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
BASS RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1962

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

201 MAIN STREET, SUITE 2700
FORT WORTH, TX 76102

201 MAIN STREET, SUITE 2700
FORT WORTH, TX 76102

2b Employer Identification Number (EIN)
75-1076930

2c Sponsor's telephone number
817-390-8400

2d Business code (see instructions)
324190

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	KEITH A BULLARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

RETIREMENT COMMITTEE

201 MAIN STREET
FORT WORTH, TX 76102

3b Administrator's EIN
75-1076930

3c Administrator's telephone number
817-390-8400

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**	2265
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**	989
b	Retired or separated participants receiving benefits	**6b**	345
c	Other retired or separated participants entitled to future benefits	**6c**	844
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	2178
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	97
f	Total. Add lines **6d** and **6e**	**6f**	2275
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	35
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:

1A 1G

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)	X	**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)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
BASS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BEPCO, L.P.

D Employer Identification Number (EIN)
75-1076930

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2010

2	Assets:			
a	Market value	**2a**		184951480
b	Actuarial value	**2b**		195807159
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	440	59862797
b	For terminated vested participants	**3b**	839	39411387
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		20121232
	(2) Vested benefits	**3c(2)**		101631530
	(3) Total active	**3c(3)**	986	121752762
d	Total	**3d**	2265	221026946
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.48 %
6	Target normal cost	**6**		7228281

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/13/2011
Date

STEVEN C. ERICKSON
Type or print name of actuary

11-04118
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

214-530-4200
Telephone number (including area code)

500 N. AKARD STREET, SUITE 4100
DALLAS, TX 75201
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	33425000
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	2133700
9	Amount remaining (Item 7 minus item 8)	0	31291300
10	Interest on item 9 using prior year's actual return of 15.84 %		4956542
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of 8.15 %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	17284343
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	18963499

Part III Funding percentages

14	Funding target attainment percentage	14	80.01 %
15	Adjusted funding target attainment percentage	15	80.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.16 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/30/2011	14700000				
			Totals ► 18(b)	14700000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	13592772

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.60 %	6.65 %	6.76 %	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**		7228281
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		35342208	6037931
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**		
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**		13266212

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	6717578	6717578

36 Additional cash requirement (item 34 minus item 35)	**36**	6548634
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	13592772
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	7044138
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

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
BASS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BEPCO, L.P.

D Employer Identification Number (EIN)
75-1076930

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

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

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

WELLS FARGO

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	78712	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON

53-0181291

(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?
11	NONE	213901	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KING MANAGEMENT

75-0163033

(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?
28	NONE	263110	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOCKE LIDDELL & SAPP

74-1164324

(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?
29	NONE	27591	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KPMG

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	25773	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MARKETING COMMUNICATION RESOURCE

34-1758603

(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?
38	NONE	8622	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SENECA CAPITAL INTERNATIONAL, LLC

75-3236572

(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?
28	NONE	41175	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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
BASS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BEPCO, L.P.

D Employer Identification Number (EIN)
75-1076930

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)	0	14700000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	35349962	17653550
(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)	21441168	61778670
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	48223977	58523003
(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)		
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	79936374	52408704

		(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	184951481	205063927
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	184951481	205063927

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)	14700000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		14700000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	466573	
(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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		466573
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2004154	
(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)		2004154
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	6564872	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		6564872

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7687375	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		7687375
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		31422974
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10650409	
(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)		10650409
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	267264	
(2) Contract administrator fees	2i(2)	88572	
(3) Investment advisory and management fees	2i(3)	304283	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		660119
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11310528
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		20112446
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) [X] 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 [X] No

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

(1) Name: KPMG (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)

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
BASS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BEPCO, L.P.

D Employer Identification Number (EIN)
75-1076930

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): _____ _____

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** 14

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: 37% Investment-Grade Debt: 38% High-Yield Debt: 0% Real Estate: 0% Other: 25%

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):

Bass Retirement Plan

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES (MODIFIED CASH BASIS)

Years Ended December 31, 2010 and 2009
(With Independent Auditors' Report Thereon)

Bass Retirement Plan

Financial Statements and Supplemental Schedules (Modified Cash Basis)

Years Ended December 31, 2010 and 2009

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Audited Financial Statements

Statements of Net Assets Available for Benefits (Modified Cash Basis).....2
Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis).....3
Notes to Financial Statements.....4

Supplemental Schedules

Schedule H; Line 4i – Schedule of Assets (Held at End of Year) (Modified Cash Basis).....18
Schedule H; Line 4j – Schedule of Reportable Transactions (Modified Cash Basis) 19

All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

KPMG LLP
900 Wells Fargo Tower
201 Main Street
Fort Worth, TX 76102

Independent Auditors' Report

The Administration Committee
Bass Retirement Plan:

We have audited the accompanying statements of net assets available for benefits (modified cash basis) of the Bass Retirement 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. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 2, these financial statements and supplemental schedules were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2010 and 2009, and the changes in net assets available for benefits for the years then ended on the basis of accounting described in Note 2.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules (modified cash basis) of Schedule H; Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2010, and Schedule H; line 4j – Schedule of Reportable Transactions (modified cash basis) for the year ended December 31, 2010 are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

October 14, 2011

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

Bass Retirement Plan

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

	December 31	
	2010	**2009**
Assets		
Beneficial interest in Common/Collective Trust net assets:		
Interest-bearing cash	$ 2,244	$ 4,496
Corporate and government agency bonds	22,002,287	21,441,168
Common stocks	58,523,003	48,223,977
Hedge funds	52,408,704	79,936,374
Wells Fargo Short-Term Investment Fund G	12,596,212	27,859,565
Wells Fargo Treasury Plus Fund	5,009,436	7,450,120
Wells Fargo Advantage Total Return Bond Fund	39,776,384	14,051,029
Due to broker	-	(14,051,029)
Total beneficial interest in Common/Collective Trust net assets	190,318,270	184,915,700
Wells Fargo Short-Term Investment Fund G	45,657	35,781
Employer contributions receivable	14,700,000	-
Net assets available for benefits	$ 205,063,927	$ 184,951,481

See accompanying notes to financial statements.

Bass Retirement Plan

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

	Years Ended December 31 2010	2009
Beneficial interest in the net increase of Common/ Collective Trust net assets:		
Net investment income:		
Net appreciation (depreciation) in fair value of investments:		
Corporate and government agency bonds	$ 598,237	$ (82,963)
U.S. government securities	-	121,980
Wells Fargo Advantage Total Return Bond Fund	1,285,308	-
Common stocks	7,075,558	9,176,459
Hedge funds	5,293,144	12,660,590
	14,252,247	21,876,066
Interest	466,573	345,668
Dividends	2,004,154	940,661
Investment expenses	(290,073)	(408,311)
Net investment income	16,432,901	22,754,084
Administrative expenses	(370,046)	(618,847)
Net increase in beneficial interest of Common/ Collective Trust net assets	16,062,855	22,135,237
Employer contributions	14,700,000	5,076,957
Benefits paid to participants	(10,650,409)	(11,962,604)
Net increase	20,112,446	15,249,590
Net assets available for benefits:		
Beginning of year	184,951,481	169,701,891
End of year	$ 205,063,927	$ 184,951,481

See accompanying notes to financial statements.

Bass Retirement Plan

Notes to Financial Statements

December 31, 2010 and 2009

1. Description of the Plan

The following description of the Bass Retirement Plan (the Plan), (the Plan Sponsor - BEPCO, L.P.), provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of BEPCO, L.P. (BEPCO) and Sid Richardson Energy Services Co., Sid Richardson Carbon, Ltd., Richardson Energy Marketing, Ltd., and Lea Partners, L.P. (collectively the Participating Employers). BEPCO and the Participating Employers (the Company) are in the same control group of entities and are collectively classified as a single employer for the purpose of the Plan document. The Plan provides for pension, death, and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

On March 1, 2006, certain partnership interests in Sid Richardson Energy Services Co. (SRES), Richardson Energy Marketing, Ltd. (REM), and Lea Partners, L.P. (LEA) were sold to Southern Union Company, an entity not affiliated with the control group. Effective February 28, 2006, the Plan was amended to freeze any additional retirement benefit accruals for SRES, REM, and LEA employees.

The Plan participates in a Common/Collective Trust at Wells Fargo Bank Minnesota, N.A. (Wells Fargo) (the Common/Collective Trust). The Common/Collective Trust includes the net assets of the Plan and the net assets of the Retirement Plan for Employees of City Center Development Co. (Sponsor – City Center Development Co., L.P.), the net assets of the Acadia MGP Retirement Plan (Sponsor – Acadia MGP, Inc.), the net assets of the Retirement Plan for Employees of City Club (Sponsor – City Club), the net assets of the Richardson Aviation Retirement Plan (Sponsor – Richardson Aviation), the net assets of the Barbnet/San Jose Cattle Company Retirement Plan (Sponsor – Barbnet Investment Co.), and the net assets of the Sundance Square Retirement Plan (Sponsor – Sundance Square). The Plan owned approximately 94% of the Common/Collective Trust at December 31, 2010 and 2009.

1. Description of the Plan (continued)

Employees become eligible to participate in the Plan after they have completed one full year of service with the Company and 1,000 hours of minimum service and have attained age 21. A participant becomes 100% vested after earning five years of vesting service, or upon reaching age 65. If employees terminate before rendering five years of vesting service, they forfeit the right to receive their accumulated plan benefits.

Administrative Expenses

During 2010 and 2009, certain expenses incurred in the administration of the Plan were paid by the Company. Other expenses incurred in the administration of the Plan were paid by the Common/Collective Trust and allocated to the Plan based on the Plan's prorated ownership of the Common/Collective Trust. The Plan provides that the Company may pay all such expenses; however, the Company is not obligated to do so.

Payment of Benefits

Participants are eligible to accrue benefits under the grandfathered benefit provisions of the Plan, as of December 31, 2004, if either (a) age plus service was at least 60 and they had at least ten years of service, or (b) age plus service was at least 55 and they had at least 15 years of service.

Grandfathered vested employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (a) 1% of the first $400 of final average monthly compensation plus 1.72% of final average monthly compensation over $400, or (b) 5% of final average monthly compensation multiplied by the number of years of service, not in excess of 15 years, reduced by 50% of the anticipated monthly social security benefit, or (c) 2.5% of the final average monthly compensation multiplied by the number of years of service, not in excess of 30 years, reduced by 50% of the anticipated monthly social security benefit, or (d) the sum of 1) 59.8% of the final average monthly compensation multiplied by the years of service after December 31, 1988, divided by the greater of 23 years or the years of service after December 31, 1988 and 2) 22.75% of the final average monthly compensation in excess of monthly covered compensation multiplied by years of service after December 31, 1988, divided by the greater of 35 years or the years of service after December 31, 1988. The above factors for (a), (b), and (c) are then multiplied times a factor that will convert the calculation from a 10-year certain and life thereafter annuity to an income payable for the participant's lifetime only.

1. Description of the Plan (continued)

Non-grandfathered vested employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (a) or (b) below, whereas:

(a) equals the sum of: 2% of the participant's final average monthly compensation times the participant's credited service (not to exceed 30 years), reduced by 1.5% of the participant's anticipated monthly primary insurance amount available at age 65 times the participant's credited service (not to exceed 33.333 years); and

(b) equals the sum of: 2% of the participant's final average monthly compensation times the participant's credited service (see * below), reduced by 1.5% of the participant's anticipated monthly primary insurance amount available at age 65 times the participant's credited service (see * below), plus the participant's accrued benefit amount on December 31, 2004, as determined by the previously described grandfathered benefit formulas.

* For purposes of (b) above, credited service is determined by taking the participant's total credited service (not to exceed 30 years when being multiplied by 2% of the participant's final average monthly compensation, and not to exceed 33.333 years when being multiplied by the participant's anticipated monthly primary insurance amount), and reducing it by credited service earned by the participant prior to January 1, 2005.

The Plan permits early retirement at age 55 for employees with 15 years of service or employees with 20 years of service regardless of age. Retirement benefits are provided in the form of a lifetime-only annuity. Upon retirement, the participant can elect to receive benefits in an alternative form as allowed by the Plan's document.

Upon termination, each participant or survivor entitled to payments under the Plan will be provided the ability to elect receipt of benefit payments in accordance with the provisions of the Plan.

Benefit payments are recorded when distributed.

1. Description of the Plan (continued)

Death and Disability Benefits

Grandfathered participants and vested participants whose employment ceased prior to January 1, 2005, who have not already elected receipt of retirement benefits, are entitled to death benefit protection in an amount equal to the present value of the participant's accrued retirement income, as of the date the participant's death occurs. If the death of a vested participant who is not grandfathered occurs, the participant's legal spouse becomes entitled to receive monthly benefit payments at the earliest date the participant would have qualified for retirement, in an amount equal to the qualified pre-retirement survivor annuity.

Actively employed participants who are not eligible for normal retirement and who become totally and permanently disabled, as defined by the Plan, are entitled to elect disability retirement. If elected, the participant continues to earn credited service towards normal retirement until the earlier of a) the date the participant is no longer disabled, as defined by the Plan, or b) the date the participant attains age 65.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements and schedules 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. Therefore, certain additions to net assets available for benefits are recognized when received rather than when earned (except for employer contributions, which are recorded during the Plan year for which they are related), and certain deductions from net assets available for benefits are recognized when paid rather than when the obligation is incurred.

Investment Valuation and Income Recognition

Investments held by the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (at exit price).

2. Summary of Significant Accounting Policies (continued)

Common/Collective Trust Investment Securities

As discussed in Note 1, the Plan holds an interest in the Common/Collective Trust. The fair value of the interest in the Common/Collective Trust is based on the units held by the Plan. All investment securities of the Common/Collective Trust are carried at fair value. See Note 3 for investments held by the Common/Collective Trust and the methods used to determine fair value.

The fair value of the investment in the Common/Collective Trust and the hedge funds held by the Common/Collective Trust, for which readily available market values do not exist, is determined in accordance with Accounting Standards Update (ASU) No. 2009-12, *Fair Value Measurements and Disclosures (Topic 820) – Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2009-12). ASU 2009-12 permits, as a practical expedient, an entity holding investments in certain entities that calculate net asset value per share or its equivalent for which the fair value is not readily determinable, to measure the fair value of such investments on the basis of that net asset value per share or its equivalent without adjustment.

Net appreciation (depreciation) in fair value of investments included in the statement of changes in net assets available for benefits includes gains and losses on investments sold during the year as well as appreciation and depreciation of investments held at the end of the year.

Purchases and sales of investment securities are recorded on a trade-date basis. Interest income and dividend income is recorded when received.

