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), 6057(b), 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

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
GLOBAL INDUSTRIES RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1977

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

GLOBAL INDUSTRIES LTD

8000 GLOBAL DRIVE
CARLYSS, LA 70665

2b Employer Identification Number (EIN) 72-1212563

2c Sponsor's telephone number 337-583-5000

2d Business code (see instructions) 211110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/06/2012	STEVEN L. ALLEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/06/2012	STEVEN L. ALLEN
	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")
GLOBAL INDUSTRIES LTD

8000 GLOBAL DRIVE
CARLYSS, LA 70665

3b Administrator's EIN
72-1212563

3c Administrator's telephone number
337-583-5000

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**	1445
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**	783
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	455
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1238
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	3
f	Total. Add lines **6d** and **6e**	**6f**	1241
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1182
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	42
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

(1)		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.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
GLOBAL INDUSTRIES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GLOBAL INDUSTRIES LTD

D Employer Identification Number (EIN)
72-1212563

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)

T. ROWE PRICE RPS, INC.

100 E. PRATT STREET
BALTIMORE, MD 21202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 28 37 38 49 50 52 59 62 63 64 65	NONE	6718	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

VANGUARD GROUP

INSTITUTIONAL-INTERMEDIARIES GROUP
POST OFFICE BOX 1110
VALLEY FORGE, PA 19482

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

OPPENHEIMER FUNDS

P.O. BOX 5270
DENVER, CO 80217

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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)

DIMENSIONAL FUNDS

6300 BEE CAVE ROAD
BUILDING ONE
AUSTIN, TX 78746

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

HARBOR CAPITAL

111 SOUTH WACKER DRIVE
34TH FLOOR
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

AMERICAN FUNDS

5300 ROBIN HOOD ROAD
NORFOLK, VA 23513

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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)

COLUMBIA FUNDS

ONE FINANCIAL CENTER
14TH FLOOR MAIL CODE MA5-515-14-01
BOSTON, MA 02111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

FIDELITY

ONE DESTINY WAY
WAJ37
WESTLAKE, TX 76262

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	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 [ ]

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
VANGUARD GROUP	28 59	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.
VANGUARD SMALL CAP INDEX - SIGNAL INSTITUTIONAL-INTERMEDIARIES GROUP POST OFFICE BOX 1110 VALLEY FORGE, PA 19482	INVESTMENT MANAGEMENT FEE BASED ON 0.17%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
OPPENHEIMER FUNDS	28 59	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.
OPPENHEIMER DEVELOPING - Y P.O. BOX 5270 DENVER, CO 80217	INVESTMENT MANAGEMENT FEE BASED ON 1%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
DIMENSIONAL FUNDS	28 59	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.
DFA INTERNATIONAL SMALL CAP VALUE P 6300 BEE CAVE ROAD BUILDING ONE AUSTIN, TX 78746	INVESTMENT MANAGEMENT FEE BASED ON 0.7%

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
HARBOR CAPITAL	28 59	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 MID CAP GROWTH - INSTL 111 SOUTH WACKER DRIVE 34TH FLOOR CHICAGO, IL 60606	INVESTMENT MANAGEMENT FEE BASED ON 0.87%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN FUNDS	28 59	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.
AFS GROWTH FUND OF AMERICA - R-4 5300 ROBIN HOOD ROAD NORFOLK, VA 23513	INVESTMENT MANAGEMENT FEE BASED ON 0.68%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
COLUMBIA FUNDS	28 59	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.
COLUMBIA MID CAP VALUE FUND - Z ONE FINANCIAL CENTER 14TH FLOOR MAIL CODE MA5-515-14-01 BOSTON, MA 02111	INVESTMENT MANAGEMENT FEE BASED ON 0.9%

