Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] 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
BOYD CORPORATION 401 (K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 02/03/1998

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

600 SOUTH MCCLURE ROAD
MODESTO, CA 95357

2b Employer Identification Number (EIN) 94-1125294

2c Sponsor's telephone number 209-236-1111

2d Business code (see instructions) 325200

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.	05/22/2012	KURT WETZEL
	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")
BOYD HOLDINGS, INC.

600 SOUTH MCCLURE ROAD
MODESTO, CA 95357

3b Administrator's EIN
94-1125294

3c Administrator's telephone number
209-236-1111

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**	309
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**	242
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	56
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	298
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	298
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	204
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
BOYD CORPORATION 401 (K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
94-1125294

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

PNC BANK, N.A.

25-1211909

(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?
25 59 60 63	TRUSTEE	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	59 60 63	0

(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.
AIM CHARTER FUND 1555 PEACHTREE STREET, N.E. ATLANTA, GA 30309	5 BASIS POINTS ANNUALLY-59 25 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0

(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.
AMERICAN CENTURY HERITAGE FUND P.O. BOX 419385 KANSAS CITY, MO 64141	35 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0

(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.
AMERICAN CENTURY SMALL CAP VALUE FU P.O. BOX 419385 KANSAS CITY, MO 64141	35 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

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
PNC BANK, N.A.	60 63	0

(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.
AMERICAN CENTURY STRATEGIC ALLOCATI P.O. BOX 419385 KANSAS CITY, MO 64141	35 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0

(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.
AMERICAN CENTURY STRATEGIC ALLOCATI P.O. BOX 419385 KANSAS CITY, MO 64141	35 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0

(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.
AMERICAN CENTURY STRATEGIC ALLOCATI P.O. BOX 419385 KANSAS CITY, MO 64141	35 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

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
PNC BANK, N.A.	60 63	0

(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.
AMERICAN FUNDS - AMERICAN BALANCED 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0

(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.
AMERICAN FUNDS - THE GROWTH FUND OF 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0

(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.
AMERICAN FUNDS - THE INVESTMENT CO 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

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
PNC BANK, N.A.	60 63	0

(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.
BLACKROCK INFLATION PROTECTED BOND 40 EAST 52ND STREET NEW YORK, NY 10022	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0

(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.
BLACKROCK TOTAL RETURN II PORTFOLIO 40 EAST 52ND STREET NEW YORK, NY 10022	20 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	59 60	0

(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.
FEDERATED MID-CAP INDEX FUND FEDERATED INVESTORS TOWER PITTSBURGH, PA 15222	25 BASIS POINTS ANNUALLY-59 5 BASIS POINTS ANNUALLY-60

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
PNC BANK, N.A.	60 63	0

(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.
FIDELITY ADVISOR GROWTH & INC 82 DEVONSHIRE ST. BOSTON, MA 02109	10 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	60 63	0

(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.
FIDELITY ADVISOR SMALL CAP FUND 82 DEVONSHIRE ST. BOSTON, MA 02109	10 BASIS POINTS ANNUALLY-60 50 BASIS POINTS ANNUALLY-63

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PNC BANK, N.A.	63	0

(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.
HARBOR BOND FUND 111 S WACKER DRIVE, 34TH FLOOR CHICAGO, IL 60606	25 BASIS POINTS ANNUALLY-63

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
PNC BANK, N.A.	60 63	0

(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.
HARBOR INTERNATIONAL FUND 111 S WACKER DRIVE, 34TH FLOOR CHICAGO, IL 60606	18 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-63

(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

(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: KEMPER CPA GROUP	**b** EIN:	37-0818432
c	Position: AUDITOR		
d	Address: 1100 FOURTEENTH STREET MODESTO, CA 95353	**e** Telephone:	209-521-1100

Explanation: CONSOLIDATION OF CORPORATE AUDITORS

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

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

A Name of plan
BOYD CORPORATION 401 (K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOYD HOLDINGS, INC.

D Employer Identification Number (EIN)
94-1125294

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PNC EBT INVESTMENT CONTRACT FUND

b Name of sponsor of entity listed in (a): PNC BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-1197336-001	C	1578085

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

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

A Name of plan
BOYD CORPORATION 401 (K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
94-1125294

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)	217540	207959
(2) Participant contributions	1b(2)	20295	19923
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	0	10
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	266311	300188
(9) Value of interest in common/collective trusts	1c(9)	1306488	1578085
(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)	5698162	6972106
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	7508796	9078271
	Liabilities			
g	Benefit claims payable	1g	28026	12813
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	28026	12813
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	7480770	9065458

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)	207959	
	(B) Participants	2a(1)(B)	578842	
	(C) Others (including rollovers)	2a(1)(C)	21910	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		808711
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	18340	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		18340
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	96770	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		96770
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	5379716	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5109471	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		270245

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		19902
(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)		1190012
c Other income	2c		2
d Total income. Add all **income** amounts in column (b) and enter total	2d		2403982
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	787075	
(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)		787075
f Corrective distributions (see instructions)	2f		32219
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		819294
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1584688
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: MCGLADREY & PULLEN, LLP (2) EIN: 42-0714325

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		307961
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	X		

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

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

A Name of plan
BOYD CORPORATION 401 (K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
94-1125294

Part I Distributions

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

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

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

EIN(s): 25-1211909

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

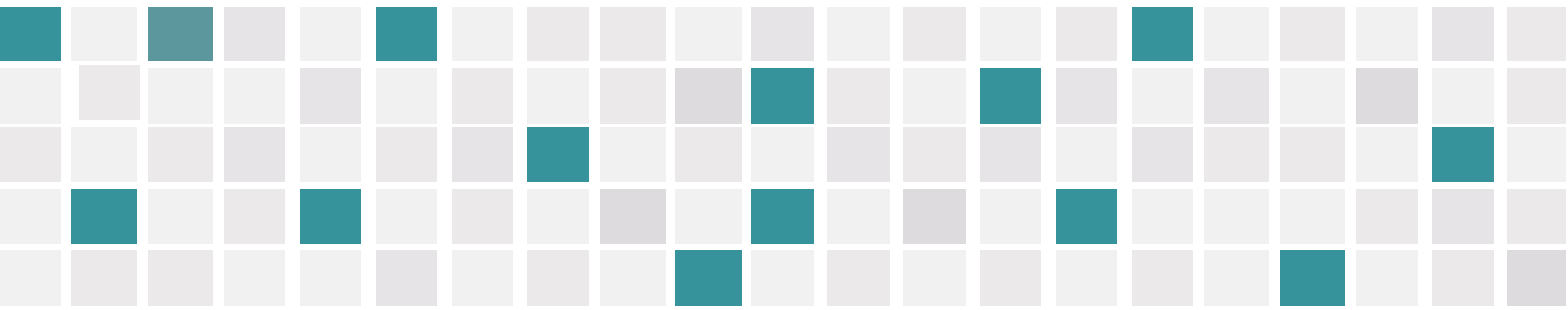
b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

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

Boyd Corporation 401(k) Profit Sharing Plan

Financial Report

December 31, 2009



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McGladrey

Independent Auditor's Report

To the Plan Administrator
Boyd Corporation 401(k) Profit Sharing Plan
Modesto, CA

We were engaged to audit the statement of net assets available for Plan benefits and supplemental schedules of the Boyd Corporation 401(k) Profit Sharing Plan (the Plan) as of December 31, 2009, and the related statement of changes in net assets available for Plan benefits for the year then ended. These financial statements and supplemental schedules are the responsibility of the Plan's management. Other auditors were engaged to audit the financial statements of the Plan for the year ended December 31, 2008, whose report, dated August 12, 2009, disclaimed an opinion on the 2008 financial statements for the same reasons described in the following paragraph.

As permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified or provided by PNC Bank, NA, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. As disclosed in Note 4, the Plan Administrator has obtained certifications from the trustee regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the trustee as of and for the year ended December 31, 2009, and as of December 31, 2008.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules, as of and for the year ended December 31, 2009, taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

McGladrey & Pullen, LLP

Irvine, CA
October 12, 2010

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Member of RSM International network, a network of independent accounting, tax and consulting firms.

Boyd Corporation 401(k) Profit Sharing Plan

Statements of Net Assets Available for Plan Benefits
December 31, 2009 and 2008

	2009	2008
Assets		
Investments, participant directed, at fair value	**$ 8,850,389**	$ 7,270,961
Receivables:		
Employee contribution	**19,923**	20,295
Employer contribution	**207,959**	217,540
Total assets	**9,078,271**	7,508,796
Liabilities, corrective distributions payable	**(12,813)**	(28,026)
Net assets available for Plan benefits	**$ 9,065,458**	$ 7,480,770

See Notes to Financial Statements.

Boyd Corporation 401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Plan Benefits
Year Ended December 31, 2009

Additions to net assets attributed to:	
Investment income (Note 4):	
Net appreciation in fair value of investments	$ 1,480,161
Interest and dividend income	115,110
	1,595,271
Contributions:	
Participant	578,842
Rollover	21,910
Employer	207,959
Total additions	2,403,982
Deductions from net assets attributed to:	
Benefits paid	787,075
Corrective distributions	32,219
Total deductions	819,294
Net increase	1,584,688
Net assets available for Plan benefits:	
Beginning of year	7,480,770
End of year	$ 9,065,458

See Notes to Financial Statements.

Note 1. Plan Description

The following description of the Boyd Corporation 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General and eligibility and subsequent event: Adopted February 3, 1998, the Plan is a defined-contribution plan with a 401(k) arrangement covering substantially all employees of Boyd Corporation (the Company) who have attained one month of service, except for employees solely compensated under a collective bargaining agreement and independent contractors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was amended and restated effective January 1, 2010. There were no material changes to the Plan provisions as a result of this amendment and restatement.

Contributions: Participants may contribute up to 20 percent of their eligible compensation for the year up to the statutory limit which was $16,500 for 2009. In addition, if the individual is age 50 or over during the calendar year, then the employee may be permitted to make an additional catch-up contribution of 100 percent of the participant's compensation up to the statutory limit which was an additional $5,500 for 2009. The Company may contribute a discretionary matching contribution to the Plan for eligible participants. A participant must be employed by the Company on December 31 to receive the match allocation; however, if termination of employment occurred prior to December 31 due to death, disability or attainment of age 65, the Plan's normal retirement age, such participant will be eligible to receive any matching contribution that may be made for the year. For the year ended December 31, 2009, the Company made matching contributions totaling $207,959 to the Plan. The Company may also contribute an additional non-elective (profit sharing) amount annually, subject to certain statutory limits, which the Company's Board of Directors determines at its discretion. No such non-elective contributions were made to the Plan for the year ended December 31, 2009.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contribution and forfeitures, (b) gains and losses on investments included in the participant's account balance and (c) administrative expenses, if any. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company matching and non-elective (profit sharing) contributions is based on years of continuous service. Participant will vest at a rate of 20 percent upon completion of one year of service and then vest at an annual rate of 20 percent until fully vested after five years of service. Participants become fully vested upon death, disability or attainment of normal retirement age.

Payment of benefits: Upon termination of service, a participant may elect to receive benefits equal to the value of his/her vested account balance through a single-lump sum payment, a life annuity or on an installment basis. Terminated participants with vested account balances of $1,000 or less will be paid in a lump-sum cash amount.

Forfeitures: The Plan provides for forfeitures of terminating participants' nonvested accounts to be allocated to participants that are eligible for the discretionary matching contribution. Forfeitures are allocated in the same proportion that each participant's eligible deferrals for the year bears to the eligible deferrals of all other participants for such year. In 2009 $6,932 of forfeited nonvested accounts was reallocated to participant accounts. As of December 31, 2009 and 2008, there were $9,199 and $6,932, respectively, of unallocated forfeitures.

Note 1. Plan Description, Continued

Participant loans: Participants may borrow from their fund accounts in amounts ranging from $1,000 to $50,000, but not in excess of 50 percent of the vested account balance. Loans are repaid at a reasonable rate of interest through payroll deductions within five years or, in the event the loan is used to acquire a principal residence, at a term not to exceed 15 years from the date of the loan. In the event payment is more than three months delinquent, the loan is considered to be in default.

Participant investment options: Participants must direct their contributions from salary deferrals and their allocated share of employer contributions into investment options as made available and determined by the Plan Administrator, which are more fully described in the Plan's literature.

Note 2. Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

New accounting pronouncements: In September 2009, the Financial Accounting Standards Board (FASB) issued an amendment, *Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)* (Accounting Standards Update (ASU) 2009-12), which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value (NAV) per share as a practical expedient, when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. The Plan adopted this guidance effective for the year ended December 31, 2009. See Note 4 for the impact of this adoption.

In January 2010, the FASB issued ASU 2010-06, *Fair Value Measurements and Disclosures (Topic 820)—Improving Disclosures about Fair Value Measurements.* ASU 2010-06 requires an entity to disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements and describe the reasons for the transfers. Also, it requires additional disclosure regarding purchases, sales, issuances and settlements of Level 3 measurements. ASU 2010-06 is effective for interim and annual periods beginning after December 15, 2009, except for the additional disclosure of Level 3 measurements, which is effective for fiscal years beginning after December 15, 2010. The Company does not expect the adoption of this statement to have a material impact on the Plan's financial statements.

In September 2010, the FASB issued an amendment, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans* (ASU 2010-25), which provides guidance on how loans to participants should be classified and measured by defined-contribution pension plans. This amendment requires that participant loans be classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. This amendment was effective for periods ending after December 15, 2010, with early adoption permitted. This amendment requires retrospective application to all periods presented. The Company does not expect the adoption of this statement to have a material impact on the Plan's financial statements.

Note 2. Significant Accounting Policies, Continued

Valuation of investments and income recognition: The Plan's investments are held by the Plan's trustee, PNC Bank, NA (PNC). Shares of registered investment companies are valued at quoted market prices, which represent the NAV of shares held by the Plan at year-end. Investments in common collective trust funds are stated at estimated fair value, as determined by the trust's Sponsor. Participant loans are reported at amortized cost, which approximates fair value. Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued daily. Dividends are recorded on the ex-dividend date.

As described in the Investment Companies—Balance Sheet Topic of the FASB Accounting Standards Codification (ASC), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. In particular, the standard affects the presentation of the amounts related to the Plan's participation in the common collective trust fund. The common collective trust fund is presented at fair value of the investment contract in Note 5, which approximates contract value. The statement of changes in net assets available for Plan benefits is prepared on a contract value basis, which approximates fair value, for the fully benefit-responsive investment contracts.

Fair value measurements: In April 2009, the FASB issued Staff Position (FSP) No. FAS 157-4, *Determining Fair Value When Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*, to provide additional authoritative application guidance for determining fair value when the volume and level of activity for an asset or liability have significantly decreased. This FSP emphasizes that even if there has been a significant decrease in volume and level of activity for the asset or liability, and regardless of the valuation techniques used, the objective of a fair value measurement remains the same.

The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1—Quoted prices in active markets for identical assets or liabilities.