Use of Estimates

The preparation of financial statements in conformity with a modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Recently Adopted Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurements* (ASU 2010-06). ASU 2010-06 amends Accounting Standards Codification (ASC) 820 to require reporting entities to make new disclosures about recurring or nonrecurring fair-value measurements including significant transfers into and out of Level 1 and Level 2 fair-value measurements and information about purchases, sales, issuances, and settlements on a gross basis in the reconciliation of Level 3 fair-value measurements. The ASU also clarifies existing

2. Summary of Significant Accounting Policies (continued)

fair-value measurement disclosure guidance about the level of disaggregation, inputs, and valuation techniques. Except for the detailed Level 3 roll forward disclosures, the guidance in the ASU is effective for interim and annual reporting periods beginning after December 15, 2009. The new disclosures about purchases, sales, issuances, and settlements in the roll forward activity for Level 3 fair-value measurements are effective for fiscal years beginning after December 15, 2010. Early adoption is permitted. The effect of the adoption of ASU 2010-06 had no impact on the accompanying statements of net assets available for benefit.

Recently Issued Accounting Pronouncements

In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* (ASU 2011-04), to provide largely identical guidance about fair value measurement and disclosure requirements with the International Accounting Standards Board's new International Financial Reporting Standards (IFRS) 13, *Fair Value Measurement*. Issuing this standard completes a major project of the Boards' joint work to improve and converge IFRS and U.S. GAAP. The new standard does not extend the use of fair value but, rather, provides guidance about how fair value should be applied where it already is required or permitted under U.S. GAAP. Most of the changes are clarifications of existing guidance or wording changes to align with IFRS 13. ASU 2011-04 is effective for interim and annual periods beginning after December 15, 2011. The Plan is currently evaluating the impact of adopting this guidance on the Plan’s net assets available for benefits and changes in net assets available for benefits.

3. Fair Value Measurement

FASB ASC 820 establishes a fair value hierarchy that prioritizes and ranks the level of observability of inputs used to measure the investments at fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

3. Fair Value Measurement (Continued)

Level I – Unadjusted quoted prices in active markets for identical assets or liabilities.

Level II – Quoted prices in active markets for similar assets and liabilities, quoted prices for identical or similar instruments in markets that are not active; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level III – Significant unobservable inputs reflecting our own assumptions, consistent with reasonably available assumptions made by other market participants.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The fair value of the investment in the Common/Collective Trust is determined by the fair value of the underlying investments held by the Common/Collective Trust at the end of each month. The Plan's interest in the Common/Collective Trust is redeemable monthly. All investment securities of the Common/Collective Trust are reported at fair value. The following is a description of the valuation methodologies used for assets held in the Common/Collective Trust and reported at fair value:

- Corporate and government agency bonds: Valued at quoted market prices based upon the last sales price on the measurement date.
- Common Stocks: Valued at closing price reported on the exchange in which the stock is traded.
- Hedge Funds: Valued based on net asset value per share or its equivalent at the measurement date.
- Wells Fargo Short-Term Investment Fund G: Valued as determined by the issuer based on the fair values of the underlying investments which represent the net asset value of units held by the Plan at year end.
- Wells Fargo Treasury Plus Fund: Valued as determined by the issuer based on the fair values of the underlying investments which represent the net asset value of units held by the Plan at year end.

3. Fair Value Measurement (Continued)

– Wells Fargo Advantage Total Return Bond Fund: Valued at quoted market prices based upon the last sales price on the measurement date.

The following tables classify the Plan's assets by the fair value hierarchy levels as of December 31, 2010 and 2009:

Investments at Fair Value as of December 31, 2010

	Level I	Level II	Level III	Total	Redemption Frequency	Redemption Notice Period
Beneficial interest in Common/Collective Trust net assets:						
Corporate and government agency bonds	$ 21,408,451	$ 593,836	$ -	$22,002,287	Daily	None
Common stocks:						
Information Technology	11,808,820	-	-	11,808,820	Daily	None
Industrials	10,838,808	-	-	10,838,808	Daily	None
Consumer Staples	6,721,694	-	-	6,721,694	Daily	None
Financials	6,520,729	-	-	6,520,729	Daily	None
Health Care	4,721,467	-	-	4,721,467	Daily	None
Consumer Discretionary	7,519,152	-	-	7,519,152	Daily	None
Energy	3,660,545	-	-	3,660,545	Daily	None
Materials	4,982,750	-	-	4,982,750	Daily	None
Other	1,749,038	-	-	1,749,038	Daily	None
Total Common Stocks	58,523,003	-	-	58,523,003	Daily	None
Hedge Funds	-	41,647,808	10,760,896	52,408,704	Quarterly/ Annually	45 - 90 days
Wells Fargo Short-Term Investment Fund G	-	12,596,212	-	12,596,212	Daily	None
Wells Fargo Treasury Plus Fund	-	5,009,436	-	5,009,436	Daily	None
Wells Fargo Advantage Total Return Bond Fund	39,776,384	-	-	39,776,384	Daily	None
Total beneficial interest in Common/Collective Trust net assets	119,707,838	59,847,292	10,760,896	190,316,026	Daily	None
Wells Fargo Short-Term Investment Fund G	-	45,657	-	45,657	Daily	None
Total investments at fair value	$119,707,838	$59,892,949	$ 10,760,896	$190,361,683		

3. Fair Value Measurement (Continued)

Investments at Fair Value as of December 31, 2009

	Level I	Level II	Level III	Total	Redemption Frequency	Redemption Notice Period
Beneficial interest in Common/Collective Trust net assets:						
Corporate and government agency bonds	$ 21,168,859	$ 272,309	$ -	$ 21,441,168	Daily	None
Common stocks:						
Information Technology	9,719,316	-	-	9,719,316	Daily	None
Industrials	7,872,797	-	-	7,872,797	Daily	None
Consumer Staples	6,263,063	-	-	6,263,063	Daily	None
Financials	5,827,182	-	-	5,827,182	Daily	None
Health Care	5,272,044	-	-	5,272,044	Daily	None
Consumer Discretionary	4,422,823	-	-	4,422,823	Daily	None
Energy	3,161,060	-	-	3,161,060	Daily	None
Materials	2,984,002	-	-	2,984,002	Daily	None
Other	2,701,690	-	-	2,701,690	Daily	None
Total Common Stocks	48,223,977	-	-	48,223,977	Daily	None
Hedge Funds	-	67,605,543	12,330,831	79,936,374	Quarterly/ Annually	45 – 90 days
Wells Fargo Short-Term Investment Fund G	-	27,859,565	-	27,859,565	Daily	None
Wells Fargo Treasury Plus Fund		7,450,120	-	7,450,120	Daily	None
Wells Fargo Advantage Total Return Bond Fund	14,051,029	-	-	14,051,029	Daily	None
Total beneficial interest in Common/Collective Trust net assets	83,443,865	103,187,537	12,330,831	198,962,233	Daily	None
Wells Fargo Short-Term Investment Fund G	-	35,781	-	35,781	Daily	None
Total investments at fair value	$ 83,443,865	$ 103,223,318	$ 12,330,831	$ 198,998,014		

Of the hedge fund balance, approximately $10,760,896 and $12,330,831 represents investments in hedge funds that are not redeemable at December 31, 2010 and 2009, respectively. The Plan expects distributions from these funds to occur as underlying investments are liquidated in the portfolio. The timing of such distributions will be dictated by the underlying funds' processes as well as market conditions. Due to the nature of the investments held by the funds, changes in market conditions and the economic environment may significantly impact the net asset value of the funds and the estimated fair value of the Plan's interest in the funds.

3. Fair Value Measurement (Continued)

The hedge funds invest primarily in equity and fixed income securities of both domestic and international issuers. The hedge fund investment managers invest in both long and short securities. Hedge fund values are adjusted for actual contributions and distributions as they occur. Investments in hedge funds are subject to various redemption restrictions.

The Wells Fargo Short-Term Investment Fund G invests primarily in high quality short-term instruments of domestic and foreign issuers with an overall dollar-weighted average maturity of 90 days or less. The Wells Fargo Treasury Plus Fund invests primarily in high quality short-term money market instruments consisting of U.S. Treasury obligations and repurchase agreements collateralized by U.S. Treasury obligations.

The following table sets forth a summary of changes in the fair value of the Plan's Level III assets for the year ended December 31, 2010 and 2009.

	Investment in Hedge Funds	
	2010	**2009**
Balance, January 1	$12,330,831	$42,832,519
Unrealized gains (losses) relating to instruments still held at the reporting date	(1,258,039)	5,701,709
Realized gains (losses)	-	102,201
Distributions received	(311,896)	(1,769,433)
Transfers in and/or out of Level III	-	(34,536,165)
Balance, December 31	$10,760,896	$12,330,831

The Plan did not have any significant transfers between Levels 1 and 2 during the periods.

4. Funding Policy

The Company intends to fund the Plan's Trust in accordance with the minimum funding requirements of ERISA. Annual contributions to the Plan will not be below ERISA's minimum funding requirement or exceed maximum deductible contribution amounts. For the Plan years ended December 31, 2010 and 2009, the Plan met the minimum funding requirements.

5. Plan Termination

In the event of termination of the Plan, the rights of the participants in the Plan to benefits accrued through such termination date become non-forfeitable. In the unlikely event that the Plan is terminated with insufficient funds to pay all benefits due, Plan assets will be allocated as follows.

(A) Assets will be used first to pay benefits, equally to:

- Retired participants who started receiving benefits at least three years prior to the date of the Plan's termination;
- Participants who could have retired and received benefit payments at least three years prior to the date of the Plan's termination; and
- Beneficiaries of participants to whom payment started at least three years prior to the date of the Plan's termination.

(B) Next, assets will be used to pay benefits that are guaranteed by the Pension Benefit Guaranty Corporation (PBGC), if any.

(C) Next, assets will be used to pay vested benefits (determined as of the date prior to the Plan's termination) that are not guaranteed by the PBGC.

(D) Lastly, assets will be used to pay all other accrued benefits.

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated July 15, 2003, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps, if any, to maintain the Plan's operations in compliance with the Code.

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 Internal Revenue Service. The Plan Sponsor 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 Sponsor believes it is no longer subject to income tax examinations for years prior to 2007.

7. Risks and Uncertainties

The Plan invests in various investment securities through its beneficial interest in the Common/Collective Trust. 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 the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

8. Related-Party Transactions

Certain investments (Well Fargo Bank, N.A. short-term investment funds) are managed by the custodian of the Common/Collective Trust, Wells Fargo Bank, N.A., and, therefore, these transactions qualify as party-in-interest transactions. These party-in-interest transactions are exempt from the prohibited transaction rules.

9. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are based on employees' compensation during their last 10 years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the last 10 completed calendar years immediately preceeding years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Towers Watson, consulting actuaries, estimate the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations as of December 31, 2009 and 2008 include an assumed rate of return on investments of 8%, compounded annually, RP-2000 Mortality Tables, and retirement ages from 55 to 65.

9. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits for the Plan as reported by Towers Watson is summarized as follows:

	December 31, 2009
Vested benefits:	
Participating receiving benefits	$85,040,607
Other participants	85,221,678
	170,262,285
Non-vested benefits	19,550,492
	$189,812,777

Changes in the actuarial present value of accumulated plan benefits as reported by Towers Watson from December 31, 2008 to December 31, 2009 are summarized as follows:

Actuarial present value of accumulated plan benefits, December 31, 2008	$177,579,600
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	14,168,363
Benefits paid	(11,962,604)
Benefits accumulated	5,506,235
Actuarial losses	4,521,183
Actuarial present value of accumulated plan benefits, December 31, 2009	$189,812,777

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

10. Subsequent Events

The Plan has evaluated subsequent events through October 14, 2011, the date the financial statements were issued. There are no subsequent events through October 14, 2011 that require recognition or disclosure in the financial statements.

Supplemental Schedules

Bass Retirement Plan

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

EIN: 75-1076930 Plan #: 002

December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Wells Fargo Bank, N.A.	Beneficial interest in Common/Collective Trust	$ 169,434,015	$ 190,318,270
*	Wells Fargo Bank, N.A.	Short-Term Investment Fund G	45,658	45,657
*	BEPCO	Contributions receivable	14,700,000	14,700,000
			$ 184,179,673	$ 205,063,927

* Indicates party-in-interest to the Plan.

See accompanying Independent Auditors' Report

Bass Retirement Plan

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

EIN: 75-1076930 Plan #: 002

December 31, 2010

(a) Identity of Party Involved	(b) Description of Assets (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(f) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) – Series of transactions in excess of 5 percent of beginning of year plan assets:						
Wells Fargo Bank, N.A.	Beneficial interest in common/collective trust	$ 7,912,566	$ -	$ 7,912,566	$ 7,912,566	$ -
		-	10,941,628	10,151,140	10,941,628	790,488

There were no categories (i), (ii) or (iv) transactions during the 2010 Plan year.
Columns (e) and (g) are not applicable.

See accompanying Independent Auditors' Report.

The accompanying report of KPMG LLP is for sole and exclusive use of the Plan. Any redistribution made by the Plan is to be 100 percent full, complete and unaltered in any way. Further, the report of KPMG LLP is as of October 14, 2011 and KPMG LLP has carried out no procedures of any nature subsequent to that date which in any way extends that date.

Schedule SB, Statement by Enrolled Actuary

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Valuation Date	January 1, 2010
Enrolled Actuary	Steven C. Erickson
Enrollment Number	11-04118

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Schedule SB, Line 22- Description of Weighted Average Retirement Age

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

See Schedule SB, Part V- Statement of Actuarial Assumptions/ Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Schedule SB, Part V- Statement of Actuarial Assumptions/Methods

Plan Name: Bass Retirement Plan
EIN / PN: 75-1076930/002
Plan Sponsor: BEPCO, L.P.

Discount Rates

Current plan year PPA effective interest rate: 6.48%

Prior plan year PPA effective interest rate: 8.15%

3-Segment Rates

Applicable month: January

Transition election: No

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Administrative expenses

The amount included this year for plan-related expenses is $1,027,159.

Mortality

For all participants: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Schedule SB, Part V- Statement of Actuarial Assumptions/Methods (cont.)

Plan Name: Bass Retirement Plan
EIN / PN: 75-1076930/002
Plan Sponsor: BEPCO, L.P.

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

	Percentage retiring during the year	
Age	**Males**	**Females**
55	1.0%	1.0%
56	1.5%	1.5%
57	2.0%	2.0%
58	2.5%	2.5%
59	3.0%	3.0%
60	3.5%	3.5%
61	4.0%	4.0%
62	15.0%	15.0%
63	10.0%	10.0%
64	10.0%	10.0%
65	100.0%	100.0%

Disability rates (per 100 employees)

The rates at which participants become disabled by age and gender are shown below:

	Percentage becoming disabled during the year	
Age	**Males**	**Females**
20	2.9%	3.0%
25	3.8%	4.7%
30	4.8%	8.0%
35	6.9%	13.6%
40	11.7%	21.1%
45	20.2%	32.3%
50	35.8%	53.3%

Wyatt 1985 Disability Study Class 1 Male and Female rates.

Schedule SB, Part V- Statement of Actuarial Assumptions/Methods (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Compensation increases

For purposes of determining the additional funding target for maximum deductible contribution purposes, compensation is assumed to increase based on an age-related table. Below are assumed annual increases at select ages.