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
FIDELITY	28 59	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 SPARTAN TOTAL MARKET INDEX ONE DESTINY WAY WAJ37 WESTLAKE, TX 76262	INVESTMENT MANAGEMENT FEE BASED ON 0.1%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
VANGUARD GROUP	28 59	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.
VANGUARD SMALL CAP INDEX - INVESTOR INSTITUTIONAL-INTERMEDIARIES GROUP POST OFFICE BOX 1110 VALLEY FORGE, PA 19482	INVESTMENT MANAGEMENT FEE BASED ON 0.31%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN FUNDS	28 59	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.
AMERICA EUROPACIFIC GROWTH-R4 5300 ROBIN HOOD ROAD NORFOLK, VA 23513	INVESTMENT MANAGEMENT FEE BASED ON 0.85%

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
VANGUARD GROUP	28 59	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.
VANGUARD DEVELOPING MARKETS INDEX INSTITUTIONAL-INTERMEDIARIES GROUP POST OFFICE BOX 1110 VALLEY FORGE, PA 19482	INVESTMENT MANAGEMENT FEE BASED ON 0.22%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY	28 59	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 SELECT SOFTWARE AND COMP. ONE DESTINY WAY WAJ37 WESTLAKE, TX 76262	INVESTMENT MANAGEMENT FEE BASED ON 0.84%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
T. ROWE PRICE RPS, INC.	15 28 37 38 49 50 52 59 62 63 64 65	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.
OPPENHEIMER DEVELOPING - Y P.O. BOX 5270 DENVER, CO 80217	SHAREHOLDER SERVICING FEE BASED ON 0.15%

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
T. ROWE PRICE RPS, INC.	15 28 37 38 49 50 52 59 62 63 64 65	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 MID CAP GROWTH - INSTL 111 SOUTH WACKER DRIVE 34TH FLOOR CHICAGO, IL 60606	SHAREHOLDER SERVICING FEE BASED ON 0.1%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
T. ROWE PRICE RPS, INC.	15 28 37 38 49 50 52 59 62 63 64 65	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.
AFS GROWTH FUND OF AMERICA - R-4 5300 ROBIN HOOD ROAD NORFOLK, VA 23513	SHAREHOLDER SERVICING FEE BASED ON 0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
T. ROWE PRICE RPS, INC.	15 28 37 38 49 50 52 59 62 63 64 65	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.
COLUMBIA MID CAP VALUE FUND - Z ONE FINANCIAL CENTER 14TH FLOOR MAIL CODE MA5-515-14-01 BOSTON, MA 02111	SHAREHOLDER SERVICING FEE BASED ON 0.25%

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
T. ROWE PRICE RPS, INC.	15 28 37 38 49 50 52 59 62 63 64 65	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.
AMERICA EUROPACIFIC GROWTH-R4 5300 ROBIN HOOD ROAD NORFOLK, VA 23513	SHAREHOLDER SERVICING FEE BASED ON 0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
T. ROWE PRICE RPS, INC.	15 28 37 38 49 50 52 59 62 63 64 65	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 SELECT SOFTWARE AND COMP. ONE DESTINY WAY WAJ37 WESTLAKE, TX 76262	SHAREHOLDER SERVICING FEE BASED ON 0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name: HAM, LANGSTON & BREZINA, LLP	**b** EIN:	76-0448495
c	Position: AUDITOR		
d	Address: 11550 FUQUA, SUITE 475 HOUSTON, TX 77034	**e** Telephone:	281-617-0238

Explanation: TECHNIP BOUGHT OUT GLOBAL AND WANTED US TO BEGIN USING THEIR AUDITOR

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

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
GLOBAL INDUSTRIES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GLOBAL INDUSTRIES LTD

D Employer Identification Number (EIN)
72-1212563

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: T. ROWE PRICE STABLE VALUE FUND

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
52-1309931-001	C	8473055

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)

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

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
GLOBAL INDUSTRIES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GLOBAL INDUSTRIES LTD

D Employer Identification Number (EIN)
72-1212563

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)	193468	164057
(2) Participant contributions	1b(2)	68184	4592
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2114304	2141122
(9) Value of interest in common/collective trusts	1c(9)	7429320	8473055
(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)	50291117	45598075
(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)	881536	0
(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	60977929	56380901
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	60977929	56380901

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)	3111489	
(B) Participants	2a(1)(B)	4621261	
(C) Others (including rollovers)	2a(1)(C)	175549	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7908299
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)	98881	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		98881
(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)	1038719	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1038719
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	973311	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	881536	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		91775