- Level 2—Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

- Level 3—Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

Note 2. Significant Accounting Policies, Continued

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

Registered investment companies (mutual funds): Reported at fair value based on quoted market prices in active markets, which represent the NAV of the shares held by the Plan at year-end.

Common collective trust: Valued based primarily on the NAV of underlying securities that have observable inputs, including quoted prices for similar assets in active or inactive markets.

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

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Benefits: Benefits are recorded when paid.

Use of estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of net assets available for Plan benefits and changes therein. Actual results could differ from those estimates.

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

Subsequent events: The Plan Administrator has evaluated subsequent events through October 12, 2010, the date the financial statements were available to be issued.

Note 3. Plan Termination

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

Note 4. Investments and Information Certified or Provided by PNC Bank, NA

The following is a summary of the investment information as of December 31, 2009 and 2008, and for the year ended December 31, 2009, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided and certified by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that the information provided and certified to the Plan Administrator by the trustee related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following investments.

The following presents the fair value of investments in this Plan that were certified by PNC. Investments that represent 5 percent or more of the Plan's net assets as of December 31 are separately identified.

	2009	2008
Investments at fair value, shares of registered investment companies:		
Investment Co of America	**$ 827,159**	$ 614,597
Fidelity Advisor Growth & Inc	*****	445,107
Growth Fund of America	**1,454,721**	1,212,346
AM Cent Aggressive Fd Advisor	*****	545,698
American Century Small Cap Value	**460,173**	*
American Balanced Fund	**891,216**	707,661
Harbor International Fund	**720,548**	573,188
Aim Charter A	**557,313**	*
Other	**2,060,986**	1,599,565
Investments at estimated fair value, common collective trust:		
PNC Investment Contract Fund **	**1,578,085**	1,306,488
Investments at estimated fair value:		
Participant loans	**300,188**	266,311
	$ 8,850,389	$ 7,270,961

* Less than 5 percent of net assets in the year shown
** At contract value, which approximates fair value.

During the year ended December 31, 2009, PNC certified that the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated $1,480,161 in fair value, and interest and dividend income totaled $115,110.

Note 4. Investments and Information Certified or Provided by PNC Bank, NA, Continued

Additionally, the following sets forth, by level, with fair value hierarchy, the Plan's assets at fair value at December 31:

	2009			
Investment Category	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Equity Securities:				
Mutual Funds:				
Bond	**$ 331,348**	**$ 331,348**	**$ -**	**$ -**
Conservative Allocation	**352,577**	**352,577**	**-**	**-**
Large Blend	**1,384,472**	**1,384,472**	**-**	**-**
Large Growth	**1,768,939**	**1,768,939**	**-**	**-**
Moderate Allocation	**1,231,903**	**1,231,903**	**-**	**-**
Mid Cap Blend	**426,660**	**426,660**	**-**	**-**
Mid Cap Growth	**188,396**	**188,396**	**-**	**-**
Small Value	**567,273**	**567,273**	**-**	**-**
International	**720,548**	**720,548**	**-**	**-**
Common Collective Trust Fund	**1,578,085**	**-**	**1,578,085**	**-**
Participant Loans	**300,188**	**-**	**-**	**300,188**
	$ 8,850,389	**$ 6,972,116**	**$ 1,578,085**	**$ 300,188**

	2008			
Investment Category	Fair Value	Level 1	Level 2	Level 3
Mutual Funds	$ 5,698,162	$ 5,698,162	$ -	$ -
Common Collective Trust Fund	1,306,488	-	1,306,488	-
Participant Loans	266,311	-	-	266,311
	$ 7,270,961	$ 5,698,162	$ 1,306,488	$ 266,311

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

Investment	Beginning Balance	Net Losses	Net Purchases, Issuances and Settlements	Ending Balance
Participant loans	$ 266,311	$ -	$ 33,877	$ 300,188

Note 4. Investments and Information Certified or Provided by PNC Bank, NA, Continued

The Plan invests in a common collective trust fund with PNC. Investment funds in this category can be issued and redeemed daily based on the NAV of the fund, which is determined daily. Investment transactions are accounted for on a trade-date basis. Gains or losses on securities sold are determined by comparing the average cost with the proceeds from the sale. Investment income is recorded on the accrual basis when earned. This fund seeks to maximize current income while maintaining principal and to provide for withdrawals for certain participant-initiated transactions without penalty or adjustments. This fund invests primarily in fixed income (debt) securities and short-term investments. Fixed income (debt) securities are valued on the basis of market valuations provided primarily by an independent pricing service which utilizes the most appropriate method of market valuation, consisting of one of the following methods: (a) use of the last quoted price on the securities' major trading exchange, (b) use of quotes received from dealers or market makers in the relevant securities or (c) matrix pricing. These market valuation methods are considered Level 2 investments. Short-term investments consist of money market funds which are valued at cost, which approximates fair value, and consist of quoted prices in active markets for identical assets which are considered Level 1 investments.

Note 5. Tax Status

Effective February 3, 1998, the Plan adopted a nonstandardized form of a prototype plan sponsored by PNC. The Internal Revenue Service has determined and informed the Company, in a letter dated January 9, 1997, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended and restated since receipt of the determination letter. The Plan Administrator believes the Plan is currently being operated in compliance with the applicable provisions of the IRC, and will take all reasonable actions to maintain the qualified status of the Plan and operate the Plan in compliance with the provisions of the IRC.

Note 6. Administrative Expenses

Certain administrative functions are performed by employees of the Company. No such officer or employee receives compensation from the Plan.

Note 7. Related-Party Activity

The Plan invests in a common collective trust managed by PNC. PNC is the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Note 8. Delinquent Participant Contributions

During 2008 and 2009, the Plan Sponsor remitted to the Plan approximately $327,000 and $227,000, respectively, of participant deferrals that were not within the required time frame as required by DOL regulations. The DOL considers late deposits to be prohibited transactions. The Plan Sponsor will file Form 5330 and pay the applicable excise tax. Additionally, the Company will pay amounts into the Plan for lost earnings resulting from the late deposits. The Company expects to remit the lost earnings related to the 2009 and 2008 late deposits to the Plan in 2010.

Note 9. Department of Labor Examination

The Plan is currently undergoing a DOL examination of the Plan's operations. The examination includes Plan operations from January 1, 2006 to the examination commencement date, and the request for information from the DOL was not limited to any particular area of the Plan's operations. As of October 12, 2010, the Plan has not received any report of findings from the DOL. The Plan Sponsor is committed to taking any steps that may be necessary resulting from this review to maintain the Plan's exempt status.