Age	Percentage
25	10.25%
30	7.50%
35	6.50%
40	5.75%
45	5.25%
50	4.75%
55	4.00%
60	3.50%

Future increases in Social Security

For purposes of determining target normal cost and the additional funding target for maximum deductible contribution purposes, the National Average Wage Index is assumed to increase by 3.75% per annum.

For purposes of determining target normal cost and the additional funding target for maximum deductible contribution purposes, the Consumer Price Index is assumed to increase by 3.00% per annum.

Future increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Schedule SB, Part V- Statement of Actuarial Assumptions/Methods (cont.)

Plan Name: Bass Retirement Plan
EIN / PN: 75-1076930/002
Plan Sponsor: BEPCO, L.P.

Calculation of Lump Sum

100% of the participants are assumed to elect a lump sum form of payment under the plan when eligible.

Lump sums were valued using the general rule under Proposed IRC §1.430(d)-1(f)(4). Lump sums were adjusted to reflect the estimated increase in value associated with using the PBGC interest rate and UP84 mortality to calculate a minimum lump sum. The assumed PBGC interest rate is equal to the applicable average spot rate for a given decrement year less 150 basis points.

Representative termination rates not due to disability, retirement or mortality

Attained Age	Percentage leaving during the year	
	Males	Females
20	14.9%	24.9%
25	9.9%	14.9%
30	6.9%	9.9%
35	4.9%	6.9%
40	2.8%	4.9%
45	1.7%	2.8%
50	0.4%	1.7%
55	0.0%	0.4%

Form of payment

Participants are assumed to elect the normal form, except that participants eligible for the lump-sum form of payment are assumed to elect the lump sum.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 100% of eligible participants are assumed to be married and male spouses are assumed to be 3 years older than female spouses.

Employees

It was assumed that there will be no new or rehired employees.

Schedule SB, Part V- Statement of Actuarial Assumptions/Methods (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Plan compensation

Compensation assumed paid in the current year beginning on the valuation date is the current annual rate of pay. For employees of Sid Richardson Carbon & Energy, the bonus paid in the prior year is added to the current rate of pay.

Asset method

The actuarial value of assets is smoothed over 2 years based on an expected return of 8.00%. However, the expected return assumption is limited to the 3rd segment of the valuation interest rate for the plan year corresponding to the asset value. The actuarial value is restricted not to be less than 90% nor more than 110% of the market value after including receivables.

Participant data

Employee data was supplied by the employer as of the census date. Data on persons receiving benefits was supplied by the employer. Data on other participants was supplied by the employer.

Tax policy

The actuarial valuation performed for the plan year ending December 31, 2010 is used to determine the maximum deductible contribution for the tax year ending December 31, 2010.

Benefits not included in valuation

We believe that we have reflected all significant Plan provisions in this valuation.

Schedule SB, Part V- Statement of Actuarial Assumptions/Methods (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Nature of actuarial calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

Changes in assumptions and methods since last actuarial valuation

Other than the prescribed changes in the discount rate and mortality, no other changes in assumptions were made as part of this valuation.

Schedule SB, Part V- Summary of Plan Provisions

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Plan Year

The twelve-month period ending December 31.

Coverage and Participation

All employees are eligible to participate under the plan on the first anniversary of hire. "Employee" means any person on the payroll of a participating employer whose wages are subject to withholding for the purposes of federal income tax.

Note: If an employee fails to complete 1,000 hours during the first year, participation will begin on the January 1 following the plan year in which 1,000 hours are completed.

Credited Service

The number of years and completed months of service from date of hire to date of termination, adjusted for certain periods of unpaid absence.

Vesting Service

Total service from date of hire to date of termination, less any absence in excess of 12 months that is excluded from credited service, using elapsed time.

Final Average Compensation/Salary

The monthly average of the 5 consecutive years' compensation out of the last 10 years that gives the highest average. Compensation includes base pay plus overtime plus any compensation deferred under a Section 125 or Section 401(k) plan. For employees of Sid Richardson Carbon & Gasoline, compensation will also include commissions and bonuses.

Schedule SB, Part V- Summary of Plan Provisions (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Covered Compensation

A 35-year average of the Maximum Taxable Wages (MTW) under social security. The MTW is the annual limit on wages subject to the FICA tax for social security. The 35-year period ends with the year the employee reaches eligibility for an unreduced social security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the years of termination is used.

Formula B Terminal Accrual Date

The earliest of:

1. the December 31st, beginning with 1988, prior to the year in which a participant is classified as a highly compensated employee within the meaning of IRC Sections 414(q)(A) and (B);

2. the December 31st, beginning with 1994, prior to the year in which a participant is classified as a highly compensated employee within the meaning of IRC Section 414(q); or

3. the participant's retirement or termination date.

Eligibility for Grandfathered Benefits

Participants are eligible to accrue benefits under the grandfathered benefit provisions of the plan if, as of December 31, 2004, either condition (i) or (ii) was satisfied.

(i) Age plus service was at least 60 and they had at least 10 years of service.

(ii) Age plus service was at least 55 and they had at least 15 years of service.

Schedule SB, Part V- Summary of Plan Provisions (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Benefit Provisions for Grandfathered Participants

Normal Retirement Benefit

1. Normal Retirement Date: The first of the month coincident with or next following age 65.

2. Monthly Benefit:

   Larger of Formula A, B, C, and D

   Where:

   Formula A: Credited service times the sum of 1.00% of first $400.00 of final average monthly compensation

   plus

   1.72% of final average monthly compensation over $400.00

   times

   a factor which will convert the above 10 year certain and life income to an income payable for the participant's lifetime only.

   Formula B: 5.00% of final average monthly compensation at the earlier of date of termination or the participant's Formula B Terminal Accrual Date times credited service up to 15 years

   less

   50% of the participant's age 65 monthly Primary Insurance Amount under the Social Security Law in effect on January 1st, preceding the earlier of date of termination or the participant's Formula B Terminal Accrual Date.

   times

   a factor which will convert the above 10 year certain and life income to an income payable for the participant's lifetime only.

Schedule SB, Part V- Summary of Plan Provisions (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Formula C: 2.5% of final average monthly compensation times years of credited service up to 30 years

minus

50% of the participant's age 65 monthly Primary Insurance Amount under the Social Security Act in effect on January 1st immediately preceding termination

times

a factor that will convert the above 10 years certain and life income to an income payable for the participant's lifetime only.

Formula D: 59.80% of final average monthly compensation times credited service accrued after December 31, 1988, divided by the greater of 23 years or credited service after December 31, 1988

plus

22.75% of final average monthly compensation in excess of covered compensation times credited service accrued after December 31, 1988, divided by the greater of 35 years or credited service after December 31, 1988.

3. Normal Form of Retirement Income: Lifetime only.

Late Retirement

If retirement occurs after the normal retirement date, the late retirement income will be the normal retirement benefit calculated using credited service and final average monthly compensation as of the late retirement date.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formulas shown above, but is based on current credited service, final average monthly compensation, social security benefit, and covered compensation.

Schedule SB, Part V- Summary of Plan Provisions (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Early Retirement Benefit

1. Eligibility: The fulfillment of one of the following:

   a. Age 55 and 15 years of credited service.

   b. 20 years of service.

2. Monthly Benefit: Accrued benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments.

   a. 100% if the participant has either (1) attained age 62 and completed 30 years of credited service or (2) has attained age 65 as of early retirement date.

   b.

Years Prior to Unreduced Benefit Accrual Date	Factor
1	95.0%
2	90.0%
3	85.0%
4	80.0%
5	75.0%
6	70.0%
7	65.0%
8	60.0%
9	55.0%
10	50.0%

The “Unreduced Benefit Accrual Date” is the first day of the month coincident with or next following the earliest of (a) the date the participant will have both attained the age of 62 years and completed 30 years of Credited Service, or (b) the date he will attain the age of 65 years.

However, the reduced benefit will be no less than the actuarial equivalent of the participant’s accrued benefit at early retirement date.

Schedule SB, Part V- Summary of Plan Provisions (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Disability Benefit

1. Eligibility: Total and permanent disability of participant prior to normal retirement date. The participant must be eligible for and receiving Social Security disability benefits.

2. Monthly Benefit: The anticipated monthly retirement income the participant would be entitled to at Normal Retirement Date, payable for life only, calculated assuming that his service, monthly rate of basic compensation, Social Security, and covered compensation as of his date of disability continued to his Normal Retirement Date.

3. Waiting Period: Benefits will not commence until the employee has attained his normal retirement date.

4. Death of Disabled Participant Prior to Normal Retirement: Prior to normal retirement, disabled participants are entitled to a death benefit identical to the one for active employees. This is determined as if the disabled participant had remained in service until his date of death and his last rate of pay had continued unchanged.

Vested Benefits Upon Termination of Service

1. Vesting: A participant is 100% vested upon completion of 5 years of vesting service. However, all participants become 100% vested upon reaching age 65.

2. Termination Benefit: The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date. The participant may also elect to receive an actuarially reduced benefit in order to provide a death benefit for the period between termination and the date retirement payments commence. Such death benefit is equal to the actuarial present value of the deferred accrued benefit, determined as of the termination date, accumulated with interest until the date of death.

Death Benefits for Participants in Active Service

1. Eligibility: All grandfathered participants

2. Benefit: The participant's beneficiary will receive a benefit equal to the present value of the participant's accrued benefit. The beneficiary may elect to receive this benefit in the form of a lump-sum payment, or an annuity payable for his/her lifetime.

Schedule SB, Part V- Summary of Plan Provisions (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Death Benefits for Participant that have Terminated Employment with a Deferred Vested Retirement Benefit

1. Eligibility:

   (a) Participants terminating prior to January 1, 2005 must elect to receive or decline death benefit coverage. For participants electing to receive death benefit coverage, their retirement benefits are reduced by the actuarial equivalent value of the death benefit coverage. Participants are charged during the time they are covered.

   (b) Participants terminating after December 31, 2004 are automatically eligible for death benefit coverage. The plan sponsor subsidizes the cost of the death benefits.

2. Benefit: The participant's beneficiary will receive a benefit equal to the present value of the participant's accrued benefit. The beneficiary may elect to receive this benefit in the form of a lump-sum payment, or an annuity payable for his/her lifetime.

Optional Forms of Retirement Income in Lieu of Normal Form

The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on the PBGC interest rate as of the January 1st coincident with or prior to date of termination and the UP-1984 Mortality Table (set back 3 years for joint annuitants and beneficiaries).

Schedule SB, Part V- Summary of Plan Provisions (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Benefit Provisions for Nongrandfathered Participants

Normal Retirement Benefit

1. Normal Retirement Date: The first of the month coincident with or next following age 65.
2. Monthly Benefit:

Larger of Formula E and F

Where:

Formula E: Accrued Benefit as of December 31, 2004 (determined by the grandfathered benefit formulas on the preceding pages)

plus

2.00% of final average monthly compensation times credited service earned after December 31, 2004 (with a maximum of 30 years reduced by service earned prior to 2005)

less

1.50% of the participant's age 65 monthly Primary Insurance Amount under the Social Security Law in effect on January 1st, preceding the earlier of the date of termination, times credited service earned after December 31, 2004 (with a maximum of 33.333 years reduced by service earned prior to 2005).

Formula F: 2.00% of final average monthly compensation times credited service up to 30 years

less

1.50% of the participant's age 65 monthly Primary Insurance Amount under the Social Security Law in effect on January 1st, preceding the earlier of the date of termination times credited service up to 33.333 years.

3. Normal Form of Retirement Income: Lifetime only.

Late Retirement

If retirement occurs after the normal retirement date, the late retirement income will be the normal retirement benefit calculated using credited service and final average monthly compensation as of the late retirement date.

Schedule SB, Part V- Summary of Plan Provisions (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formulas shown above, but is based on current credited service, final average monthly compensation, social security benefit, and covered compensation.

Early Retirement Benefit

1. Eligibility: The fulfillment of one of the following:

   a. Age 55 and 15 years of credited service.

   b. 20 years of service.

2. Early Retirement Factor: Accrued benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments.

3. Early Retirement Benefit: Larger of (a) and (b) determined below:

   (a) Formula E: The Accrued benefit as of December 31, 2004, times an early retirement factor determined as though the participant was a grandfathered participant

   plus

   the benefit based on service earned after December 31, 2004, actuarially reduced for early commencement, where such reduction factor is based on 5% interest and the UP-84 mortality table.

   (b) Formula F: Formula F accrued benefit actuarially reduced for early commencement, where such reduction factor is based on 5% interest and the UP-84 mortality table.

Schedule SB, Part V- Summary of Plan Provisions (cont.)

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

Disability Benefit

1. Eligibility: Total and permanent disability of participant prior to normal retirement date. The participant must be eligible for and receiving Social Security disability benefits.

2. Monthly Benefit: The anticipated monthly retirement income the participant would be entitled to at Normal Retirement Date, payable for life only, calculated assuming that his service, monthly rate of basic compensation, Social Security, and covered compensation as of his date of disability continued to his Normal Retirement Date.

3. Waiting Period: Benefits will not commence until the employee has attained his normal retirement date.

4. Death of Disabled Participant Prior to Normal Retirement: Prior to normal retirement, disabled participants are entitled to a death benefit identical to the one for active employees. This is determined as if the disabled participant had remained in service until his date of death and his last rate of pay had continued unchanged.

Vested Benefits Upon Termination of Service

1. Vesting: A participant is 100% vested upon completion of 5 years of vesting service. However, all participants become 100% vested upon reaching age 65.

2. Termination Benefit: The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date.

Death Benefits for Participants in Active Service and Participants Terminated after December 31, 2004 with a Deferred Vested Retirement Benefit

1. Eligibility: All nongrandfathered participants

2. Benefit: The participant's spouse will receive a monthly benefit payable at the participant's earliest retirement date in an amount equal to the Qualified Preretirement Survivor Annuity.

   The Qualified Preretirement Survivor Annuity is the survivor benefit the surviving spouse would have received if the participant had terminated employment on the date of death, elected the Joint and 50% Contingent Annuity form of payment to commence at the earliest permitted commencement date, survived to the earliest permitted commencement date, and died immediately thereafter.

Schedule SB, Part V- Summary of Plan Provisions (cont.)

Plan Name: Bass Retirement Plan
EIN / PN: 75-1076930/002
Plan Sponsor: BEPCO, L.P.

Optional Forms of Retirement Income in Lieu of Normal Form

The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on the PBGC interest rate as of the January 1st coincident with or prior to date of termination and the UP-1984 Mortality Table (set back 3 years for joint annuitants and beneficiaries).

Special Provisions for Top-Heavy Plans

1. The plan is top heavy in any plan year that the value of accrued benefits for "Key Employees" (as defined in the Internal Revenue Code) is 60% or more of the total value of accrued benefits under the plan.

2. Vesting: For years that the plan is top heavy the minimum vesting percentage is equal to 20% after two years of vesting service, increasing by 20% per year until it is 100% after six years of vesting service.

3. Minimum Accrued Benefit: There is a minimum accrued benefit equal to 2% of five-year-average pay times the number of years of service after January 1, 1984, that the plan is top heavy, up to a maximum of ten years.