		(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)		250734
(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)		-3083956
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6304452
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10875170	
(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)		10875170
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		21798
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)	4512	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4512
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		10901480
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-4597028
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: LJ MOSBY P.C. (2) EIN: 84-1656069

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		4431
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		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? **4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? **4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? **4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) **4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) **4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? **4k**		X	
l	Has the plan failed to provide any benefit when due under the plan? **4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) **4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. **4n**			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
GLOBAL INDUSTRIES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GLOBAL INDUSTRIES LTD

D Employer Identification Number (EIN)
72-1212563

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): 52-1481931

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 (include any prior year accumulated funding deficiency not waived) **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 or other authority 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. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

GLOBAL INDUSTRIES RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
WITH REPORT OF INDEPENDENT ACCOUNTANTS
as of and for the years ended December 31, 2011 and 2010

GLOBAL INDUSTRIES RETIREMENT PLAN

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* Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

LJ Mosby, P.C.

11511 Katy Freeway Suite 590
Houston, TX 77079

REPORT OF INDEPENDENT ACCOUNTANTS

To the Trustees and Participants of
Global Industries Retirement Plan:

We were engaged to audit the accompanying statement of net assets available for benefits of the Global Industries Retirement Plan (the "Plan") as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year then ended, and the supplemental schedules as of and for the year ended December 31, 2011 as listed in the accompanying index. These financial statements and supplemental schedules are the responsibility of the Plan's management. The financial statements of the Plan as of December 31, 2010 were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed the other auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the Trustee. Their report, dated September 6, 2011, indicated that (a) because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the Department of Labor's Ruies and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 5, which was certified by T. Rowe Price Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that T. Rowe Price Trust Company holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the trustee is complete and accurate.

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

Houston, Texas
July 31, 2012

GLOBAL INDUSTRIES RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2011 and 2010

	2011	2010
Assets:		
Investments, at fair value (See Notes 2, 3 and 4)	$ 54,071,130	$ 58,601,973
Receivables:		
Employer contributions	164,057	193,468
Participant contributions	4,592	68,184
Notes receivables from participants	2,141,122	2,114,304
Total receivables	2,309,771	2,375,956
Total assets	56,380,901	60,977,929
Liabilities	-	-
Net assets available for benefits at fair value	56,380,901	60,977,929
Adjustment from fair value to contract value for interest in common collective trust relating to fully benefit-responsive investment contracts	(295,495)	(268,527)
Net assets available for benefits	$ 56,085,406	$ 60,709,402

The accompanying notes are an integral part of these financial statements.

GLOBAL INDUSTRIES RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

for the years ended December 31, 2011 and 2010

	2011	2010
Additions to net assets attributed to:		
Investment income:		
Dividends and interest	$ 1,262,485	$ 1,156,002
Net appreciation (depreciation) in fair value of investments (See Notes 2 and 3)	(2,992,181)	5,873,825
Total investment income (loss)	(1,729,696)	7,029,827
Interest income on notes receivable from participants	98,881	95,794
Contributions:		
Employer	3,111,489	3,254,509
Participant	4,621,261	4,915,359
Participant rollovers	175,549	244,561
Total contributions	7,908,299	8,414,429
Total additions	6,277,484	15,540,050
Deductions from net assets attributed to:		
Benefits and withdrawals	10,896,968	7,073,488
Administrative fees	4,512	10,632
Total deductions	10,901,480	7,084,120
Net increase (decrease) in net assets available for benefits	(4,623,996)	8,455,930
Net assets available for benefits, beginning of year	60,709,402	52,253,472
Net assets available for benefits, end of year	$ 56,085,406	$ 60,709,402

The accompanying notes are an integral part of these financial statements.