Boyd Corporation 401(k) Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2009

	Identity of Issuer	Description of Investment	Current Value
	PNC Bank, NA:		
*	PNC Investment Contract Fund	Common Collective Trust Fund	$ 1,578,085
	Investment Co of America	Mutual Fund	827,159
	Growth Fund of America	Mutual Fund	1,454,721
	Federated Mid-Cap Index	Mutual Fund	426,660
	Amer Century Small Cap Value	Mutual Fund	460,173
	AM Cent Conserv Fd Advisor	Mutual Fund	352,577
	AM Cent Moderate Fd Advisor	Mutual Fund	340,687
	AM Cent Aggressive Fd Advisor	Mutual Fund	314,218
	American Balanced Fund	Mutual Fund	891,216
	Fidelity Advisor Small Cap	Mutual Fund	107,100
	Amer Century Heritage	Mutual Fund	188,396
	Harbor International Fund	Mutual Fund	720,548
	Harbor Bond Fund Admin Class	Mutual Fund	331,338
	Aim Charter A	Mutual Fund	557,313
	BlackRock Inflation Protected	Mutual Fund	10
*	Participant Loans	4.25% to 10.25%, maturing through April 2023	300,188
			$ 8,850,389

* Party in interest

Boyd Corporation 401(k) Profit Sharing Plan

Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
December 31, 2009

Participant Contributions Transferred Late to Plan	Total that Constitute Prohibited Nonexempt Transactions
$ 554,065	$ 554,065

[√] Check Here if Late Participant Loan Repayments Are Included

	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2009	$ 327,130	$ -	$ -	$ -
2008	226,935	-	-	-

PNC INSTITUTIONAL INVESTMENTS
Member PNC Financial Services Group

CERTIFICATION FOR ENCLOSURE WITH FORM 5500

We certify that pursuant to Department of Labor Regulations §2520.103-9(c) the Fund Trustee will file with the Department of Labor on or before the filing due date a Form 5500 for the 2009 calendar year for the collective trusts listed below. This filing will include an annual Statement of Assets and Liabilities for the following PNC Bank Collective Investment Trust Funds held by Employee Benefits plans:

FUND	TRUST NO.	FUND EIN
PNC EBT Investment Contract Fund	1028398	25-1197336

We also certify that we will furnish, to the Administrator or Sponsor for each participating plan, a copy of the most recent Statement of Assets and Liabilities of the above funds.

PNC Bank, N.A.

I, Bonnie Fawcett, Vice President, certify the accuracy and completeness of the information provided in this certification and in the above-described Statement of Assets and Liabilities.

Sincerely,



Bonnie Fawcett
Vice President
Director, Vested Interest

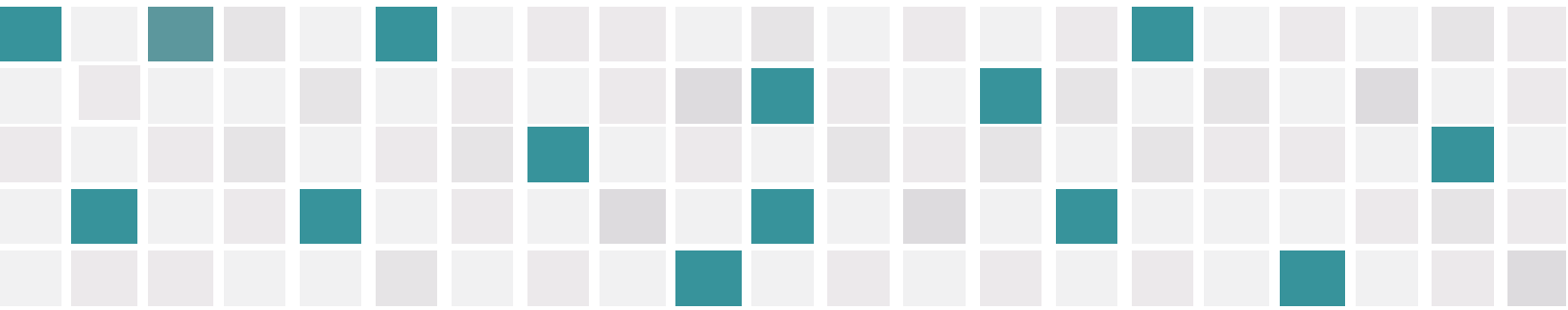
The PNC Financial Services Group, Inc. ("PNC") provides investment and wealth management, fiduciary services, non-discretionary defined contribution plan services and investment options, FDIC-insured banking products and services and lending and borrowing of funds through its subsidiaries, PNC Bank, National Association, PNC Bank, Delaware and National City Bank, which are Members FDIC. PNC does not provide legal, tax or accounting advice. PNC does not provide investment advice to Vested Interest plan sponsors or participants.

Investments: Not FDIC Insured. No Bank Guarantee. May Lose Value.

Boyd Corporation 401(k) Profit Sharing Plan

Financial Report

December 31, 2009



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McGladrey

Independent Auditor's Report

To the Plan Administrator
Boyd Corporation 401(k) Profit Sharing Plan
Modesto, CA

We were engaged to audit the statement of net assets available for Plan benefits and supplemental schedules of the Boyd Corporation 401(k) Profit Sharing Plan (the Plan) as of December 31, 2009, and the related statement of changes in net assets available for Plan benefits for the year then ended. These financial statements and supplemental schedules are the responsibility of the Plan's management. Other auditors were engaged to audit the financial statements of the Plan for the year ended December 31, 2008, whose report, dated August 12, 2009, disclaimed an opinion on the 2008 financial statements for the same reasons described in the following paragraph.

As permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified or provided by PNC Bank, NA, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. As disclosed in Note 4, the Plan Administrator has obtained certifications from the trustee regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the trustee as of and for the year ended December 31, 2009, and as of December 31, 2008.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules, as of and for the year ended December 31, 2009, taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

McGladrey & Pullen, LLP

Irvine, CA
October 12, 2010

McGladrey is the brand under which RSM McGladrey, Inc. and McGladrey & Pullen, LLP serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure.

Member of RSM International network, a network of independent accounting, tax and consulting firms.

Boyd Corporation 401(k) Profit Sharing Plan

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December 31, 2009 and 2008

	2009	2008
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Investments, participant directed, at fair value	**$ 8,850,389**	$ 7,270,961
Receivables:		
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See Notes to Financial Statements.

Boyd Corporation 401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Plan Benefits
Year Ended December 31, 2009

Additions to net assets attributed to:	
Investment income (Note 4):	
Net appreciation in fair value of investments	$ 1,480,161
Interest and dividend income	115,110
	1,595,271
Contributions:	
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Net assets available for Plan benefits:	
Beginning of year	7,480,770
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The following description of the Boyd Corporation 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General and eligibility and subsequent event: Adopted February 3, 1998, the Plan is a defined-contribution plan with a 401(k) arrangement covering substantially all employees of Boyd Corporation (the Company) who have attained one month of service, except for employees solely compensated under a collective bargaining agreement and independent contractors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was amended and restated effective January 1, 2010. There were no material changes to the Plan provisions as a result of this amendment and restatement.

Contributions: Participants may contribute up to 20 percent of their eligible compensation for the year up to the statutory limit which was $16,500 for 2009. In addition, if the individual is age 50 or over during the calendar year, then the employee may be permitted to make an additional catch-up contribution of 100 percent of the participant's compensation up to the statutory limit which was an additional $5,500 for 2009. The Company may contribute a discretionary matching contribution to the Plan for eligible participants. A participant must be employed by the Company on December 31 to receive the match allocation; however, if termination of employment occurred prior to December 31 due to death, disability or attainment of age 65, the Plan's normal retirement age, such participant will be eligible to receive any matching contribution that may be made for the year. For the year ended December 31, 2009, the Company made matching contributions totaling $207,959 to the Plan. The Company may also contribute an additional non-elective (profit sharing) amount annually, subject to certain statutory limits, which the Company's Board of Directors determines at its discretion. No such non-elective contributions were made to the Plan for the year ended December 31, 2009.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contribution and forfeitures, (b) gains and losses on investments included in the participant's account balance and (c) administrative expenses, if any. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company matching and non-elective (profit sharing) contributions is based on years of continuous service. Participant will vest at a rate of 20 percent upon completion of one year of service and then vest at an annual rate of 20 percent until fully vested after five years of service. Participants become fully vested upon death, disability or attainment of normal retirement age.

Payment of benefits: Upon termination of service, a participant may elect to receive benefits equal to the value of his/her vested account balance through a single-lump sum payment, a life annuity or on an installment basis. Terminated participants with vested account balances of $1,000 or less will be paid in a lump-sum cash amount.