4. The plan is not currently top heavy.

Employee Contributions

They are not required or permitted.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Schedule SB, Line 25 – Change in Method

Plan Name: **Bass Retirement Plan**
EIN / PN: **75-1076930/002**
Plan Sponsor: **BEPCO, L.P.**

In accordance with 1.430(d)-1(g)(3)(ii)(A), automatic approval has been granted for the first plan year for which all the provisions of 1.430(d)-1, 1.430(f)-1, 1.430(g)-1, 1.430(i)-1, and 1.436-1 are reflected of any changes to funding methods permitted by the Pension Protection Act. 2010 is the first plan year for which all of these provisions were reflected, and thus all funding method changes are automatically approved.

Schedule SB, Line 26- Schedule of Active Participant Data

Plan Name: Bass Retirement Plan
EIN / PN: 75-1076930/002
Plan Sponsor: BEPCO, L.P.

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		44		0		0		0		0		0		0		0		0	
25 - 29	2		76		11		0		0		0		0		0		0		0	
30 - 34	0		54		26		9		0		0		0		0		0		0	
35 - 39	0		41		21		32		8		0		0		0		0		0	
40 - 44	0		26		21		19		19		10		0		0		0		0	
45 - 49	0		42		20		30		35		23		15		1		0		0	
50 - 54	0		27		17		28		25		34		33		8		1		0	
55 - 59	0		18		14		15		15		20		30		21		7		0	
60 - 64	0		9		6		4		8		11		19		7		4		0	
65 - 69	0		0		2		2		2		2		2		4		0		0	
70 & Over	0		2		3		1		0		0		0		0		0		0	

Schedule SB, Line 32- Schedule of Amortization Bases

Plan Name: Bass Retirement Plan
EIN / PN: 75-1076930/002
Plan Sponsor: BEPCO, L.P.

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2010	29,210,506	7	29,210,506	4,881,859
2 Shortfall	01/01/2009	6,472,134	6	6,131,702	1,156,072
Total		35,682,640		35,342,208	6,037,931

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning and ending

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan: Bass Retirement Plan

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: BEPCO, L.P.

D Employer Identification Number (EIN): 75-1076930

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2010

2	Assets:			
	a Market value	**2a**		184,951,480
	b Actuarial value	**2b**		195,807,159
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	440	59,862,797
	b For terminated vested participants	**3b**	839	39,411,387
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		20,121,232
	(2) Vested benefits	**3c(2)**		101,631,530
	(3) Total active	**3c(3)**	986	121,752,762
	d Total	**3d**	2,265	221,026,946
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions	**4a**		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.48 %
6	Target normal cost	**6**		7,228,281

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Steven C. Erickson — Signature of actuary

9/13/2011 — Date

Steven C. Erickson — Type or print name of actuary

11-04118 — Most recent enrollment number

Towers Watson Delaware Inc. — Firm name

(214)530-4200 — Telephone number (including area code)

500 N. Akard Street, Suite 4100

Dallas TX 75201 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	33,425,000
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	2,133,700
9	Amount remaining (Item 7 minus item 8)	0	31,291,300
10	Interest on item 9 using prior year's actual return of 15.84 %		4,956,542
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 8.15 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	17,284,343
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	18,963,499

Part III Funding percentages

14	Funding target attainment percentage	14	80.01 %
15	Adjusted funding target attainment percentage	15	80.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.16 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/30/2011	14,700,000				
			Totals ► 18(b)	14,700,000	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	13,592,772

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.60 %	6.65 %	6.76 %	

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years — **28**: 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) — **29**: 0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) — **30**: 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) — **31**: 7,228,281

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	35,342,208	6,037,931
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) — **34**: 13,266,212

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	6,717,578	6,717,578

36 Additional cash requirement (item 34 minus item 35) — **36**: 6,548,634

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) — **37**: 13,592,772

38 Interest-adjusted excess contributions for current year (see instructions) — **38**: 7,044,138

39 Unpaid minimum required contribution for current year (excess,i f any, of item 36 over item 37) — **39**: 0

40 Unpaid minimum required contribution for all years — **40**: 0

Bass Retirement Plan

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES (MODIFIED CASH BASIS)

Years Ended December 31, 2010 and 2009
(With Independent Auditors' Report Thereon)

Bass Retirement Plan

Financial Statements and Supplemental Schedules (Modified Cash Basis)

Years Ended December 31, 2010 and 2009

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All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

KPMG LLP
900 Wells Fargo Tower
201 Main Street
Fort Worth, TX 76102

Independent Auditors' Report

The Administration Committee
Bass Retirement Plan:

We have audited the accompanying statements of net assets available for benefits (modified cash basis) of the Bass Retirement 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. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 2, these financial statements and supplemental schedules were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2010 and 2009, and the changes in net assets available for benefits for the years then ended on the basis of accounting described in Note 2.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules (modified cash basis) of Schedule H; Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2010, and Schedule H; line 4j – Schedule of Reportable Transactions (modified cash basis) for the year ended December 31, 2010 are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

October 14, 2011

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

Bass Retirement Plan

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

	December 31	
	2010	**2009**
Assets		
Beneficial interest in Common/Collective Trust net assets:		
Interest-bearing cash	$ 2,244	$ 4,496
Corporate and government agency bonds	22,002,287	21,441,168
Common stocks	58,523,003	48,223,977
Hedge funds	52,408,704	79,936,374
Wells Fargo Short-Term Investment Fund G	12,596,212	27,859,565
Wells Fargo Treasury Plus Fund	5,009,436	7,450,120
Wells Fargo Advantage Total Return Bond Fund	39,776,384	14,051,029
Due to broker	-	(14,051,029)
Total beneficial interest in Common/Collective Trust net assets	190,318,270	184,915,700
Wells Fargo Short-Term Investment Fund G	45,657	35,781
Employer contributions receivable	14,700,000	-
Net assets available for benefits	$ 205,063,927	$ 184,951,481

See accompanying notes to financial statements.

Bass Retirement Plan

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

	Years Ended December 31 2010	2009
Beneficial interest in the net increase of Common/ Collective Trust net assets:		
Net investment income:		
Net appreciation (depreciation) in fair value of investments:		
Corporate and government agency bonds	$ 598,237	$ (82,963)
U.S. government securities	-	121,980
Wells Fargo Advantage Total Return Bond Fund	1,285,308	-
Common stocks	7,075,558	9,176,459
Hedge funds	5,293,144	12,660,590
	14,252,247	21,876,066
Interest	466,573	345,668
Dividends	2,004,154	940,661
Investment expenses	(290,073)	(408,311)
Net investment income	16,432,901	22,754,084
Administrative expenses	(370,046)	(618,847)
Net increase in beneficial interest of Common/ Collective Trust net assets	16,062,855	22,135,237
Employer contributions	14,700,000	5,076,957
Benefits paid to participants	(10,650,409)	(11,962,604)
Net increase	20,112,446	15,249,590
Net assets available for benefits:		
Beginning of year	184,951,481	169,701,891
End of year	$ 205,063,927	$ 184,951,481

See accompanying notes to financial statements.

Bass Retirement Plan

Notes to Financial Statements

December 31, 2010 and 2009

1. Description of the Plan

The following description of the Bass Retirement Plan (the Plan), (the Plan Sponsor - BEPCO, L.P.), provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of BEPCO, L.P. (BEPCO) and Sid Richardson Energy Services Co., Sid Richardson Carbon, Ltd., Richardson Energy Marketing, Ltd., and Lea Partners, L.P. (collectively the Participating Employers). BEPCO and the Participating Employers (the Company) are in the same control group of entities and are collectively classified as a single employer for the purpose of the Plan document. The Plan provides for pension, death, and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

On March 1, 2006, certain partnership interests in Sid Richardson Energy Services Co. (SRES), Richardson Energy Marketing, Ltd. (REM), and Lea Partners, L.P. (LEA) were sold to Southern Union Company, an entity not affiliated with the control group. Effective February 28, 2006, the Plan was amended to freeze any additional retirement benefit accruals for SRES, REM, and LEA employees.

The Plan participates in a Common/Collective Trust at Wells Fargo Bank Minnesota, N.A. (Wells Fargo) (the Common/Collective Trust). The Common/Collective Trust includes the net assets of the Plan and the net assets of the Retirement Plan for Employees of City Center Development Co. (Sponsor – City Center Development Co., L.P.), the net assets of the Acadia MGP Retirement Plan (Sponsor – Acadia MGP, Inc.), the net assets of the Retirement Plan for Employees of City Club (Sponsor – City Club), the net assets of the Richardson Aviation Retirement Plan (Sponsor – Richardson Aviation), the net assets of the Barbnet/San Jose Cattle Company Retirement Plan (Sponsor – Barbnet Investment Co.), and the net assets of the Sundance Square Retirement Plan (Sponsor – Sundance Square). The Plan owned approximately 94% of the Common/Collective Trust at December 31, 2010 and 2009.

1. Description of the Plan (continued)

Employees become eligible to participate in the Plan after they have completed one full year of service with the Company and 1,000 hours of minimum service and have attained age 21. A participant becomes 100% vested after earning five years of vesting service, or upon reaching age 65. If employees terminate before rendering five years of vesting service, they forfeit the right to receive their accumulated plan benefits.

Administrative Expenses

During 2010 and 2009, certain expenses incurred in the administration of the Plan were paid by the Company. Other expenses incurred in the administration of the Plan were paid by the Common/Collective Trust and allocated to the Plan based on the Plan's prorated ownership of the Common/Collective Trust. The Plan provides that the Company may pay all such expenses; however, the Company is not obligated to do so.

Payment of Benefits

Participants are eligible to accrue benefits under the grandfathered benefit provisions of the Plan, as of December 31, 2004, if either (a) age plus service was at least 60 and they had at least ten years of service, or (b) age plus service was at least 55 and they had at least 15 years of service.

Grandfathered vested employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (a) 1% of the first $400 of final average monthly compensation plus 1.72% of final average monthly compensation over $400, or (b) 5% of final average monthly compensation multiplied by the number of years of service, not in excess of 15 years, reduced by 50% of the anticipated monthly social security benefit, or (c) 2.5% of the final average monthly compensation multiplied by the number of years of service, not in excess of 30 years, reduced by 50% of the anticipated monthly social security benefit, or (d) the sum of 1) 59.8% of the final average monthly compensation multiplied by the years of service after December 31, 1988, divided by the greater of 23 years or the years of service after December 31, 1988 and 2) 22.75% of the final average monthly compensation in excess of monthly covered compensation multiplied by years of service after December 31, 1988, divided by the greater of 35 years or the years of service after December 31, 1988. The above factors for (a), (b), and (c) are then multiplied times a factor that will convert the calculation from a 10-year certain and life thereafter annuity to an income payable for the participant's lifetime only.

1. Description of the Plan (continued)

Non-grandfathered vested employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (a) or (b) below, whereas:

(a) equals the sum of: 2% of the participant's final average monthly compensation times the participant's credited service (not to exceed 30 years), reduced by 1.5% of the participant's anticipated monthly primary insurance amount available at age 65 times the participant's credited service (not to exceed 33.333 years); and

(b) equals the sum of: 2% of the participant's final average monthly compensation times the participant's credited service (see * below), reduced by 1.5% of the participant's anticipated monthly primary insurance amount available at age 65 times the participant's credited service (see * below), plus the participant's accrued benefit amount on December 31, 2004, as determined by the previously described grandfathered benefit formulas.

* For purposes of (b) above, credited service is determined by taking the participant's total credited service (not to exceed 30 years when being multiplied by 2% of the participant's final average monthly compensation, and not to exceed 33.333 years when being multiplied by the participant's anticipated monthly primary insurance amount), and reducing it by credited service earned by the participant prior to January 1, 2005.

The Plan permits early retirement at age 55 for employees with 15 years of service or employees with 20 years of service regardless of age. Retirement benefits are provided in the form of a lifetime-only annuity. Upon retirement, the participant can elect to receive benefits in an alternative form as allowed by the Plan's document.

Upon termination, each participant or survivor entitled to payments under the Plan will be provided the ability to elect receipt of benefit payments in accordance with the provisions of the Plan.

Benefit payments are recorded when distributed.

1. Description of the Plan (continued)

Death and Disability Benefits

Grandfathered participants and vested participants whose employment ceased prior to January 1, 2005, who have not already elected receipt of retirement benefits, are entitled to death benefit protection in an amount equal to the present value of the participant's accrued retirement income, as of the date the participant's death occurs. If the death of a vested participant who is not grandfathered occurs, the participant's legal spouse becomes entitled to receive monthly benefit payments at the earliest date the participant would have qualified for retirement, in an amount equal to the qualified pre-retirement survivor annuity.

Actively employed participants who are not eligible for normal retirement and who become totally and permanently disabled, as defined by the Plan, are entitled to elect disability retirement. If elected, the participant continues to earn credited service towards normal retirement until the earlier of a) the date the participant is no longer disabled, as defined by the Plan, or b) the date the participant attains age 65.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements and schedules 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. Therefore, certain additions to net assets available for benefits are recognized when received rather than when earned (except for employer contributions, which are recorded during the Plan year for which they are related), and certain deductions from net assets available for benefits are recognized when paid rather than when the obligation is incurred.

Investment Valuation and Income Recognition

Investments held by the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (at exit price).

2. Summary of Significant Accounting Policies (continued)

Common/Collective Trust Investment Securities

As discussed in Note 1, the Plan holds an interest in the Common/Collective Trust. The fair value of the interest in the Common/Collective Trust is based on the units held by the Plan. All investment securities of the Common/Collective Trust are carried at fair value. See Note 3 for investments held by the Common/Collective Trust and the methods used to determine fair value.

The fair value of the investment in the Common/Collective Trust and the hedge funds held by the Common/Collective Trust, for which readily available market values do not exist, is determined in accordance with Accounting Standards Update (ASU) No. 2009-12, *Fair Value Measurements and Disclosures (Topic 820) – Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2009-12). ASU 2009-12 permits, as a practical expedient, an entity holding investments in certain entities that calculate net asset value per share or its equivalent for which the fair value is not readily determinable, to measure the fair value of such investments on the basis of that net asset value per share or its equivalent without adjustment.

Net appreciation (depreciation) in fair value of investments included in the statement of changes in net assets available for benefits includes gains and losses on investments sold during the year as well as appreciation and depreciation of investments held at the end of the year.

Purchases and sales of investment securities are recorded on a trade-date basis. Interest income and dividend income is recorded when received.

Use of Estimates

The preparation of financial statements in conformity with a modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Recently Adopted Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurements* (ASU 2010-06). ASU 2010-06 amends Accounting Standards Codification (ASC) 820 to require reporting entities to make new disclosures about recurring or nonrecurring fair-value measurements including significant transfers into and out of Level 1 and Level 2 fair-value measurements and information about purchases, sales, issuances, and settlements on a gross basis in the reconciliation of Level 3 fair-value measurements. The ASU also clarifies existing

2. Summary of Significant Accounting Policies (continued)

fair-value measurement disclosure guidance about the level of disaggregation, inputs, and valuation techniques. Except for the detailed Level 3 roll forward disclosures, the guidance in the ASU is effective for interim and annual reporting periods beginning after December 15, 2009. The new disclosures about purchases, sales, issuances, and settlements in the roll forward activity for Level 3 fair-value measurements are effective for fiscal years beginning after December 15, 2010. Early adoption is permitted. The effect of the adoption of ASU 2010-06 had no impact on the accompanying statements of net assets available for benefit.