1. Description of Plan

The following description of the Global Industries Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 401(k) plan of Global Industries, Ltd. (the "Company") and its wholly-owned subsidiaries (collectively, the "Employer"). All employees are eligible to participate in the Plan through salary deferral contributions on their first day of employment. All employees commencing employment and who fail to enter into a salary deferral agreement are automatically enrolled in the Plan. All regular employees as defined by the Plan are eligible to receive Employer matching contributions on their first day of employment and will be eligible to receive the additional discretionary Employer contribution, which is determined by the Employer, as of the date the employee completes one year of service. Non-regular employees, as defined in the Plan, are eligible to participate in the Plan through salary deferral contributions and receive Employer contributions on the first business day of the second month following the month during which the individual completes one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On September 1, 2009 the Plan was amended to provide 100% vesting for employer matching and other discretionary contributions made subsequent to this amendment's effective date.

Administration

The Plan is administered by a committee ("Plan Committee") designated by the Company's Board of Directors. T. Rowe Price Trust Company ("Trustee") serves as the Plan's trustee, custodian and recordkeeper for the years ended December 31, 2011 and 2010.

Employee Contributions

Each year participants may contribute from 1% to 75% of their pre-tax annual compensation not to exceed the limitation set forth in Section 402(g) ($16,500 in both 2011 and 2010) of the Internal Revenue Code ("IRC"). Participants may make catch-up contributions, pre-tax contributions that exceed the annual elective deferral limit, during any calendar year ending on or after the participant's 50th birthday. Participants' total catch-up contributions may not exceed $5,500 during 2011 and 2010. Participants may also make rollover contributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

Employer Contributions

During 2011 and 2010, the Employer made matching contributions equal to 100% of the first 6% of Plan compensation contributed by the participant as a salary deferral contribution. Matching contributions may be made in the form of cash, Employer securities or any combination thereof. For the 2011 and 2010 Plan years, the Employer made matching cash contributions of $3,111,489 and $3,254,509, respectively, to the Plan.

The Company may make a discretionary employer contribution. Each year, the Board of Directors of the Company determines whether discretionary employer contributions will be made and the amount of the contribution. Employer contributions may be made in the form of cash, Employer securities or any combination thereof. Employer contributions are allocated to each eligible participant in the proportion that each eligible participant's allocation compensation, as defined by the Plan, bears to the total allocation compensation of all such active participants. The Company made no discretionary employer contributions to eligible participants during 2011 and 2010.

Continued

Participant Accounts

Each participant's account is credited with the participant's contributions and withdrawals, as applicable, and allocations of (a) the employers' contributions, (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based on participant earnings or account balances as defined in the Plan document. Upon the occurrence of a distribution event, the benefit to which a participant is entitled is the benefit that can be provided from the participant's vested interest in his or her account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Discretionary Employer contributions and matching Employer contributions are vested 100% upon death, attainment of normal retirement age or disability but only if employed at death, normal retirement age, disability. After September 1, 2009 employees are 100% vested in Employer matching contributions and Employer discretionary matching and other discretionary contributions.

When a participant's employment is terminated for any other reason, a participant's interest in discretionary Employer contributions made on the participant's behalf vests in accordance with the following schedule:

Employer Contributions Related to Years Prior to 2008: *

Years of Service	Percent Vested
Less than 1 year	0%
1 year but less than 2 years	40%
2 years but less than 3 years	60%
3 years but less than 4 years	80%
4 years or more	100%

Employer Contributions Related to January 1, 2008 to September 1, 2009:

Years of Service	Percent Vested
Less than 1 year	0%
1 year but less than 2 years	25%
2 years but less than 3 years	50%
3 years but less than 4 years	75%
4 years or more	100%

Employer Contributions After September 1, 2009 and Following:

Years of Service	Percent Vested
Less than 1 year	100%

* A participant who, as of January 1, 2008, had at least three years of service with the Employer but was not fully vested, will be at least 80% vested in Employer matching contributions and discretionary Employer contributions relating to 2008 and following years.

Investment Options

Upon enrollment in the Plan, a participant may direct employee contributions and the balance of the employer contributions not designated for stock purchases, if any, to various investment fund options.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Notes receivable terms range from 1 to 5 years or higher for the purchase of a primary residence. The notes receivable are secured by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest payments are made by means of payroll withholding according to the terms of the promissory note. Notes receivable from participants outstanding as of December 31, 2011 and 2010 totaled $2,141,122 and $2,114,304, respectively. Interest rates ranged from 4.25% to 8.93% and 4.25% to 9.22% during the years ended December 31, 2011 and 2010, respectively.