Forfeitures: The Plan provides for forfeitures of terminating participants' nonvested accounts to be allocated to participants that are eligible for the discretionary matching contribution. Forfeitures are allocated in the same proportion that each participant's eligible deferrals for the year bears to the eligible deferrals of all other participants for such year. In 2009 $6,932 of forfeited nonvested accounts was reallocated to participant accounts. As of December 31, 2009 and 2008, there were $9,199 and $6,932, respectively, of unallocated forfeitures.

Note 1. Plan Description, Continued

Participant loans: Participants may borrow from their fund accounts in amounts ranging from $1,000 to $50,000, but not in excess of 50 percent of the vested account balance. Loans are repaid at a reasonable rate of interest through payroll deductions within five years or, in the event the loan is used to acquire a principal residence, at a term not to exceed 15 years from the date of the loan. In the event payment is more than three months delinquent, the loan is considered to be in default.

Participant investment options: Participants must direct their contributions from salary deferrals and their allocated share of employer contributions into investment options as made available and determined by the Plan Administrator, which are more fully described in the Plan's literature.

Note 2. Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

New accounting pronouncements: In September 2009, the Financial Accounting Standards Board (FASB) issued an amendment, *Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)* (Accounting Standards Update (ASU) 2009-12), which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value (NAV) per share as a practical expedient, when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. The Plan adopted this guidance effective for the year ended December 31, 2009. See Note 4 for the impact of this adoption.

In January 2010, the FASB issued ASU 2010-06, *Fair Value Measurements and Disclosures (Topic 820)—Improving Disclosures about Fair Value Measurements.* ASU 2010-06 requires an entity to disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements and describe the reasons for the transfers. Also, it requires additional disclosure regarding purchases, sales, issuances and settlements of Level 3 measurements. ASU 2010-06 is effective for interim and annual periods beginning after December 15, 2009, except for the additional disclosure of Level 3 measurements, which is effective for fiscal years beginning after December 15, 2010. The Company does not expect the adoption of this statement to have a material impact on the Plan's financial statements.

In September 2010, the FASB issued an amendment, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans* (ASU 2010-25), which provides guidance on how loans to participants should be classified and measured by defined-contribution pension plans. This amendment requires that participant loans be classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. This amendment was effective for periods ending after December 15, 2010, with early adoption permitted. This amendment requires retrospective application to all periods presented. The Company does not expect the adoption of this statement to have a material impact on the Plan's financial statements.

Note 2. Significant Accounting Policies, Continued

Valuation of investments and income recognition: The Plan's investments are held by the Plan's trustee, PNC Bank, NA (PNC). Shares of registered investment companies are valued at quoted market prices, which represent the NAV of shares held by the Plan at year-end. Investments in common collective trust funds are stated at estimated fair value, as determined by the trust's Sponsor. Participant loans are reported at amortized cost, which approximates fair value. Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued daily. Dividends are recorded on the ex-dividend date.

As described in the Investment Companies—Balance Sheet Topic of the FASB Accounting Standards Codification (ASC), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. In particular, the standard affects the presentation of the amounts related to the Plan's participation in the common collective trust fund. The common collective trust fund is presented at fair value of the investment contract in Note 5, which approximates contract value. The statement of changes in net assets available for Plan benefits is prepared on a contract value basis, which approximates fair value, for the fully benefit-responsive investment contracts.

Fair value measurements: In April 2009, the FASB issued Staff Position (FSP) No. FAS 157-4, *Determining Fair Value When Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*, to provide additional authoritative application guidance for determining fair value when the volume and level of activity for an asset or liability have significantly decreased. This FSP emphasizes that even if there has been a significant decrease in volume and level of activity for the asset or liability, and regardless of the valuation techniques used, the objective of a fair value measurement remains the same.

The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1—Quoted prices in active markets for identical assets or liabilities.

- Level 2—Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

- Level 3—Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

Note 2. Significant Accounting Policies, Continued

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

Registered investment companies (mutual funds): Reported at fair value based on quoted market prices in active markets, which represent the NAV of the shares held by the Plan at year-end.

Common collective trust: Valued based primarily on the NAV of underlying securities that have observable inputs, including quoted prices for similar assets in active or inactive markets.

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

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Benefits: Benefits are recorded when paid.

Use of estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of net assets available for Plan benefits and changes therein. Actual results could differ from those estimates.

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

Subsequent events: The Plan Administrator has evaluated subsequent events through October 12, 2010, the date the financial statements were available to be issued.

Note 3. Plan Termination

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

Note 4. Investments and Information Certified or Provided by PNC Bank, NA

The following is a summary of the investment information as of December 31, 2009 and 2008, and for the year ended December 31, 2009, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided and certified by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that the information provided and certified to the Plan Administrator by the trustee related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following investments.

The following presents the fair value of investments in this Plan that were certified by PNC. Investments that represent 5 percent or more of the Plan's net assets as of December 31 are separately identified.

	2009	2008
Investments at fair value, shares of registered investment companies:		
Investment Co of America	**$ 827,159**	$ 614,597
Fidelity Advisor Growth & Inc	*****	445,107
Growth Fund of America	**1,454,721**	1,212,346
AM Cent Aggressive Fd Advisor	*****	545,698
American Century Small Cap Value	**460,173**	*
American Balanced Fund	**891,216**	707,661
Harbor International Fund	**720,548**	573,188
Aim Charter A	**557,313**	*
Other	**2,060,986**	1,599,565
Investments at estimated fair value, common collective trust:		
PNC Investment Contract Fund **	**1,578,085**	1,306,488
Investments at estimated fair value:		
Participant loans	**300,188**	266,311
	$ 8,850,389	$ 7,270,961

* Less than 5 percent of net assets in the year shown
** At contract value, which approximates fair value.

During the year ended December 31, 2009, PNC certified that the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated $1,480,161 in fair value, and interest and dividend income totaled $115,110.

Note 4. Investments and Information Certified or Provided by PNC Bank, NA, Continued

Additionally, the following sets forth, by level, with fair value hierarchy, the Plan's assets at fair value at December 31:

	2009			
Investment Category	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Equity Securities:				
Mutual Funds:				
Bond	**$ 331,348**	**$ 331,348**	**$ -**	**$ -**
Conservative Allocation	**352,577**	**352,577**	**-**	**-**
Large Blend	**1,384,472**	**1,384,472**	**-**	**-**
Large Growth	**1,768,939**	**1,768,939**	**-**	**-**
Moderate Allocation	**1,231,903**	**1,231,903**	**-**	**-**
Mid Cap Blend	**426,660**	**426,660**	**-**	**-**
Mid Cap Growth	**188,396**	**188,396**	**-**	**-**
Small Value	**567,273**	**567,273**	**-**	**-**
International	**720,548**	**720,548**	**-**	**-**
Common Collective Trust Fund	**1,578,085**	**-**	**1,578,085**	**-**
Participant Loans	**300,188**	**-**	**-**	**300,188**
	$ 8,850,389	**$ 6,972,116**	**$ 1,578,085**	**$ 300,188**

	2008			
Investment Category	Fair Value	Level 1	Level 2	Level 3
Mutual Funds	$ 5,698,162	$ 5,698,162	$ -	$ -
Common Collective Trust Fund	1,306,488	-	1,306,488	-
Participant Loans	266,311	-	-	266,311
	$ 7,270,961	$ 5,698,162	$ 1,306,488	$ 266,311

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

Investment	Beginning Balance	Net Losses	Net Purchases, Issuances and Settlements	Ending Balance
Participant loans	$ 266,311	$ -	$ 33,877	$ 300,188

Note 4. Investments and Information Certified or Provided by PNC Bank, NA, Continued

The Plan invests in a common collective trust fund with PNC. Investment funds in this category can be issued and redeemed daily based on the NAV of the fund, which is determined daily. Investment transactions are accounted for on a trade-date basis. Gains or losses on securities sold are determined by comparing the average cost with the proceeds from the sale. Investment income is recorded on the accrual basis when earned. This fund seeks to maximize current income while maintaining principal and to provide for withdrawals for certain participant-initiated transactions without penalty or adjustments. This fund invests primarily in fixed income (debt) securities and short-term investments. Fixed income (debt) securities are valued on the basis of market valuations provided primarily by an independent pricing service which utilizes the most appropriate method of market valuation, consisting of one of the following methods: (a) use of the last quoted price on the securities' major trading exchange, (b) use of quotes received from dealers or market makers in the relevant securities or (c) matrix pricing. These market valuation methods are considered Level 2 investments. Short-term investments consist of money market funds which are valued at cost, which approximates fair value, and consist of quoted prices in active markets for identical assets which are considered Level 1 investments.