Recently Issued Accounting Pronouncements

In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* (ASU 2011-04), to provide largely identical guidance about fair value measurement and disclosure requirements with the International Accounting Standards Board's new International Financial Reporting Standards (IFRS) 13, *Fair Value Measurement*. Issuing this standard completes a major project of the Boards' joint work to improve and converge IFRS and U.S. GAAP. The new standard does not extend the use of fair value but, rather, provides guidance about how fair value should be applied where it already is required or permitted under U.S. GAAP. Most of the changes are clarifications of existing guidance or wording changes to align with IFRS 13. ASU 2011-04 is effective for interim and annual periods beginning after December 15, 2011. The Plan is currently evaluating the impact of adopting this guidance on the Plan’s net assets available for benefits and changes in net assets available for benefits.

3. Fair Value Measurement

FASB ASC 820 establishes a fair value hierarchy that prioritizes and ranks the level of observability of inputs used to measure the investments at fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

3. Fair Value Measurement (Continued)

Level I – Unadjusted quoted prices in active markets for identical assets or liabilities.

Level II – Quoted prices in active markets for similar assets and liabilities, quoted prices for identical or similar instruments in markets that are not active; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level III – Significant unobservable inputs reflecting our own assumptions, consistent with reasonably available assumptions made by other market participants.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The fair value of the investment in the Common/Collective Trust is determined by the fair value of the underlying investments held by the Common/Collective Trust at the end of each month. The Plan's interest in the Common/Collective Trust is redeemable monthly. All investment securities of the Common/Collective Trust are reported at fair value. The following is a description of the valuation methodologies used for assets held in the Common/Collective Trust and reported at fair value:

- Corporate and government agency bonds: Valued at quoted market prices based upon the last sales price on the measurement date.
- Common Stocks: Valued at closing price reported on the exchange in which the stock is traded.
- Hedge Funds: Valued based on net asset value per share or its equivalent at the measurement date.
- Wells Fargo Short-Term Investment Fund G: Valued as determined by the issuer based on the fair values of the underlying investments which represent the net asset value of units held by the Plan at year end.
- Wells Fargo Treasury Plus Fund: Valued as determined by the issuer based on the fair values of the underlying investments which represent the net asset value of units held by the Plan at year end.

3. Fair Value Measurement (Continued)

– Wells Fargo Advantage Total Return Bond Fund: Valued at quoted market prices based upon the last sales price on the measurement date.

The following tables classify the Plan's assets by the fair value hierarchy levels as of December 31, 2010 and 2009:

Investments at Fair Value as of December 31, 2010

	Level I	Level II	Level III	Total	Redemption Frequency	Redemption Notice Period
Beneficial interest in Common/Collective Trust net assets:						
Corporate and government agency bonds	$ 21,408,451	$ 593,836	$ -	$22,002,287	Daily	None
Common stocks:						
Information Technology	11,808,820	-	-	11,808,820	Daily	None
Industrials	10,838,808	-	-	10,838,808	Daily	None
Consumer Staples	6,721,694	-	-	6,721,694	Daily	None
Financials	6,520,729	-	-	6,520,729	Daily	None
Health Care	4,721,467	-	-	4,721,467	Daily	None
Consumer Discretionary	7,519,152	-	-	7,519,152	Daily	None
Energy	3,660,545	-	-	3,660,545	Daily	None
Materials	4,982,750	-	-	4,982,750	Daily	None
Other	1,749,038	-	-	1,749,038	Daily	None
Total Common Stocks	58,523,003	-	-	58,523,003	Daily	None
Hedge Funds	-	41,647,808	10,760,896	52,408,704	Quarterly/ Annually	45 - 90 days
Wells Fargo Short-Term Investment Fund G	-	12,596,212	-	12,596,212	Daily	None
Wells Fargo Treasury Plus Fund	-	5,009,436	-	5,009,436	Daily	None
Wells Fargo Advantage Total Return Bond Fund	39,776,384	-	-	39,776,384	Daily	None
Total beneficial interest in Common/Collective Trust net assets	119,707,838	59,847,292	10,760,896	190,316,026	Daily	None
Wells Fargo Short-Term Investment Fund G	-	45,657	-	45,657	Daily	None
Total investments at fair value	$119,707,838	$59,892,949	$ 10,760,896	$190,361,683		

3. Fair Value Measurement (Continued)

Investments at Fair Value as of December 31, 2009

	Level I	Level II	Level III	Total	Redemption Frequency	Redemption Notice Period
Beneficial interest in Common/Collective Trust net assets:						
Corporate and government agency bonds	$ 21,168,859	$ 272,309	$ -	$ 21,441,168	Daily	None
Common stocks:						
Information Technology	9,719,316	-	-	9,719,316	Daily	None
Industrials	7,872,797	-	-	7,872,797	Daily	None
Consumer Staples	6,263,063	-	-	6,263,063	Daily	None
Financials	5,827,182	-	-	5,827,182	Daily	None
Health Care	5,272,044	-	-	5,272,044	Daily	None
Consumer Discretionary	4,422,823	-	-	4,422,823	Daily	None
Energy	3,161,060	-	-	3,161,060	Daily	None
Materials	2,984,002	-	-	2,984,002	Daily	None
Other	2,701,690	-	-	2,701,690	Daily	None
Total Common Stocks	48,223,977	-	-	48,223,977	Daily	None
Hedge Funds	-	67,605,543	12,330,831	79,936,374	Quarterly/ Annually	45 – 90 days
Wells Fargo Short-Term Investment Fund G	-	27,859,565	-	27,859,565	Daily	None
Wells Fargo Treasury Plus Fund		7,450,120	-	7,450,120	Daily	None
Wells Fargo Advantage Total Return Bond Fund	14,051,029	-	-	14,051,029	Daily	None
Total beneficial interest in Common/Collective Trust net assets	83,443,865	103,187,537	12,330,831	198,962,233	Daily	None
Wells Fargo Short-Term Investment Fund G	-	35,781	-	35,781	Daily	None
Total investments at fair value	$ 83,443,865	$ 103,223,318	$ 12,330,831	$ 198,998,014		

Of the hedge fund balance, approximately $10,760,896 and $12,330,831 represents investments in hedge funds that are not redeemable at December 31, 2010 and 2009, respectively. The Plan expects distributions from these funds to occur as underlying investments are liquidated in the portfolio. The timing of such distributions will be dictated by the underlying funds' processes as well as market conditions. Due to the nature of the investments held by the funds, changes in market conditions and the economic environment may significantly impact the net asset value of the funds and the estimated fair value of the Plan's interest in the funds.

3. Fair Value Measurement (Continued)

The hedge funds invest primarily in equity and fixed income securities of both domestic and international issuers. The hedge fund investment managers invest in both long and short securities. Hedge fund values are adjusted for actual contributions and distributions as they occur. Investments in hedge funds are subject to various redemption restrictions.

The Wells Fargo Short-Term Investment Fund G invests primarily in high quality short-term instruments of domestic and foreign issuers with an overall dollar-weighted average maturity of 90 days or less. The Wells Fargo Treasury Plus Fund invests primarily in high quality short-term money market instruments consisting of U.S. Treasury obligations and repurchase agreements collateralized by U.S. Treasury obligations.

The following table sets forth a summary of changes in the fair value of the Plan's Level III assets for the year ended December 31, 2010 and 2009.

	Investment in Hedge Funds	
	2010	**2009**
Balance, January 1	$12,330,831	$42,832,519
Unrealized gains (losses) relating to instruments still held at the reporting date	(1,258,039)	5,701,709
Realized gains (losses)	-	102,201
Distributions received	(311,896)	(1,769,433)
Transfers in and/or out of Level III	-	(34,536,165)
Balance, December 31	$10,760,896	$12,330,831

The Plan did not have any significant transfers between Levels 1 and 2 during the periods.

4. Funding Policy

The Company intends to fund the Plan's Trust in accordance with the minimum funding requirements of ERISA. Annual contributions to the Plan will not be below ERISA's minimum funding requirement or exceed maximum deductible contribution amounts. For the Plan years ended December 31, 2010 and 2009, the Plan met the minimum funding requirements.

5. Plan Termination

In the event of termination of the Plan, the rights of the participants in the Plan to benefits accrued through such termination date become non-forfeitable. In the unlikely event that the Plan is terminated with insufficient funds to pay all benefits due, Plan assets will be allocated as follows.

(A) Assets will be used first to pay benefits, equally to:

- Retired participants who started receiving benefits at least three years prior to the date of the Plan's termination;
- Participants who could have retired and received benefit payments at least three years prior to the date of the Plan's termination; and
- Beneficiaries of participants to whom payment started at least three years prior to the date of the Plan's termination.

(B) Next, assets will be used to pay benefits that are guaranteed by the Pension Benefit Guaranty Corporation (PBGC), if any.

(C) Next, assets will be used to pay vested benefits (determined as of the date prior to the Plan's termination) that are not guaranteed by the PBGC.

(D) Lastly, assets will be used to pay all other accrued benefits.

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated July 15, 2003, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps, if any, to maintain the Plan's operations in compliance with the Code.

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 Internal Revenue Service. The Plan Sponsor 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 Sponsor believes it is no longer subject to income tax examinations for years prior to 2007.

7. Risks and Uncertainties

The Plan invests in various investment securities through its beneficial interest in the Common/Collective Trust. 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 the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

8. Related-Party Transactions

Certain investments (Well Fargo Bank, N.A. short-term investment funds) are managed by the custodian of the Common/Collective Trust, Wells Fargo Bank, N.A., and, therefore, these transactions qualify as party-in-interest transactions. These party-in-interest transactions are exempt from the prohibited transaction rules.

9. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are based on employees' compensation during their last 10 years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the last 10 completed calendar years immediately preceeding years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Towers Watson, consulting actuaries, estimate the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations as of December 31, 2009 and 2008 include an assumed rate of return on investments of 8%, compounded annually, RP-2000 Mortality Tables, and retirement ages from 55 to 65.

9. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits for the Plan as reported by Towers Watson is summarized as follows:

	December 31, 2009
Vested benefits:	
Participating receiving benefits	$85,040,607
Other participants	85,221,678
	170,262,285
Non-vested benefits	19,550,492
	$189,812,777

Changes in the actuarial present value of accumulated plan benefits as reported by Towers Watson from December 31, 2008 to December 31, 2009 are summarized as follows:

Actuarial present value of accumulated plan benefits, December 31, 2008	$177,579,600
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	14,168,363
Benefits paid	(11,962,604)
Benefits accumulated	5,506,235
Actuarial losses	4,521,183
Actuarial present value of accumulated plan benefits, December 31, 2009	$189,812,777

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

10. Subsequent Events

The Plan has evaluated subsequent events through October 14, 2011, the date the financial statements were issued. There are no subsequent events through October 14, 2011 that require recognition or disclosure in the financial statements.

Supplemental Schedules

Bass Retirement Plan

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

EIN: 75-1076930 Plan #: 002

December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Wells Fargo Bank, N.A.	Beneficial interest in Common/Collective Trust	$ 169,434,015	$ 190,318,270
*	Wells Fargo Bank, N.A.	Short-Term Investment Fund G	45,658	45,657
*	BEPCO	Contributions receivable	14,700,000	14,700,000
			$ 184,179,673	$ 205,063,927

* Indicates party-in-interest to the Plan.

See accompanying Independent Auditors' Report

Bass Retirement Plan

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

EIN: 75-1076930 Plan #: 002

December 31, 2010

(a) Identity of Party Involved	(b) Description of Assets (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(f) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) – Series of transactions in excess of 5 percent of beginning of year plan assets:						
Wells Fargo Bank, N.A.	Beneficial interest in common/collective trust	$ 7,912,566	$ -	$ 7,912,566	$ 7,912,566	$ -
		-	10,941,628	10,151,140	10,941,628	790,488

There were no categories (i), (ii) or (iv) transactions during the 2010 Plan year.
Columns (e) and (g) are not applicable.

See accompanying Independent Auditors' Report.

The accompanying report of KPMG LLP is for sole and exclusive use of the Plan. Any redistribution made by the Plan is to be 100 percent full, complete and unaltered in any way. Further, the report of KPMG LLP is as of October 14, 2011 and KPMG LLP has carried out no procedures of any nature subsequent to that date which in any way extends that date.

Bass Retirement Plan

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES (MODIFIED CASH BASIS)

Years Ended December 31, 2010 and 2009
(With Independent Auditors' Report Thereon)

Bass Retirement Plan

Financial Statements and Supplemental Schedules (Modified Cash Basis)

Years Ended December 31, 2010 and 2009

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All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

KPMG LLP
900 Wells Fargo Tower
201 Main Street
Fort Worth, TX 76102

Independent Auditors' Report

The Administration Committee
Bass Retirement Plan:

We have audited the accompanying statements of net assets available for benefits (modified cash basis) of the Bass Retirement 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. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 2, these financial statements and supplemental schedules were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2010 and 2009, and the changes in net assets available for benefits for the years then ended on the basis of accounting described in Note 2.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules (modified cash basis) of Schedule H; Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2010, and Schedule H; line 4j – Schedule of Reportable Transactions (modified cash basis) for the year ended December 31, 2010 are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

October 14, 2011

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

Bass Retirement Plan

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

	December 31	
	2010	**2009**
Assets		
Beneficial interest in Common/Collective Trust net assets:		
Interest-bearing cash	$ 2,244	$ 4,496
Corporate and government agency bonds	22,002,287	21,441,168
Common stocks	58,523,003	48,223,977
Hedge funds	52,408,704	79,936,374
Wells Fargo Short-Term Investment Fund G	12,596,212	27,859,565
Wells Fargo Treasury Plus Fund	5,009,436	7,450,120
Wells Fargo Advantage Total Return Bond Fund	39,776,384	14,051,029
Due to broker	-	(14,051,029)
Total beneficial interest in Common/Collective Trust net assets	190,318,270	184,915,700
Wells Fargo Short-Term Investment Fund G	45,657	35,781
Employer contributions receivable	14,700,000	-
Net assets available for benefits	$ 205,063,927	$ 184,951,481

See accompanying notes to financial statements.