Payment of Benefits

Upon termination of employment due to death or retirement, a participant (or his/her designated beneficiary in the event of death) shall automatically receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, less any outstanding receivables, if any.

Forfeited Accounts

All employer contributions credited to a participant's account, but not vested, are forfeited by the participant upon termination. Such forfeited balances are used to reduce future employer contributions. As of December 31, 2011 and 2010, forfeited nonvested accounts totaled $609 and $5,946 respectively. During 2011 and 2010, forfeited nonvested amounts of $38,734 and $70,765, respectively, were used to reduce employer matching contributions.

Administrative Expenses

The Plan is responsible for payment of administrative fees; however, such fees may be paid by the Company, at its discretion.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to market risk, which generally means the risk of loss in the value of certain investment securities due to changes in interest rates, commodity prices and general market conditions. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

As described in ASC 962, *Defined Contribution Pension Plans* (formerly FSP AAG INV-1 and SOP 94-4-1, *Reporting of Investment Contracts Held by Health and Welfare Benefit Plans and Defined-Contribution Pension Plans*), 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. Investments in the accompanying Statements of Net Assets Available for Benefits include a common collective trust, i.e., the Stable Value Fund, which is a fully benefit-responsive investment contract. As required, the Statements of Net Assets Available for Benefits present the fair value of the investment contract, as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

Recent Accounting Pronouncements

In January 2010, the FASB issued ASU 2010-06, Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements ("ASU No. 2010-06"). ASU No. 2010-06 amends the disclosure requirements of ASC 820 and requires new disclosures regarding (a) transfers in and out of levels 1 and 2 and (b) activity in level 3 fair value measurements. ASU No. 2010-06 also provides amendments to ASC 820 that clarify existing disclosures regarding (a) level of disaggregation for each class of assets and liabilities and (b) disclosures about inputs and valuation techniques for fair value measurements that fall in either Levels 2 or 3. ASU No. 2010-06 is effective for periods ending after December 15, 2010 (except for the Level 3 roll forward which is effective January 1, 2011). The adoption of FASB ASU No. 2010-06 did not have a significant impact on the Plan's financial statements.

In September 2010, the FASB issued ASU 2010-25, "Reporting Loans to Participants by Defined Contribution Pensions Plans." ASU 2010-25 changed the reporting of loans to participants. Prior to ASU 2010-25, loans to participants were reported as investments at fair value. ASU 2020-15 requires that loans to participants be reported as notes receivable from participants at the unpaid principal balance plus any accrued, but unpaid interest. ASU 2010-25 is effective for periods ending after December 15, 2010. The Plan adopted ASU 2010-25 in the 2010 financial statements, applied retrospectively for all periods presented. The adoption of ASU 2010-25 was not significant as the unpaid principal balance plus accrued interest of loans to participants approximated fair value.

In May 2011, the FASB issued ASU 2011-04, Fair Value Measurements (Topic 820), to clarify the application of existing fair value measurements and disclosures, including the requirement to disclose quantitative information about the unobservable inputs used in a fair value measurement that is categorized within Level 3 of the fair value hierarchy. These amendments are effective for the Plan's 2012 financial statements. The adoption of these amendments is not expected to have material effect on the Plan's financial statements.

Reclassifications

Certain items in the 2010 financial statements have been reclassified to conform to the 2011 financial statement presentation. Such reclassifications had no effect on the Plan's net assets or changes in net assets.

Investment Valuation and Revenue Recognition

The Plan's investments are stated at fair value. Investments in registered investment companies (mutual funds) are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. The Plan's interest in the common collective trust is based on the fair value of the collective trust's underlying investments as based on information reported by the investment advisor using the audited financial statement of the collective trust at year-end. Common stock is stated at fair value as determined by quoted market prices.

Net appreciation in fair value of investments includes realized gains and losses on investments sold during the year and unrealized appreciation of investments held at the end of the year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Benefit Withdrawals

Benefit payments are recorded when paid.