Note 5. Tax Status

Effective February 3, 1998, the Plan adopted a nonstandardized form of a prototype plan sponsored by PNC. The Internal Revenue Service has determined and informed the Company, in a letter dated January 9, 1997, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended and restated since receipt of the determination letter. The Plan Administrator believes the Plan is currently being operated in compliance with the applicable provisions of the IRC, and will take all reasonable actions to maintain the qualified status of the Plan and operate the Plan in compliance with the provisions of the IRC.

Note 6. Administrative Expenses

Certain administrative functions are performed by employees of the Company. No such officer or employee receives compensation from the Plan.

Note 7. Related-Party Activity

The Plan invests in a common collective trust managed by PNC. PNC is the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Note 8. Delinquent Participant Contributions

During 2008 and 2009, the Plan Sponsor remitted to the Plan approximately $327,000 and $227,000, respectively, of participant deferrals that were not within the required time frame as required by DOL regulations. The DOL considers late deposits to be prohibited transactions. The Plan Sponsor will file Form 5330 and pay the applicable excise tax. Additionally, the Company will pay amounts into the Plan for lost earnings resulting from the late deposits. The Company expects to remit the lost earnings related to the 2009 and 2008 late deposits to the Plan in 2010.

Note 9. Department of Labor Examination

The Plan is currently undergoing a DOL examination of the Plan's operations. The examination includes Plan operations from January 1, 2006 to the examination commencement date, and the request for information from the DOL was not limited to any particular area of the Plan's operations. As of October 12, 2010, the Plan has not received any report of findings from the DOL. The Plan Sponsor is committed to taking any steps that may be necessary resulting from this review to maintain the Plan's exempt status.

Boyd Corporation 401(k) Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2009

	Identity of Issuer	Description of Investment	Current Value
	PNC Bank, NA:		
*	PNC Investment Contract Fund	Common Collective Trust Fund	$ 1,578,085
	Investment Co of America	Mutual Fund	827,159
	Growth Fund of America	Mutual Fund	1,454,721
	Federated Mid-Cap Index	Mutual Fund	426,660
	Amer Century Small Cap Value	Mutual Fund	460,173
	AM Cent Conserv Fd Advisor	Mutual Fund	352,577
	AM Cent Moderate Fd Advisor	Mutual Fund	340,687
	AM Cent Aggressive Fd Advisor	Mutual Fund	314,218
	American Balanced Fund	Mutual Fund	891,216
	Fidelity Advisor Small Cap	Mutual Fund	107,100
	Amer Century Heritage	Mutual Fund	188,396
	Harbor International Fund	Mutual Fund	720,548
	Harbor Bond Fund Admin Class	Mutual Fund	331,338
	Aim Charter A	Mutual Fund	557,313
	BlackRock Inflation Protected	Mutual Fund	10
*	Participant Loans	4.25% to 10.25%, maturing through April 2023	300,188
			$ 8,850,389

* Party in interest

Boyd Corporation 401(k) Profit Sharing Plan

Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
December 31, 2009

Participant Contributions Transferred Late to Plan	Total that Constitute Prohibited Nonexempt Transactions
$ 554,065	$ 554,065

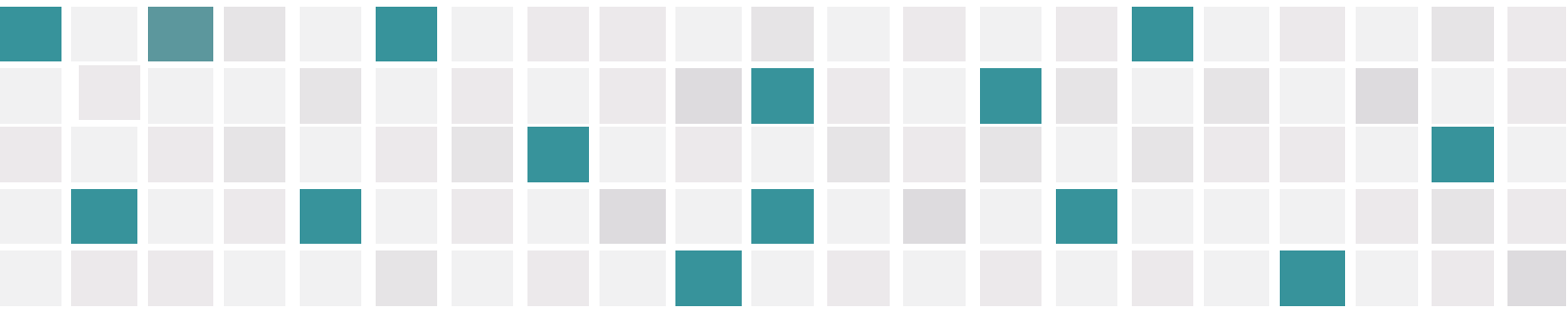
[√] Check Here if Late Participant Loan Repayments Are Included

	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2009	$ 327,130	$ -	$ -	$ -
2008	226,935	-	-	-

Boyd Corporation 401(k) Profit Sharing Plan

Financial Report

December 31, 2009



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McGladrey

Independent Auditor's Report

To the Plan Administrator
Boyd Corporation 401(k) Profit Sharing Plan
Modesto, CA

We were engaged to audit the statement of net assets available for Plan benefits and supplemental schedules of the Boyd Corporation 401(k) Profit Sharing Plan (the Plan) as of December 31, 2009, and the related statement of changes in net assets available for Plan benefits for the year then ended. These financial statements and supplemental schedules are the responsibility of the Plan's management. Other auditors were engaged to audit the financial statements of the Plan for the year ended December 31, 2008, whose report, dated August 12, 2009, disclaimed an opinion on the 2008 financial statements for the same reasons described in the following paragraph.

As permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified or provided by PNC Bank, NA, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. As disclosed in Note 4, the Plan Administrator has obtained certifications from the trustee regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the trustee as of and for the year ended December 31, 2009, and as of December 31, 2008.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules, as of and for the year ended December 31, 2009, taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

McGladrey & Pullen, LLP

Irvine, CA
October 12, 2010

McGladrey is the brand under which RSM McGladrey, Inc. and McGladrey & Pullen, LLP serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure.

Member of RSM International network, a network of independent accounting, tax and consulting firms.