Bass Retirement Plan

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

	Years Ended December 31 2010	2009
Beneficial interest in the net increase of Common/ Collective Trust net assets:		
Net investment income:		
Net appreciation (depreciation) in fair value of investments:		
Corporate and government agency bonds	$ 598,237	$ (82,963)
U.S. government securities	-	121,980
Wells Fargo Advantage Total Return Bond Fund	1,285,308	-
Common stocks	7,075,558	9,176,459
Hedge funds	5,293,144	12,660,590
	14,252,247	21,876,066
Interest	466,573	345,668
Dividends	2,004,154	940,661
Investment expenses	(290,073)	(408,311)
Net investment income	16,432,901	22,754,084
Administrative expenses	(370,046)	(618,847)
Net increase in beneficial interest of Common/ Collective Trust net assets	16,062,855	22,135,237
Employer contributions	14,700,000	5,076,957
Benefits paid to participants	(10,650,409)	(11,962,604)
Net increase	20,112,446	15,249,590
Net assets available for benefits:		
Beginning of year	184,951,481	169,701,891
End of year	$ 205,063,927	$ 184,951,481

See accompanying notes to financial statements.

Bass Retirement Plan

Notes to Financial Statements

December 31, 2010 and 2009

1. Description of the Plan

The following description of the Bass Retirement Plan (the Plan), (the Plan Sponsor - BEPCO, L.P.), provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of BEPCO, L.P. (BEPCO) and Sid Richardson Energy Services Co., Sid Richardson Carbon, Ltd., Richardson Energy Marketing, Ltd., and Lea Partners, L.P. (collectively the Participating Employers). BEPCO and the Participating Employers (the Company) are in the same control group of entities and are collectively classified as a single employer for the purpose of the Plan document. The Plan provides for pension, death, and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

On March 1, 2006, certain partnership interests in Sid Richardson Energy Services Co. (SRES), Richardson Energy Marketing, Ltd. (REM), and Lea Partners, L.P. (LEA) were sold to Southern Union Company, an entity not affiliated with the control group. Effective February 28, 2006, the Plan was amended to freeze any additional retirement benefit accruals for SRES, REM, and LEA employees.

The Plan participates in a Common/Collective Trust at Wells Fargo Bank Minnesota, N.A. (Wells Fargo) (the Common/Collective Trust). The Common/Collective Trust includes the net assets of the Plan and the net assets of the Retirement Plan for Employees of City Center Development Co. (Sponsor – City Center Development Co., L.P.), the net assets of the Acadia MGP Retirement Plan (Sponsor – Acadia MGP, Inc.), the net assets of the Retirement Plan for Employees of City Club (Sponsor – City Club), the net assets of the Richardson Aviation Retirement Plan (Sponsor – Richardson Aviation), the net assets of the Barbnet/San Jose Cattle Company Retirement Plan (Sponsor – Barbnet Investment Co.), and the net assets of the Sundance Square Retirement Plan (Sponsor – Sundance Square). The Plan owned approximately 94% of the Common/Collective Trust at December 31, 2010 and 2009.

1. Description of the Plan (continued)

Employees become eligible to participate in the Plan after they have completed one full year of service with the Company and 1,000 hours of minimum service and have attained age 21. A participant becomes 100% vested after earning five years of vesting service, or upon reaching age 65. If employees terminate before rendering five years of vesting service, they forfeit the right to receive their accumulated plan benefits.

Administrative Expenses

During 2010 and 2009, certain expenses incurred in the administration of the Plan were paid by the Company. Other expenses incurred in the administration of the Plan were paid by the Common/Collective Trust and allocated to the Plan based on the Plan's prorated ownership of the Common/Collective Trust. The Plan provides that the Company may pay all such expenses; however, the Company is not obligated to do so.

Payment of Benefits

Participants are eligible to accrue benefits under the grandfathered benefit provisions of the Plan, as of December 31, 2004, if either (a) age plus service was at least 60 and they had at least ten years of service, or (b) age plus service was at least 55 and they had at least 15 years of service.

Grandfathered vested employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (a) 1% of the first $400 of final average monthly compensation plus 1.72% of final average monthly compensation over $400, or (b) 5% of final average monthly compensation multiplied by the number of years of service, not in excess of 15 years, reduced by 50% of the anticipated monthly social security benefit, or (c) 2.5% of the final average monthly compensation multiplied by the number of years of service, not in excess of 30 years, reduced by 50% of the anticipated monthly social security benefit, or (d) the sum of 1) 59.8% of the final average monthly compensation multiplied by the years of service after December 31, 1988, divided by the greater of 23 years or the years of service after December 31, 1988 and 2) 22.75% of the final average monthly compensation in excess of monthly covered compensation multiplied by years of service after December 31, 1988, divided by the greater of 35 years or the years of service after December 31, 1988. The above factors for (a), (b), and (c) are then multiplied times a factor that will convert the calculation from a 10-year certain and life thereafter annuity to an income payable for the participant's lifetime only.

1. Description of the Plan (continued)

Non-grandfathered vested employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (a) or (b) below, whereas:

(a) equals the sum of: 2% of the participant's final average monthly compensation times the participant's credited service (not to exceed 30 years), reduced by 1.5% of the participant's anticipated monthly primary insurance amount available at age 65 times the participant's credited service (not to exceed 33.333 years); and

(b) equals the sum of: 2% of the participant's final average monthly compensation times the participant's credited service (see * below), reduced by 1.5% of the participant's anticipated monthly primary insurance amount available at age 65 times the participant's credited service (see * below), plus the participant's accrued benefit amount on December 31, 2004, as determined by the previously described grandfathered benefit formulas.

* For purposes of (b) above, credited service is determined by taking the participant's total credited service (not to exceed 30 years when being multiplied by 2% of the participant's final average monthly compensation, and not to exceed 33.333 years when being multiplied by the participant's anticipated monthly primary insurance amount), and reducing it by credited service earned by the participant prior to January 1, 2005.

The Plan permits early retirement at age 55 for employees with 15 years of service or employees with 20 years of service regardless of age. Retirement benefits are provided in the form of a lifetime-only annuity. Upon retirement, the participant can elect to receive benefits in an alternative form as allowed by the Plan's document.

Upon termination, each participant or survivor entitled to payments under the Plan will be provided the ability to elect receipt of benefit payments in accordance with the provisions of the Plan.

Benefit payments are recorded when distributed.

1. Description of the Plan (continued)

Death and Disability Benefits

Grandfathered participants and vested participants whose employment ceased prior to January 1, 2005, who have not already elected receipt of retirement benefits, are entitled to death benefit protection in an amount equal to the present value of the participant's accrued retirement income, as of the date the participant's death occurs. If the death of a vested participant who is not grandfathered occurs, the participant's legal spouse becomes entitled to receive monthly benefit payments at the earliest date the participant would have qualified for retirement, in an amount equal to the qualified pre-retirement survivor annuity.

Actively employed participants who are not eligible for normal retirement and who become totally and permanently disabled, as defined by the Plan, are entitled to elect disability retirement. If elected, the participant continues to earn credited service towards normal retirement until the earlier of a) the date the participant is no longer disabled, as defined by the Plan, or b) the date the participant attains age 65.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements and schedules 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. Therefore, certain additions to net assets available for benefits are recognized when received rather than when earned (except for employer contributions, which are recorded during the Plan year for which they are related), and certain deductions from net assets available for benefits are recognized when paid rather than when the obligation is incurred.

Investment Valuation and Income Recognition

Investments held by the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (at exit price).

2. Summary of Significant Accounting Policies (continued)

Common/Collective Trust Investment Securities

As discussed in Note 1, the Plan holds an interest in the Common/Collective Trust. The fair value of the interest in the Common/Collective Trust is based on the units held by the Plan. All investment securities of the Common/Collective Trust are carried at fair value. See Note 3 for investments held by the Common/Collective Trust and the methods used to determine fair value.

The fair value of the investment in the Common/Collective Trust and the hedge funds held by the Common/Collective Trust, for which readily available market values do not exist, is determined in accordance with Accounting Standards Update (ASU) No. 2009-12, *Fair Value Measurements and Disclosures (Topic 820) – Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2009-12). ASU 2009-12 permits, as a practical expedient, an entity holding investments in certain entities that calculate net asset value per share or its equivalent for which the fair value is not readily determinable, to measure the fair value of such investments on the basis of that net asset value per share or its equivalent without adjustment.

Net appreciation (depreciation) in fair value of investments included in the statement of changes in net assets available for benefits includes gains and losses on investments sold during the year as well as appreciation and depreciation of investments held at the end of the year.

Purchases and sales of investment securities are recorded on a trade-date basis. Interest income and dividend income is recorded when received.

Use of Estimates

The preparation of financial statements in conformity with a modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Recently Adopted Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurements* (ASU 2010-06). ASU 2010-06 amends Accounting Standards Codification (ASC) 820 to require reporting entities to make new disclosures about recurring or nonrecurring fair-value measurements including significant transfers into and out of Level 1 and Level 2 fair-value measurements and information about purchases, sales, issuances, and settlements on a gross basis in the reconciliation of Level 3 fair-value measurements. The ASU also clarifies existing

2. Summary of Significant Accounting Policies (continued)

fair-value measurement disclosure guidance about the level of disaggregation, inputs, and valuation techniques. Except for the detailed Level 3 roll forward disclosures, the guidance in the ASU is effective for interim and annual reporting periods beginning after December 15, 2009. The new disclosures about purchases, sales, issuances, and settlements in the roll forward activity for Level 3 fair-value measurements are effective for fiscal years beginning after December 15, 2010. Early adoption is permitted. The effect of the adoption of ASU 2010-06 had no impact on the accompanying statements of net assets available for benefit.

Recently Issued Accounting Pronouncements

In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* (ASU 2011-04), to provide largely identical guidance about fair value measurement and disclosure requirements with the International Accounting Standards Board's new International Financial Reporting Standards (IFRS) 13, *Fair Value Measurement*. Issuing this standard completes a major project of the Boards' joint work to improve and converge IFRS and U.S. GAAP. The new standard does not extend the use of fair value but, rather, provides guidance about how fair value should be applied where it already is required or permitted under U.S. GAAP. Most of the changes are clarifications of existing guidance or wording changes to align with IFRS 13. ASU 2011-04 is effective for interim and annual periods beginning after December 15, 2011. The Plan is currently evaluating the impact of adopting this guidance on the Plan’s net assets available for benefits and changes in net assets available for benefits.

3. Fair Value Measurement

FASB ASC 820 establishes a fair value hierarchy that prioritizes and ranks the level of observability of inputs used to measure the investments at fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

3. Fair Value Measurement (Continued)

Level I – Unadjusted quoted prices in active markets for identical assets or liabilities.

Level II – Quoted prices in active markets for similar assets and liabilities, quoted prices for identical or similar instruments in markets that are not active; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level III – Significant unobservable inputs reflecting our own assumptions, consistent with reasonably available assumptions made by other market participants.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The fair value of the investment in the Common/Collective Trust is determined by the fair value of the underlying investments held by the Common/Collective Trust at the end of each month. The Plan's interest in the Common/Collective Trust is redeemable monthly. All investment securities of the Common/Collective Trust are reported at fair value. The following is a description of the valuation methodologies used for assets held in the Common/Collective Trust and reported at fair value:

- Corporate and government agency bonds: Valued at quoted market prices based upon the last sales price on the measurement date.
- Common Stocks: Valued at closing price reported on the exchange in which the stock is traded.
- Hedge Funds: Valued based on net asset value per share or its equivalent at the measurement date.
- Wells Fargo Short-Term Investment Fund G: Valued as determined by the issuer based on the fair values of the underlying investments which represent the net asset value of units held by the Plan at year end.
- Wells Fargo Treasury Plus Fund: Valued as determined by the issuer based on the fair values of the underlying investments which represent the net asset value of units held by the Plan at year end.

3. Fair Value Measurement (Continued)

– Wells Fargo Advantage Total Return Bond Fund: Valued at quoted market prices based upon the last sales price on the measurement date.

The following tables classify the Plan's assets by the fair value hierarchy levels as of December 31, 2010 and 2009:

Investments at Fair Value as of December 31, 2010

	Level I	Level II	Level III	Total	Redemption Frequency	Redemption Notice Period
Beneficial interest in Common/Collective Trust net assets:						
Corporate and government agency bonds	$ 21,408,451	$ 593,836	$ -	$22,002,287	Daily	None
Common stocks:						
Information Technology	11,808,820	-	-	11,808,820	Daily	None
Industrials	10,838,808	-	-	10,838,808	Daily	None
Consumer Staples	6,721,694	-	-	6,721,694	Daily	None
Financials	6,520,729	-	-	6,520,729	Daily	None
Health Care	4,721,467	-	-	4,721,467	Daily	None
Consumer Discretionary	7,519,152	-	-	7,519,152	Daily	None
Energy	3,660,545	-	-	3,660,545	Daily	None
Materials	4,982,750	-	-	4,982,750	Daily	None
Other	1,749,038	-	-	1,749,038	Daily	None
Total Common Stocks	58,523,003	-	-	58,523,003	Daily	None
Hedge Funds	-	41,647,808	10,760,896	52,408,704	Quarterly/ Annually	45 - 90 days
Wells Fargo Short-Term Investment Fund G	-	12,596,212	-	12,596,212	Daily	None
Wells Fargo Treasury Plus Fund	-	5,009,436	-	5,009,436	Daily	None
Wells Fargo Advantage Total Return Bond Fund	39,776,384	-	-	39,776,384	Daily	None
Total beneficial interest in Common/Collective Trust net assets	119,707,838	59,847,292	10,760,896	190,316,026	Daily	None
Wells Fargo Short-Term Investment Fund G	-	45,657	-	45,657	Daily	None
Total investments at fair value	$119,707,838	$59,892,949	$ 10,760,896	$190,361,683		

3. Fair Value Measurement (Continued)

Investments at Fair Value as of December 31, 2009

	Level I	Level II	Level III	Total	Redemption Frequency	Redemption Notice Period
Beneficial interest in Common/Collective Trust net assets:						
Corporate and government agency bonds	$ 21,168,859	$ 272,309	$ -	$ 21,441,168	Daily	None
Common stocks:						
Information Technology	9,719,316	-	-	9,719,316	Daily	None
Industrials	7,872,797	-	-	7,872,797	Daily	None
Consumer Staples	6,263,063	-	-	6,263,063	Daily	None
Financials	5,827,182	-	-	5,827,182	Daily	None
Health Care	5,272,044	-	-	5,272,044	Daily	None
Consumer Discretionary	4,422,823	-	-	4,422,823	Daily	None
Energy	3,161,060	-	-	3,161,060	Daily	None
Materials	2,984,002	-	-	2,984,002	Daily	None
Other	2,701,690	-	-	2,701,690	Daily	None
Total Common Stocks	48,223,977	-	-	48,223,977	Daily	None
Hedge Funds	-	67,605,543	12,330,831	79,936,374	Quarterly/ Annually	45 – 90 days
Wells Fargo Short-Term Investment Fund G	-	27,859,565	-	27,859,565	Daily	None
Wells Fargo Treasury Plus Fund		7,450,120	-	7,450,120	Daily	None
Wells Fargo Advantage Total Return Bond Fund	14,051,029	-	-	14,051,029	Daily	None
Total beneficial interest in Common/Collective Trust net assets	83,443,865	103,187,537	12,330,831	198,962,233	Daily	None
Wells Fargo Short-Term Investment Fund G	-	35,781	-	35,781	Daily	None
Total investments at fair value	$ 83,443,865	$ 103,223,318	$ 12,330,831	$ 198,998,014		

Of the hedge fund balance, approximately $10,760,896 and $12,330,831 represents investments in hedge funds that are not redeemable at December 31, 2010 and 2009, respectively. The Plan expects distributions from these funds to occur as underlying investments are liquidated in the portfolio. The timing of such distributions will be dictated by the underlying funds' processes as well as market conditions. Due to the nature of the investments held by the funds, changes in market conditions and the economic environment may significantly impact the net asset value of the funds and the estimated fair value of the Plan's interest in the funds.