Plan expenses

Plan expenses relate primarily to charges initiated by participants for loans and withdrawals and are charged to the account of initiating participants. Investment advisory fees are incurred by plan participants indirectly as such fees serve to reduce the carrying value of investments (and therefore are a component of net appreciation in the fair value of investments). The Plan administrator may also, and does, pay some administrative expenses on behalf of the Plan without reimbursement, and in such cases, those costs are not reflected in these financial statements.

3. Investments

The following individual investments each represent five percent or more of the Plan's net assets at December 31, 2011 and 2010:

	2011	2010
American Funds Growth Fund of America	$ 7,564,743	$ 8,971,675
T. Rowe Price Equity Income Fund	7,672,090	8,897,085
T. Rowe Price Stable Value Fund	8,473,055	7,429,320
T. Rowe Price New Income Fund	5,481,657	5,768,304
American Funds EuroPacific Growth Fund	3,321,612	4,643,165
Columbia Mid Cap Value Fund Z	4,149,330	4,959,693
Oppenheimer Developing Markets Fund Y	3,058,942	4,288,928
Investments less than 5% of the plan's net assets	14,349,701	13,643,803
Total investments at fair value	$ 54,071,130	$ 58,601,973

During the years ended December 31, 2011 and 2010, the Plan's investments, including realized gains and losses on investments sold during the year and unrealized appreciation (depreciation) on investments held at the end of the year, appreciated (depreciated) in value as follows:

	2011	2010
Registered investment companies (mutual funds)	$ (3,083,956)	$ 5,918,213
Company's common stock	91,775	(44,388)
Net appreciation (depreciation) in fair value of investments	$ (2,992,181)	$ 5,873,825

4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Registered investment companies (mutual funds): Valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Common collective trust: Valued at fair value based on information reported in the audited financial statements of the collective trust at year-end.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

Assets at Fair Value as of December 31, 2011

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth funds	$ 16,194,071	$ -	$ -	$ 16,194,071
Value funds	13,766,310	-	-	13,766,310
Blended funds	10,156,037	-	-	10,156,037
Bond funds	5,481,657	-	-	5,481,657
Total mutual funds	45,598,075	-	-	45,598,075
Common collective trust (i)	-	8,473,055	-	8,473,055
Total investments at fair value	$ 45,598,075	$ 8,473,055	$ -	$ 54,071,130

Assets at Fair Value as of December 31, 2010

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Growth funds	$ 20,459,102	$ -	$ -	$ 20,459,102
Value funds	16,320,940	-	-	16,320,940
Blended funds	7,742,771	-	-	7,742,771
Bond funds	5,768,304	-	-	5,768,304
Total mutual funds	50,291,117	-	-	50,291,117
Common collective trust (i)	-	7,429,320	-	7,429,320
Company common stock	881,536	-	-	881,536
Total investments at fair value	$ 51,172,653	$ 7,429,320	$ -	$58,601,973

(i) valued using the income approach, based upon discounted cash flows

5. Investments in Collective Trust Fund (Unaudited)

At December 31, 2011 and 2010, the Plan held investments with a contract value of $8,177,560 and $7,160,793, respectively, in the T. Rowe Price Stable Value Common Trust Fund, which had an annualized one day effective yield of 2.69% and a total return rate (spot crediting rate) of 2.97% at December 31, 2011. This fund had a 30 day effective yield of 3.65% and had a total return rate (spot crediting rate) of 4.10% at December 31, 2010. The crediting rate of the fund is typically reset on a quarterly basis, with the crediting rate being driven by the rates on contracts held by the fund and the discount rate (given prevailing market rates) that would generally result in the discounted cash flows approximating contract value. This fund is a diversified pool of investment contracts ("GICs") of varying maturity, size and yield. The fund also invests in short-term investments and may invest in separate account GICs, synthetic GICs, GIC alternatives and bank investment contracts. The fund also has purchased wrapper contracts which are designed to ensure that withdrawals can occur at contract value despite differences between fair value and contract value at the time due to differences in prevailing interest rates. The number of parties that issue wrapper contracts is limited and there can be no assurance that wrapper contracts will always be available in the future. All of the fund's investment contracts are fully benefit-responsive and are recorded at fair value. The value of these contracts and the T. Rowe Price Stable Value Common Trust Fund may be impacted by the current and future creditworthiness of the financial institutions issuing the related investment contracts, wrappers and guarantees. The Plan must provide 30 days notice to this fund manager prior to the termination of this Plan investment option. Certain other events, deemed improbable of occurring by Plan management, could result in limitations on the ability of the Plan to transact at contract value.

