	Vanguards Prime Money Market	Money market fund	$ 2,424,651	2,424,651
*	Vanguard 500 Index Fund Investor	Mutual fund		17,062,813
*	Vanguard Asset Allocation Investor	Mutual fund		272,871
*	Vanguard Balanced Index Investor	Mutual fund		566,153
*	Vanguard Explorer Fund	Mutual fund		770,452
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*	Participant loans	Participant loans with interest rates ranging from 4.50% to 11.25% and maturity dates from January 2011 to November 2020		9,305,940
				$ 186,819,352

* Party-in-interest
** Contract value

See accompanying independent auditors' report.

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Employer Identification Number 94-1245496
Plan Number 001

Schedule H, Line 4(j) – Schedule of Reportable Transactions
(Modified Cash Basis)

Year ended December 31, 2010

(a) Identify of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense increased with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Vanguard	Vanguard Retire Savings Trust	$ 4,193,782	—	—	—	—	4,193,782	—
Vanguard	Vanguard Retire Savings Trust	—	3,756,560	—	—	3,756,560	3,756,560	—

See accompanying independent auditors' report.