3. Fair Value Measurement (Continued)

The hedge funds invest primarily in equity and fixed income securities of both domestic and international issuers. The hedge fund investment managers invest in both long and short securities. Hedge fund values are adjusted for actual contributions and distributions as they occur. Investments in hedge funds are subject to various redemption restrictions.

The Wells Fargo Short-Term Investment Fund G invests primarily in high quality short-term instruments of domestic and foreign issuers with an overall dollar-weighted average maturity of 90 days or less. The Wells Fargo Treasury Plus Fund invests primarily in high quality short-term money market instruments consisting of U.S. Treasury obligations and repurchase agreements collateralized by U.S. Treasury obligations.

The following table sets forth a summary of changes in the fair value of the Plan's Level III assets for the year ended December 31, 2010 and 2009.

	Investment in Hedge Funds	
	2010	**2009**
Balance, January 1	$12,330,831	$42,832,519
Unrealized gains (losses) relating to instruments still held at the reporting date	(1,258,039)	5,701,709
Realized gains (losses)	-	102,201
Distributions received	(311,896)	(1,769,433)
Transfers in and/or out of Level III	-	(34,536,165)
Balance, December 31	$10,760,896	$12,330,831

The Plan did not have any significant transfers between Levels 1 and 2 during the periods.

4. Funding Policy

The Company intends to fund the Plan's Trust in accordance with the minimum funding requirements of ERISA. Annual contributions to the Plan will not be below ERISA's minimum funding requirement or exceed maximum deductible contribution amounts. For the Plan years ended December 31, 2010 and 2009, the Plan met the minimum funding requirements.

5. Plan Termination

In the event of termination of the Plan, the rights of the participants in the Plan to benefits accrued through such termination date become non-forfeitable. In the unlikely event that the Plan is terminated with insufficient funds to pay all benefits due, Plan assets will be allocated as follows.

(A) Assets will be used first to pay benefits, equally to:

- Retired participants who started receiving benefits at least three years prior to the date of the Plan's termination;
- Participants who could have retired and received benefit payments at least three years prior to the date of the Plan's termination; and
- Beneficiaries of participants to whom payment started at least three years prior to the date of the Plan's termination.

(B) Next, assets will be used to pay benefits that are guaranteed by the Pension Benefit Guaranty Corporation (PBGC), if any.

(C) Next, assets will be used to pay vested benefits (determined as of the date prior to the Plan's termination) that are not guaranteed by the PBGC.

(D) Lastly, assets will be used to pay all other accrued benefits.

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated July 15, 2003, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps, if any, to maintain the Plan's operations in compliance with the Code.

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 Internal Revenue Service. The Plan Sponsor 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 Sponsor believes it is no longer subject to income tax examinations for years prior to 2007.

7. Risks and Uncertainties

The Plan invests in various investment securities through its beneficial interest in the Common/Collective Trust. 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 the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

8. Related-Party Transactions

Certain investments (Well Fargo Bank, N.A. short-term investment funds) are managed by the custodian of the Common/Collective Trust, Wells Fargo Bank, N.A., and, therefore, these transactions qualify as party-in-interest transactions. These party-in-interest transactions are exempt from the prohibited transaction rules.

9. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are based on employees' compensation during their last 10 years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the last 10 completed calendar years immediately preceeding years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Towers Watson, consulting actuaries, estimate the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations as of December 31, 2009 and 2008 include an assumed rate of return on investments of 8%, compounded annually, RP-2000 Mortality Tables, and retirement ages from 55 to 65.

9. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits for the Plan as reported by Towers Watson is summarized as follows:

	December 31, 2009
Vested benefits:	
Participating receiving benefits	$85,040,607
Other participants	85,221,678
	170,262,285
Non-vested benefits	19,550,492
	$189,812,777

Changes in the actuarial present value of accumulated plan benefits as reported by Towers Watson from December 31, 2008 to December 31, 2009 are summarized as follows:

Actuarial present value of accumulated plan benefits, December 31, 2008	$177,579,600
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	14,168,363
Benefits paid	(11,962,604)
Benefits accumulated	5,506,235
Actuarial losses	4,521,183
Actuarial present value of accumulated plan benefits, December 31, 2009	$189,812,777

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

10. Subsequent Events

The Plan has evaluated subsequent events through October 14, 2011, the date the financial statements were issued. There are no subsequent events through October 14, 2011 that require recognition or disclosure in the financial statements.

Supplemental Schedules

Bass Retirement Plan

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

EIN: 75-1076930 Plan #: 002

December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Wells Fargo Bank, N.A.	Beneficial interest in Common/Collective Trust	$ 169,434,015	$ 190,318,270
*	Wells Fargo Bank, N.A.	Short-Term Investment Fund G	45,658	45,657
*	BEPCO	Contributions receivable	14,700,000	14,700,000
			$ 184,179,673	$ 205,063,927

* Indicates party-in-interest to the Plan.

See accompanying Independent Auditors' Report

Bass Retirement Plan

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

EIN: 75-1076930 Plan #: 002

December 31, 2010

(a) Identity of Party Involved	(b) Description of Assets (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(f) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) – Series of transactions in excess of 5 percent of beginning of year plan assets:						
Wells Fargo Bank, N.A.	Beneficial interest in common/collective trust	$ 7,912,566	$ -	$ 7,912,566	$ 7,912,566	$ -
		-	10,941,628	10,151,140	10,941,628	790,488

There were no categories (i), (ii) or (iv) transactions during the 2010 Plan year.
Columns (e) and (g) are not applicable.

See accompanying Independent Auditors' Report.

The accompanying report of KPMG LLP is for sole and exclusive use of the Plan. Any redistribution made by the Plan is to be 100 percent full, complete and unaltered in any way. Further, the report of KPMG LLP is as of October 14, 2011 and KPMG LLP has carried out no procedures of any nature subsequent to that date which in any way extends that date.

Bass Retirement Plan

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES (MODIFIED CASH BASIS)

Years Ended December 31, 2010 and 2009
(With Independent Auditors' Report Thereon)

Bass Retirement Plan

Financial Statements and Supplemental Schedules (Modified Cash Basis)

Years Ended December 31, 2010 and 2009

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All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

KPMG LLP
900 Wells Fargo Tower
201 Main Street
Fort Worth, TX 76102

Independent Auditors' Report

The Administration Committee
Bass Retirement Plan:

We have audited the accompanying statements of net assets available for benefits (modified cash basis) of the Bass Retirement 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. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 2, these financial statements and supplemental schedules were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2010 and 2009, and the changes in net assets available for benefits for the years then ended on the basis of accounting described in Note 2.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules (modified cash basis) of Schedule H; Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2010, and Schedule H; line 4j – Schedule of Reportable Transactions (modified cash basis) for the year ended December 31, 2010 are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

October 14, 2011

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

Bass Retirement Plan

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

	December 31	
	2010	**2009**
Assets		
Beneficial interest in Common/Collective Trust net assets:		
Interest-bearing cash	$ 2,244	$ 4,496
Corporate and government agency bonds	22,002,287	21,441,168
Common stocks	58,523,003	48,223,977
Hedge funds	52,408,704	79,936,374
Wells Fargo Short-Term Investment Fund G	12,596,212	27,859,565
Wells Fargo Treasury Plus Fund	5,009,436	7,450,120
Wells Fargo Advantage Total Return Bond Fund	39,776,384	14,051,029
Due to broker	-	(14,051,029)
Total beneficial interest in Common/Collective Trust net assets	190,318,270	184,915,700
Wells Fargo Short-Term Investment Fund G	45,657	35,781
Employer contributions receivable	14,700,000	-
Net assets available for benefits	$ 205,063,927	$ 184,951,481

See accompanying notes to financial statements.

Bass Retirement Plan

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

	Years Ended December 31 2010	2009
Beneficial interest in the net increase of Common/ Collective Trust net assets:		
Net investment income:		
Net appreciation (depreciation) in fair value of investments:		
Corporate and government agency bonds	$ 598,237	$ (82,963)
U.S. government securities	-	121,980
Wells Fargo Advantage Total Return Bond Fund	1,285,308	-
Common stocks	7,075,558	9,176,459
Hedge funds	5,293,144	12,660,590
	14,252,247	21,876,066
Interest	466,573	345,668
Dividends	2,004,154	940,661
Investment expenses	(290,073)	(408,311)
Net investment income	16,432,901	22,754,084
Administrative expenses	(370,046)	(618,847)
Net increase in beneficial interest of Common/ Collective Trust net assets	16,062,855	22,135,237
Employer contributions	14,700,000	5,076,957
Benefits paid to participants	(10,650,409)	(11,962,604)
Net increase	20,112,446	15,249,590
Net assets available for benefits:		
Beginning of year	184,951,481	169,701,891
End of year	$ 205,063,927	$ 184,951,481

See accompanying notes to financial statements.

Bass Retirement Plan

Notes to Financial Statements

December 31, 2010 and 2009

1. Description of the Plan

The following description of the Bass Retirement Plan (the Plan), (the Plan Sponsor - BEPCO, L.P.), provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of BEPCO, L.P. (BEPCO) and Sid Richardson Energy Services Co., Sid Richardson Carbon, Ltd., Richardson Energy Marketing, Ltd., and Lea Partners, L.P. (collectively the Participating Employers). BEPCO and the Participating Employers (the Company) are in the same control group of entities and are collectively classified as a single employer for the purpose of the Plan document. The Plan provides for pension, death, and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

On March 1, 2006, certain partnership interests in Sid Richardson Energy Services Co. (SRES), Richardson Energy Marketing, Ltd. (REM), and Lea Partners, L.P. (LEA) were sold to Southern Union Company, an entity not affiliated with the control group. Effective February 28, 2006, the Plan was amended to freeze any additional retirement benefit accruals for SRES, REM, and LEA employees.

The Plan participates in a Common/Collective Trust at Wells Fargo Bank Minnesota, N.A. (Wells Fargo) (the Common/Collective Trust). The Common/Collective Trust includes the net assets of the Plan and the net assets of the Retirement Plan for Employees of City Center Development Co. (Sponsor – City Center Development Co., L.P.), the net assets of the Acadia MGP Retirement Plan (Sponsor – Acadia MGP, Inc.), the net assets of the Retirement Plan for Employees of City Club (Sponsor – City Club), the net assets of the Richardson Aviation Retirement Plan (Sponsor – Richardson Aviation), the net assets of the Barbnet/San Jose Cattle Company Retirement Plan (Sponsor – Barbnet Investment Co.), and the net assets of the Sundance Square Retirement Plan (Sponsor – Sundance Square). The Plan owned approximately 94% of the Common/Collective Trust at December 31, 2010 and 2009.

1. Description of the Plan (continued)

Employees become eligible to participate in the Plan after they have completed one full year of service with the Company and 1,000 hours of minimum service and have attained age 21. A participant becomes 100% vested after earning five years of vesting service, or upon reaching age 65. If employees terminate before rendering five years of vesting service, they forfeit the right to receive their accumulated plan benefits.

Administrative Expenses

During 2010 and 2009, certain expenses incurred in the administration of the Plan were paid by the Company. Other expenses incurred in the administration of the Plan were paid by the Common/Collective Trust and allocated to the Plan based on the Plan's prorated ownership of the Common/Collective Trust. The Plan provides that the Company may pay all such expenses; however, the Company is not obligated to do so.

Payment of Benefits

Participants are eligible to accrue benefits under the grandfathered benefit provisions of the Plan, as of December 31, 2004, if either (a) age plus service was at least 60 and they had at least ten years of service, or (b) age plus service was at least 55 and they had at least 15 years of service.

Grandfathered vested employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (a) 1% of the first $400 of final average monthly compensation plus 1.72% of final average monthly compensation over $400, or (b) 5% of final average monthly compensation multiplied by the number of years of service, not in excess of 15 years, reduced by 50% of the anticipated monthly social security benefit, or (c) 2.5% of the final average monthly compensation multiplied by the number of years of service, not in excess of 30 years, reduced by 50% of the anticipated monthly social security benefit, or (d) the sum of 1) 59.8% of the final average monthly compensation multiplied by the years of service after December 31, 1988, divided by the greater of 23 years or the years of service after December 31, 1988 and 2) 22.75% of the final average monthly compensation in excess of monthly covered compensation multiplied by years of service after December 31, 1988, divided by the greater of 35 years or the years of service after December 31, 1988. The above factors for (a), (b), and (c) are then multiplied times a factor that will convert the calculation from a 10-year certain and life thereafter annuity to an income payable for the participant's lifetime only.

1. Description of the Plan (continued)

Non-grandfathered vested employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (a) or (b) below, whereas:

(a) equals the sum of: 2% of the participant's final average monthly compensation times the participant's credited service (not to exceed 30 years), reduced by 1.5% of the participant's anticipated monthly primary insurance amount available at age 65 times the participant's credited service (not to exceed 33.333 years); and

(b) equals the sum of: 2% of the participant's final average monthly compensation times the participant's credited service (see * below), reduced by 1.5% of the participant's anticipated monthly primary insurance amount available at age 65 times the participant's credited service (see * below), plus the participant's accrued benefit amount on December 31, 2004, as determined by the previously described grandfathered benefit formulas.

* For purposes of (b) above, credited service is determined by taking the participant's total credited service (not to exceed 30 years when being multiplied by 2% of the participant's final average monthly compensation, and not to exceed 33.333 years when being multiplied by the participant's anticipated monthly primary insurance amount), and reducing it by credited service earned by the participant prior to January 1, 2005.

The Plan permits early retirement at age 55 for employees with 15 years of service or employees with 20 years of service regardless of age. Retirement benefits are provided in the form of a lifetime-only annuity. Upon retirement, the participant can elect to receive benefits in an alternative form as allowed by the Plan's document.

Upon termination, each participant or survivor entitled to payments under the Plan will be provided the ability to elect receipt of benefit payments in accordance with the provisions of the Plan.

Benefit payments are recorded when distributed.

1. Description of the Plan (continued)

Death and Disability Benefits

Grandfathered participants and vested participants whose employment ceased prior to January 1, 2005, who have not already elected receipt of retirement benefits, are entitled to death benefit protection in an amount equal to the present value of the participant's accrued retirement income, as of the date the participant's death occurs. If the death of a vested participant who is not grandfathered occurs, the participant's legal spouse becomes entitled to receive monthly benefit payments at the earliest date the participant would have qualified for retirement, in an amount equal to the qualified pre-retirement survivor annuity.