Boyd Corporation 401(k) Profit Sharing Plan

Statements of Net Assets Available for Plan Benefits
December 31, 2009 and 2008

	2009	2008
Assets		
Investments, participant directed, at fair value	**$ 8,850,389**	$ 7,270,961
Receivables:		
Employee contribution	**19,923**	20,295
Employer contribution	**207,959**	217,540
Total assets	**9,078,271**	7,508,796
Liabilities, corrective distributions payable	**(12,813)**	(28,026)
Net assets available for Plan benefits	**$ 9,065,458**	$ 7,480,770

See Notes to Financial Statements.

Boyd Corporation 401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Plan Benefits
Year Ended December 31, 2009

Additions to net assets attributed to:	
Investment income (Note 4):	
Net appreciation in fair value of investments	$ 1,480,161
Interest and dividend income	115,110
	1,595,271
Contributions:	
Participant	578,842
Rollover	21,910
Employer	207,959
Total additions	2,403,982
Deductions from net assets attributed to:	
Benefits paid	787,075
Corrective distributions	32,219
Total deductions	819,294
Net increase	1,584,688
Net assets available for Plan benefits:	
Beginning of year	7,480,770
End of year	$ 9,065,458

See Notes to Financial Statements.

Note 1. Plan Description

The following description of the Boyd Corporation 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General and eligibility and subsequent event: Adopted February 3, 1998, the Plan is a defined-contribution plan with a 401(k) arrangement covering substantially all employees of Boyd Corporation (the Company) who have attained one month of service, except for employees solely compensated under a collective bargaining agreement and independent contractors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was amended and restated effective January 1, 2010. There were no material changes to the Plan provisions as a result of this amendment and restatement.

Contributions: Participants may contribute up to 20 percent of their eligible compensation for the year up to the statutory limit which was $16,500 for 2009. In addition, if the individual is age 50 or over during the calendar year, then the employee may be permitted to make an additional catch-up contribution of 100 percent of the participant's compensation up to the statutory limit which was an additional $5,500 for 2009. The Company may contribute a discretionary matching contribution to the Plan for eligible participants. A participant must be employed by the Company on December 31 to receive the match allocation; however, if termination of employment occurred prior to December 31 due to death, disability or attainment of age 65, the Plan's normal retirement age, such participant will be eligible to receive any matching contribution that may be made for the year. For the year ended December 31, 2009, the Company made matching contributions totaling $207,959 to the Plan. The Company may also contribute an additional non-elective (profit sharing) amount annually, subject to certain statutory limits, which the Company's Board of Directors determines at its discretion. No such non-elective contributions were made to the Plan for the year ended December 31, 2009.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contribution and forfeitures, (b) gains and losses on investments included in the participant's account balance and (c) administrative expenses, if any. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company matching and non-elective (profit sharing) contributions is based on years of continuous service. Participant will vest at a rate of 20 percent upon completion of one year of service and then vest at an annual rate of 20 percent until fully vested after five years of service. Participants become fully vested upon death, disability or attainment of normal retirement age.

Payment of benefits: Upon termination of service, a participant may elect to receive benefits equal to the value of his/her vested account balance through a single-lump sum payment, a life annuity or on an installment basis. Terminated participants with vested account balances of $1,000 or less will be paid in a lump-sum cash amount.

Forfeitures: The Plan provides for forfeitures of terminating participants' nonvested accounts to be allocated to participants that are eligible for the discretionary matching contribution. Forfeitures are allocated in the same proportion that each participant's eligible deferrals for the year bears to the eligible deferrals of all other participants for such year. In 2009 $6,932 of forfeited nonvested accounts was reallocated to participant accounts. As of December 31, 2009 and 2008, there were $9,199 and $6,932, respectively, of unallocated forfeitures.

Note 1. Plan Description, Continued

Participant loans: Participants may borrow from their fund accounts in amounts ranging from $1,000 to $50,000, but not in excess of 50 percent of the vested account balance. Loans are repaid at a reasonable rate of interest through payroll deductions within five years or, in the event the loan is used to acquire a principal residence, at a term not to exceed 15 years from the date of the loan. In the event payment is more than three months delinquent, the loan is considered to be in default.

Participant investment options: Participants must direct their contributions from salary deferrals and their allocated share of employer contributions into investment options as made available and determined by the Plan Administrator, which are more fully described in the Plan's literature.

Note 2. Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

New accounting pronouncements: In September 2009, the Financial Accounting Standards Board (FASB) issued an amendment, *Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)* (Accounting Standards Update (ASU) 2009-12), which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value (NAV) per share as a practical expedient, when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. The Plan adopted this guidance effective for the year ended December 31, 2009. See Note 4 for the impact of this adoption.

In January 2010, the FASB issued ASU 2010-06, *Fair Value Measurements and Disclosures (Topic 820)—Improving Disclosures about Fair Value Measurements.* ASU 2010-06 requires an entity to disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements and describe the reasons for the transfers. Also, it requires additional disclosure regarding purchases, sales, issuances and settlements of Level 3 measurements. ASU 2010-06 is effective for interim and annual periods beginning after December 15, 2009, except for the additional disclosure of Level 3 measurements, which is effective for fiscal years beginning after December 15, 2010. The Company does not expect the adoption of this statement to have a material impact on the Plan's financial statements.

In September 2010, the FASB issued an amendment, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans* (ASU 2010-25), which provides guidance on how loans to participants should be classified and measured by defined-contribution pension plans. This amendment requires that participant loans be classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. This amendment was effective for periods ending after December 15, 2010, with early adoption permitted. This amendment requires retrospective application to all periods presented. The Company does not expect the adoption of this statement to have a material impact on the Plan's financial statements.

Note 2. Significant Accounting Policies, Continued

Valuation of investments and income recognition: The Plan's investments are held by the Plan's trustee, PNC Bank, NA (PNC). Shares of registered investment companies are valued at quoted market prices, which represent the NAV of shares held by the Plan at year-end. Investments in common collective trust funds are stated at estimated fair value, as determined by the trust's Sponsor. Participant loans are reported at amortized cost, which approximates fair value. Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued daily. Dividends are recorded on the ex-dividend date.

As described in the Investment Companies—Balance Sheet Topic of the FASB Accounting Standards Codification (ASC), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. In particular, the standard affects the presentation of the amounts related to the Plan's participation in the common collective trust fund. The common collective trust fund is presented at fair value of the investment contract in Note 5, which approximates contract value. The statement of changes in net assets available for Plan benefits is prepared on a contract value basis, which approximates fair value, for the fully benefit-responsive investment contracts.

Fair value measurements: In April 2009, the FASB issued Staff Position (FSP) No. FAS 157-4, *Determining Fair Value When Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*, to provide additional authoritative application guidance for determining fair value when the volume and level of activity for an asset or liability have significantly decreased. This FSP emphasizes that even if there has been a significant decrease in volume and level of activity for the asset or liability, and regardless of the valuation techniques used, the objective of a fair value measurement remains the same.

The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1—Quoted prices in active markets for identical assets or liabilities.

- Level 2—Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

- Level 3—Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

Note 2. Significant Accounting Policies, Continued

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

Registered investment companies (mutual funds): Reported at fair value based on quoted market prices in active markets, which represent the NAV of the shares held by the Plan at year-end.

Common collective trust: Valued based primarily on the NAV of underlying securities that have observable inputs, including quoted prices for similar assets in active or inactive markets.

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

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Benefits: Benefits are recorded when paid.

Use of estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of net assets available for Plan benefits and changes therein. Actual results could differ from those estimates.

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

Subsequent events: The Plan Administrator has evaluated subsequent events through October 12, 2010, the date the financial statements were available to be issued.

Note 3. Plan Termination

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

Note 4. Investments and Information Certified or Provided by PNC Bank, NA

The following is a summary of the investment information as of December 31, 2009 and 2008, and for the year ended December 31, 2009, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided and certified by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that the information provided and certified to the Plan Administrator by the trustee related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following investments.