Continued

6. Information Certified by the Plan's Trustee (Unaudited)

The Plan Committee has elected the limited scope audit method of annual reporting compliance permitted by 29 CFR 2520 103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA for the years ended December 31, 2011 and 2010. Accordingly, the Plan's trustee, T. Rowe Price Trust Company, has certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

a. Information in the Statement of Net Assets Available for Benefits at December 31, 2011 and 2010:

	2011	2010
Investments:		
Registered investment companies (mutual funds)	$ 45,598,075	$ 50,291,117
Company's common stock	$ -	$ 881,536
Common collective trust, at contract value	$ 8,177,560	$ 7,160,793
Notes receivables from participants	$ 2,141,122	$ 2,114,304

b. Information in the Statement of Changes in Net Assets Available for Benefits at December 31, 2011 and 2010:

	2011	2010
Investment income:		
Interest and dividends	$ 1,262,485	$ 1,156,002
Net appreciation (depreciation) in fair value of investments	(2,992,181)	5,873,825
Total investment income (loss)	(1,729,696)	7,029,827
Interest income on notes receivable from participants	98,881	95,794

c. All information included in Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2011, as shown in the supplemental schedule.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financials statements and supplemental schedule.

7. Tax Status

The Plan is based on a prototype plan through Accudraft, Inc. The prototype plan obtained its latest determination letter on March 31, 2008 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Continued

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2011 there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

8. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their total account balance.

9. Party-in-Interest Transactions

During the years ended December 31, 2011 and 2010, the Plan engaged in purchase and sales transactions for shares of the Company's common stock, as follows:

	2011	2010
Balance at beginning of year	$ 881,536	$ 1,115,448
Sales of the Company's common stock	(973,311)	(189,524)
Change in value of the Company's common stock	91,775	(44,388)
Balance at end of year	$ 0	$ 881,536

Certain plan investments are in accounts managed by the Custodian and the Plan allows participants to borrow from their vested account balance. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

The Plan sponsor incurs and pays certain administrative expenses on behalf of the Plan without reimbursement from the Plan. Those expenses are not reflected in the Plan financial statements.

The Plan sponsor determined that it had failed to timely withhold and remit contributions for a period of time at the contribution rate elected by a participant in 2010. This constitutes a series of delinquent contributions, which are prohibited transactions. The Plan sponsor quantified the missed contributions and has funded $4,431, as well as the $4,229 of employer matching contributions, into the Plan on behalf of the participant. The Plan sponsor also computed the amount of lost earnings attributable to the delinquent contributions and funded that $2,869 into the participant's account in the Plan to properly restore the balance. These amounts were funded to into the trust in February 2011. The Plan sponsor has adjusted the participant withholdings prospectively.

Continued

10. Reconciliation of Plan Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2011 and 2010:

	2011	2010
Net assets available for benefits per the financial statements	$ 56,085,406	$ 60,709,402
Adjustment from fair value to contract value for fully benefit-responsive investment contract	295,495	268,527
Net assets available for benefits per Form 5500	$ 56,380,901	$ 60,977,929

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2011 and 2010:

	2011	2010
Net increase (decrease) in net assets available for benefits per the financial statements	$ (4,623,996)	$ 8,455,930
Change in adjustment from fair value to contract value for fully benefit-responsive investment contract	26,968	61,059
Net increase (decrease) in net assets available for benefits per Form 5500	$ (4,597,028)	$ 8,516,989

11. Subsequent Events

In March 2012 the Plan was amended to exclude terminated participants from participation in the allocation of Employer Discretionary Contributions unless the participant retired, died or became disabled in the allocation period.