Actively employed participants who are not eligible for normal retirement and who become totally and permanently disabled, as defined by the Plan, are entitled to elect disability retirement. If elected, the participant continues to earn credited service towards normal retirement until the earlier of a) the date the participant is no longer disabled, as defined by the Plan, or b) the date the participant attains age 65.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements and schedules 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. Therefore, certain additions to net assets available for benefits are recognized when received rather than when earned (except for employer contributions, which are recorded during the Plan year for which they are related), and certain deductions from net assets available for benefits are recognized when paid rather than when the obligation is incurred.

Investment Valuation and Income Recognition

Investments held by the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (at exit price).

2. Summary of Significant Accounting Policies (continued)

Common/Collective Trust Investment Securities

As discussed in Note 1, the Plan holds an interest in the Common/Collective Trust. The fair value of the interest in the Common/Collective Trust is based on the units held by the Plan. All investment securities of the Common/Collective Trust are carried at fair value. See Note 3 for investments held by the Common/Collective Trust and the methods used to determine fair value.

The fair value of the investment in the Common/Collective Trust and the hedge funds held by the Common/Collective Trust, for which readily available market values do not exist, is determined in accordance with Accounting Standards Update (ASU) No. 2009-12, *Fair Value Measurements and Disclosures (Topic 820) – Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2009-12). ASU 2009-12 permits, as a practical expedient, an entity holding investments in certain entities that calculate net asset value per share or its equivalent for which the fair value is not readily determinable, to measure the fair value of such investments on the basis of that net asset value per share or its equivalent without adjustment.

Net appreciation (depreciation) in fair value of investments included in the statement of changes in net assets available for benefits includes gains and losses on investments sold during the year as well as appreciation and depreciation of investments held at the end of the year.

Purchases and sales of investment securities are recorded on a trade-date basis. Interest income and dividend income is recorded when received.

Use of Estimates

The preparation of financial statements in conformity with a modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Recently Adopted Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurements* (ASU 2010-06). ASU 2010-06 amends Accounting Standards Codification (ASC) 820 to require reporting entities to make new disclosures about recurring or nonrecurring fair-value measurements including significant transfers into and out of Level 1 and Level 2 fair-value measurements and information about purchases, sales, issuances, and settlements on a gross basis in the reconciliation of Level 3 fair-value measurements. The ASU also clarifies existing

2. Summary of Significant Accounting Policies (continued)

fair-value measurement disclosure guidance about the level of disaggregation, inputs, and valuation techniques. Except for the detailed Level 3 roll forward disclosures, the guidance in the ASU is effective for interim and annual reporting periods beginning after December 15, 2009. The new disclosures about purchases, sales, issuances, and settlements in the roll forward activity for Level 3 fair-value measurements are effective for fiscal years beginning after December 15, 2010. Early adoption is permitted. The effect of the adoption of ASU 2010-06 had no impact on the accompanying statements of net assets available for benefit.

Recently Issued Accounting Pronouncements

In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* (ASU 2011-04), to provide largely identical guidance about fair value measurement and disclosure requirements with the International Accounting Standards Board's new International Financial Reporting Standards (IFRS) 13, *Fair Value Measurement*. Issuing this standard completes a major project of the Boards' joint work to improve and converge IFRS and U.S. GAAP. The new standard does not extend the use of fair value but, rather, provides guidance about how fair value should be applied where it already is required or permitted under U.S. GAAP. Most of the changes are clarifications of existing guidance or wording changes to align with IFRS 13. ASU 2011-04 is effective for interim and annual periods beginning after December 15, 2011. The Plan is currently evaluating the impact of adopting this guidance on the Plan’s net assets available for benefits and changes in net assets available for benefits.

3. Fair Value Measurement

FASB ASC 820 establishes a fair value hierarchy that prioritizes and ranks the level of observability of inputs used to measure the investments at fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

3. Fair Value Measurement (Continued)

Level I – Unadjusted quoted prices in active markets for identical assets or liabilities.

Level II – Quoted prices in active markets for similar assets and liabilities, quoted prices for identical or similar instruments in markets that are not active; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level III – Significant unobservable inputs reflecting our own assumptions, consistent with reasonably available assumptions made by other market participants.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The fair value of the investment in the Common/Collective Trust is determined by the fair value of the underlying investments held by the Common/Collective Trust at the end of each month. The Plan's interest in the Common/Collective Trust is redeemable monthly. All investment securities of the Common/Collective Trust are reported at fair value. The following is a description of the valuation methodologies used for assets held in the Common/Collective Trust and reported at fair value:

- Corporate and government agency bonds: Valued at quoted market prices based upon the last sales price on the measurement date.
- Common Stocks: Valued at closing price reported on the exchange in which the stock is traded.
- Hedge Funds: Valued based on net asset value per share or its equivalent at the measurement date.
- Wells Fargo Short-Term Investment Fund G: Valued as determined by the issuer based on the fair values of the underlying investments which represent the net asset value of units held by the Plan at year end.
- Wells Fargo Treasury Plus Fund: Valued as determined by the issuer based on the fair values of the underlying investments which represent the net asset value of units held by the Plan at year end.

3. Fair Value Measurement (Continued)

– Wells Fargo Advantage Total Return Bond Fund: Valued at quoted market prices based upon the last sales price on the measurement date.

The following tables classify the Plan's assets by the fair value hierarchy levels as of December 31, 2010 and 2009:

Investments at Fair Value as of December 31, 2010

	Level I	Level II	Level III	Total	Redemption Frequency	Redemption Notice Period
Beneficial interest in Common/Collective Trust net assets:						
Corporate and government agency bonds	$ 21,408,451	$ 593,836	$ -	$22,002,287	Daily	None
Common stocks:						
Information Technology	11,808,820	-	-	11,808,820	Daily	None
Industrials	10,838,808	-	-	10,838,808	Daily	None
Consumer Staples	6,721,694	-	-	6,721,694	Daily	None
Financials	6,520,729	-	-	6,520,729	Daily	None
Health Care	4,721,467	-	-	4,721,467	Daily	None
Consumer Discretionary	7,519,152	-	-	7,519,152	Daily	None
Energy	3,660,545	-	-	3,660,545	Daily	None
Materials	4,982,750	-	-	4,982,750	Daily	None
Other	1,749,038	-	-	1,749,038	Daily	None
Total Common Stocks	58,523,003	-	-	58,523,003	Daily	None
Hedge Funds	-	41,647,808	10,760,896	52,408,704	Quarterly/ Annually	45 - 90 days
Wells Fargo Short-Term Investment Fund G	-	12,596,212	-	12,596,212	Daily	None
Wells Fargo Treasury Plus Fund	-	5,009,436	-	5,009,436	Daily	None
Wells Fargo Advantage Total Return Bond Fund	39,776,384	-	-	39,776,384	Daily	None
Total beneficial interest in Common/Collective Trust net assets	119,707,838	59,847,292	10,760,896	190,316,026	Daily	None
Wells Fargo Short-Term Investment Fund G	-	45,657	-	45,657	Daily	None
Total investments at fair value	$119,707,838	$59,892,949	$ 10,760,896	$190,361,683		

3. Fair Value Measurement (Continued)

Investments at Fair Value as of December 31, 2009

	Level I	Level II	Level III	Total	Redemption Frequency	Redemption Notice Period
Beneficial interest in Common/Collective Trust net assets:						
Corporate and government agency bonds	$ 21,168,859	$ 272,309	$ -	$ 21,441,168	Daily	None
Common stocks:						
Information Technology	9,719,316	-	-	9,719,316	Daily	None
Industrials	7,872,797	-	-	7,872,797	Daily	None
Consumer Staples	6,263,063	-	-	6,263,063	Daily	None
Financials	5,827,182	-	-	5,827,182	Daily	None
Health Care	5,272,044	-	-	5,272,044	Daily	None
Consumer Discretionary	4,422,823	-	-	4,422,823	Daily	None
Energy	3,161,060	-	-	3,161,060	Daily	None
Materials	2,984,002	-	-	2,984,002	Daily	None
Other	2,701,690	-	-	2,701,690	Daily	None
Total Common Stocks	48,223,977	-	-	48,223,977	Daily	None
Hedge Funds	-	67,605,543	12,330,831	79,936,374	Quarterly/ Annually	45 – 90 days
Wells Fargo Short-Term Investment Fund G	-	27,859,565	-	27,859,565	Daily	None
Wells Fargo Treasury Plus Fund		7,450,120	-	7,450,120	Daily	None
Wells Fargo Advantage Total Return Bond Fund	14,051,029	-	-	14,051,029	Daily	None
Total beneficial interest in Common/Collective Trust net assets	83,443,865	103,187,537	12,330,831	198,962,233	Daily	None
Wells Fargo Short-Term Investment Fund G	-	35,781	-	35,781	Daily	None
Total investments at fair value	$ 83,443,865	$ 103,223,318	$ 12,330,831	$ 198,998,014		

Of the hedge fund balance, approximately $10,760,896 and $12,330,831 represents investments in hedge funds that are not redeemable at December 31, 2010 and 2009, respectively. The Plan expects distributions from these funds to occur as underlying investments are liquidated in the portfolio. The timing of such distributions will be dictated by the underlying funds' processes as well as market conditions. Due to the nature of the investments held by the funds, changes in market conditions and the economic environment may significantly impact the net asset value of the funds and the estimated fair value of the Plan's interest in the funds.

3. Fair Value Measurement (Continued)

The hedge funds invest primarily in equity and fixed income securities of both domestic and international issuers. The hedge fund investment managers invest in both long and short securities. Hedge fund values are adjusted for actual contributions and distributions as they occur. Investments in hedge funds are subject to various redemption restrictions.

The Wells Fargo Short-Term Investment Fund G invests primarily in high quality short-term instruments of domestic and foreign issuers with an overall dollar-weighted average maturity of 90 days or less. The Wells Fargo Treasury Plus Fund invests primarily in high quality short-term money market instruments consisting of U.S. Treasury obligations and repurchase agreements collateralized by U.S. Treasury obligations.

The following table sets forth a summary of changes in the fair value of the Plan's Level III assets for the year ended December 31, 2010 and 2009.

	Investment in Hedge Funds	
	2010	**2009**
Balance, January 1	$12,330,831	$42,832,519
Unrealized gains (losses) relating to instruments still held at the reporting date	(1,258,039)	5,701,709
Realized gains (losses)	-	102,201
Distributions received	(311,896)	(1,769,433)
Transfers in and/or out of Level III	-	(34,536,165)
Balance, December 31	$10,760,896	$12,330,831

The Plan did not have any significant transfers between Levels 1 and 2 during the periods.

4. Funding Policy

The Company intends to fund the Plan's Trust in accordance with the minimum funding requirements of ERISA. Annual contributions to the Plan will not be below ERISA's minimum funding requirement or exceed maximum deductible contribution amounts. For the Plan years ended December 31, 2010 and 2009, the Plan met the minimum funding requirements.

5. Plan Termination

In the event of termination of the Plan, the rights of the participants in the Plan to benefits accrued through such termination date become non-forfeitable. In the unlikely event that the Plan is terminated with insufficient funds to pay all benefits due, Plan assets will be allocated as follows.

(A) Assets will be used first to pay benefits, equally to:

- Retired participants who started receiving benefits at least three years prior to the date of the Plan's termination;
- Participants who could have retired and received benefit payments at least three years prior to the date of the Plan's termination; and
- Beneficiaries of participants to whom payment started at least three years prior to the date of the Plan's termination.

(B) Next, assets will be used to pay benefits that are guaranteed by the Pension Benefit Guaranty Corporation (PBGC), if any.

(C) Next, assets will be used to pay vested benefits (determined as of the date prior to the Plan's termination) that are not guaranteed by the PBGC.

(D) Lastly, assets will be used to pay all other accrued benefits.

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated July 15, 2003, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps, if any, to maintain the Plan's operations in compliance with the Code.

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 Internal Revenue Service. The Plan Sponsor 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 Sponsor believes it is no longer subject to income tax examinations for years prior to 2007.

7. Risks and Uncertainties

The Plan invests in various investment securities through its beneficial interest in the Common/Collective Trust. 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 the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

8. Related-Party Transactions

Certain investments (Well Fargo Bank, N.A. short-term investment funds) are managed by the custodian of the Common/Collective Trust, Wells Fargo Bank, N.A., and, therefore, these transactions qualify as party-in-interest transactions. These party-in-interest transactions are exempt from the prohibited transaction rules.

9. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are based on employees' compensation during their last 10 years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the last 10 completed calendar years immediately preceeding years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Towers Watson, consulting actuaries, estimate the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations as of December 31, 2009 and 2008 include an assumed rate of return on investments of 8%, compounded annually, RP-2000 Mortality Tables, and retirement ages from 55 to 65.

9. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits for the Plan as reported by Towers Watson is summarized as follows:

	December 31, 2009
Vested benefits:	
Participating receiving benefits	$85,040,607
Other participants	85,221,678
	170,262,285
Non-vested benefits	19,550,492
	$189,812,777

Changes in the actuarial present value of accumulated plan benefits as reported by Towers Watson from December 31, 2008 to December 31, 2009 are summarized as follows:

Actuarial present value of accumulated plan benefits, December 31, 2008	$177,579,600
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	14,168,363
Benefits paid	(11,962,604)
Benefits accumulated	5,506,235
Actuarial losses	4,521,183
Actuarial present value of accumulated plan benefits, December 31, 2009	$189,812,777

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

10. Subsequent Events

The Plan has evaluated subsequent events through October 14, 2011, the date the financial statements were issued. There are no subsequent events through October 14, 2011 that require recognition or disclosure in the financial statements.

Supplemental Schedules

Bass Retirement Plan

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

EIN: 75-1076930 Plan #: 002

December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Wells Fargo Bank, N.A.	Beneficial interest in Common/Collective Trust	$ 169,434,015	$ 190,318,270
*	Wells Fargo Bank, N.A.	Short-Term Investment Fund G	45,658	45,657
*	BEPCO	Contributions receivable	14,700,000	14,700,000
			$ 184,179,673	$ 205,063,927

* Indicates party-in-interest to the Plan.

See accompanying Independent Auditors' Report

Bass Retirement Plan

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

EIN: 75-1076930 Plan #: 002

December 31, 2010

(a) Identity of Party Involved	(b) Description of Assets (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(f) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) – Series of transactions in excess of 5 percent of beginning of year plan assets:						
Wells Fargo Bank, N.A.	Beneficial interest in common/collective trust	$ 7,912,566	$ -	$ 7,912,566	$ 7,912,566	$ -
		-	10,941,628	10,151,140	10,941,628	790,488

There were no categories (i), (ii) or (iv) transactions during the 2010 Plan year.
Columns (e) and (g) are not applicable.

See accompanying Independent Auditors' Report.

The accompanying report of KPMG LLP is for sole and exclusive use of the Plan. Any redistribution made by the Plan is to be 100 percent full, complete and unaltered in any way. Further, the report of KPMG LLP is as of October 14, 2011 and KPMG LLP has carried out no procedures of any nature subsequent to that date which in any way extends that date.