The following presents the fair value of investments in this Plan that were certified by PNC. Investments that represent 5 percent or more of the Plan's net assets as of December 31 are separately identified.

	2009	2008
Investments at fair value, shares of registered investment companies:		
Investment Co of America	**$ 827,159**	$ 614,597
Fidelity Advisor Growth & Inc	*****	445,107
Growth Fund of America	**1,454,721**	1,212,346
AM Cent Aggressive Fd Advisor	*****	545,698
American Century Small Cap Value	**460,173**	*
American Balanced Fund	**891,216**	707,661
Harbor International Fund	**720,548**	573,188
Aim Charter A	**557,313**	*
Other	**2,060,986**	1,599,565
Investments at estimated fair value, common collective trust:		
PNC Investment Contract Fund **	**1,578,085**	1,306,488
Investments at estimated fair value:		
Participant loans	**300,188**	266,311
	$ 8,850,389	$ 7,270,961

* Less than 5 percent of net assets in the year shown
** At contract value, which approximates fair value.

During the year ended December 31, 2009, PNC certified that the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated $1,480,161 in fair value, and interest and dividend income totaled $115,110.

Note 4. Investments and Information Certified or Provided by PNC Bank, NA, Continued

Additionally, the following sets forth, by level, with fair value hierarchy, the Plan's assets at fair value at December 31:

	2009			
Investment Category	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Equity Securities:				
Mutual Funds:				
Bond	**$ 331,348**	**$ 331,348**	**$ -**	**$ -**
Conservative Allocation	**352,577**	**352,577**	**-**	**-**
Large Blend	**1,384,472**	**1,384,472**	**-**	**-**
Large Growth	**1,768,939**	**1,768,939**	**-**	**-**
Moderate Allocation	**1,231,903**	**1,231,903**	**-**	**-**
Mid Cap Blend	**426,660**	**426,660**	**-**	**-**
Mid Cap Growth	**188,396**	**188,396**	**-**	**-**
Small Value	**567,273**	**567,273**	**-**	**-**
International	**720,548**	**720,548**	**-**	**-**
Common Collective Trust Fund	**1,578,085**	**-**	**1,578,085**	**-**
Participant Loans	**300,188**	**-**	**-**	**300,188**
	$ 8,850,389	**$ 6,972,116**	**$ 1,578,085**	**$ 300,188**

	2008			
Investment Category	Fair Value	Level 1	Level 2	Level 3
Mutual Funds	$ 5,698,162	$ 5,698,162	$ -	$ -
Common Collective Trust Fund	1,306,488	-	1,306,488	-
Participant Loans	266,311	-	-	266,311
	$ 7,270,961	$ 5,698,162	$ 1,306,488	$ 266,311

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

Investment	Beginning Balance	Net Losses	Net Purchases, Issuances and Settlements	Ending Balance
Participant loans	$ 266,311	$ -	$ 33,877	$ 300,188

Note 4. Investments and Information Certified or Provided by PNC Bank, NA, Continued

The Plan invests in a common collective trust fund with PNC. Investment funds in this category can be issued and redeemed daily based on the NAV of the fund, which is determined daily. Investment transactions are accounted for on a trade-date basis. Gains or losses on securities sold are determined by comparing the average cost with the proceeds from the sale. Investment income is recorded on the accrual basis when earned. This fund seeks to maximize current income while maintaining principal and to provide for withdrawals for certain participant-initiated transactions without penalty or adjustments. This fund invests primarily in fixed income (debt) securities and short-term investments. Fixed income (debt) securities are valued on the basis of market valuations provided primarily by an independent pricing service which utilizes the most appropriate method of market valuation, consisting of one of the following methods: (a) use of the last quoted price on the securities' major trading exchange, (b) use of quotes received from dealers or market makers in the relevant securities or (c) matrix pricing. These market valuation methods are considered Level 2 investments. Short-term investments consist of money market funds which are valued at cost, which approximates fair value, and consist of quoted prices in active markets for identical assets which are considered Level 1 investments.

Note 5. Tax Status

Effective February 3, 1998, the Plan adopted a nonstandardized form of a prototype plan sponsored by PNC. The Internal Revenue Service has determined and informed the Company, in a letter dated January 9, 1997, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended and restated since receipt of the determination letter. The Plan Administrator believes the Plan is currently being operated in compliance with the applicable provisions of the IRC, and will take all reasonable actions to maintain the qualified status of the Plan and operate the Plan in compliance with the provisions of the IRC.

Note 6. Administrative Expenses

Certain administrative functions are performed by employees of the Company. No such officer or employee receives compensation from the Plan.

Note 7. Related-Party Activity

The Plan invests in a common collective trust managed by PNC. PNC is the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Note 8. Delinquent Participant Contributions

During 2008 and 2009, the Plan Sponsor remitted to the Plan approximately $327,000 and $227,000, respectively, of participant deferrals that were not within the required time frame as required by DOL regulations. The DOL considers late deposits to be prohibited transactions. The Plan Sponsor will file Form 5330 and pay the applicable excise tax. Additionally, the Company will pay amounts into the Plan for lost earnings resulting from the late deposits. The Company expects to remit the lost earnings related to the 2009 and 2008 late deposits to the Plan in 2010.

Note 9. Department of Labor Examination

The Plan is currently undergoing a DOL examination of the Plan's operations. The examination includes Plan operations from January 1, 2006 to the examination commencement date, and the request for information from the DOL was not limited to any particular area of the Plan's operations. As of October 12, 2010, the Plan has not received any report of findings from the DOL. The Plan Sponsor is committed to taking any steps that may be necessary resulting from this review to maintain the Plan's exempt status.

Boyd Corporation 401(k) Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2009

	Identity of Issuer	Description of Investment	Current Value
	PNC Bank, NA:		
*	PNC Investment Contract Fund	Common Collective Trust Fund	$ 1,578,085
	Investment Co of America	Mutual Fund	827,159
	Growth Fund of America	Mutual Fund	1,454,721
	Federated Mid-Cap Index	Mutual Fund	426,660
	Amer Century Small Cap Value	Mutual Fund	460,173
	AM Cent Conserv Fd Advisor	Mutual Fund	352,577
	AM Cent Moderate Fd Advisor	Mutual Fund	340,687
	AM Cent Aggressive Fd Advisor	Mutual Fund	314,218
	American Balanced Fund	Mutual Fund	891,216
	Fidelity Advisor Small Cap	Mutual Fund	107,100
	Amer Century Heritage	Mutual Fund	188,396
	Harbor International Fund	Mutual Fund	720,548
	Harbor Bond Fund Admin Class	Mutual Fund	331,338
	Aim Charter A	Mutual Fund	557,313
	BlackRock Inflation Protected	Mutual Fund	10
*	Participant Loans	4.25% to 10.25%, maturing through April 2023	300,188
			$ 8,850,389

* Party in interest

Boyd Corporation 401(k) Profit Sharing Plan

Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
December 31, 2009

Participant Contributions Transferred Late to Plan	Total that Constitute Prohibited Nonexempt Transactions
$ 554,065	$ 554,065

[√] Check Here if Late Participant Loan Repayments Are Included

	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2009	$ 327,130	$ -	$ -	$ -
2008	226,935	-	-	-

Attachment to 2009 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name Boyd Corporation 401 (k) Profit Sharing Plan **EIN:** 94-1125294
Plan Sponsor's Name Boyd Holdings, Inc. **PN:** 002

	Total that Constitute Nonexempt Prohibitied Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	0	0	0	307,961