Plan management has evaluated all subsequent events through July 31, 2012 which is the date the financial statements were issued, and has concluded that there are no other significant events to be reported.

SUPPLEMENTAL SCHEDULE

GLOBAL INDUSTRIES RETIREMENT PLAN
SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2011

EIN: 72-1212563
PN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Funds	Mutual Fund – Growth Fund of America	***	$ 7,564,743
	American Funds	Mutual Fund – EuroPacific Growth Fund	***	3,321,612
	Oppenheimer Funds	Mutual Fund – Developing Markets Fund Y	***	3,058,942
	Harbor Funds	Mutual Fund – Mid-Cap Growth Institutional Fund	***	1,818,663
	Vanguard	Mutual Fund – Small-Cap Index Fund S	***	293,153
	Vanguard	Mutual Fund – Developing Markets Index Fund Inv	***	136,958
*	T. Rowe Price	Mutual Fund – Equity Income Fund	***	7,672,090
	Columbia	Mutual Fund – Mid-Cap Value Fund Z	***	4,149,330
	DFA Investments	Mutual Fund – International Small Cap Value Fund	***	1,944,890
*	T. Rowe Price	Mutual Fund – Real Estate Fund	***	2,490,157
	Fidelity Investments	Mutual Fund – Select Software & Computer Fund	***	1,381,612
	Fidelity Investments	Mutual Fund – Spartan Total Market Index I	***	352,444
*	T. Rowe Price	Mutual Fund – New Income Fund	***	5,481,657
*	T. Rowe Price	Mutual Fund – Retirement 2005 Fund	***	21,540
*	T. Rowe Price	Mutual Fund – Retirement 2010 Fund	***	106,900
*	T. Rowe Price	Mutual Fund – Retirement 2015 Fund	***	1,150,226
*	T. Rowe Price	Mutual Fund – Retirement 2020 Fund	***	584,870
*	T. Rowe Price	Mutual Fund – Retirement 2025 Fund	***	1,231,126
*	T. Rowe Price	Mutual Fund – Retirement 2030 Fund	***	366,858
*	T. Rowe Price	Mutual Fund – Retirement 2035 Fund	***	510,071
*	T. Rowe Price	Mutual Fund – Retirement 2040 Fund	***	596,824
*	T. Rowe Price	Mutual Fund – Retirement 2045 Fund	***	786,065
*	T. Rowe Price	Mutual Fund – Retirement 2050 Fund	***	369,145
*	T. Rowe Price	Mutual Fund – Retirement 2055 Fund	***	83,909
*	T. Rowe Price	Mutual Fund – Retirement Income Fund	***	122,084
*	T Rowe Price	Mutual Fund - Prime Reserve Fund	***	2,206
*	T. Rowe Price	Common Collective Trust – Stable Value Fund	***	8,473,055
*	Participants	Notes receivable from participants bearing interest at rates ranging from 4.25% to 8.93% per year	0	2,141,122
		Total		$ 56,212,252

* Represents a party-in-interest.

*** Cost information is not presented because all investments are participant directed.

Information presented in this schedule has been certified as complete and accurate by the Plan Trustee

See accompanying report of independent accountants.

GLOBAL INDUSTRIES RETIREMENT PLAN
Supplemental Schedule
Schedule H - Line 4a Delinquent Participant Contributions
EIN 72-1212563 Plan No. 001
For the Year Ended December 31, 2011

	Total that Constitute Nonexempt Prohibited 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
$4,431		$ 4,431		

See accompanying report of independent accountants.

Plan Name	**Global Industries Retirement Plan**
Plan Sponsor EIN	**72-1212563**
ERISA Plan #	**001**
Plan Year Ending	**December 31, 2011**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form / Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	X

Plan Name	**Global Industries Retirement Plan**
Plan Sponsor EIN	**72-1212563**
ERISA Plan #	**001**
Plan Year Ending	**December 31, 2011**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

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5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	X

Plan Name	**Global Industries Retirement Plan**
Plan Sponsor EIN	**72-1212563**
ERISA Plan #	**001**
Plan Year Ending	**December 31, 2011**

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5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	X