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
FASKEN OIL AND RANCH, LTD 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1992

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

FASKEN OIL AND RANCH, LTD.

303 WEST WALL AVENUE, SUITE 1800
MIDLAND, TX 79701-5116

2b Employer Identification Number (EIN) 75-2625414

2c Sponsor's telephone number 432-687-1777

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.	10/02/2012	LYNDA JAMES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2012	LYNDA JAMES
	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")
FASKEN OIL AND RANCH, LTD.

303 WEST WALL AVENUE, SUITE 1800
MIDLAND, TX 79701-5116

3b Administrator's EIN
75-2625414

3c Administrator's telephone number
432-687-1777

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**	157
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**	152
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	15
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	167
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	167
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	145
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	14
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:
2A 2E 2F 2G 2J 2K 2R 2T 3D 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)		**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
FASKEN OIL AND RANCH, LTD 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FASKEN OIL AND RANCH, LTD.

D Employer Identification Number (EIN)
75-2625414

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).. . . . . [X] 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)

VERISIGHT, INC.

35 IRON POINT CIRCLE, SUITE 100
FOLSOM, CA 95630

27-2037969

(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?
13 64	CONTRACT ADMINISTRATOR	6590	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TD AMERITRADE

717 17TH STREET
DENVER, CO 80202

20-0937408

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 18 25	NONE	1883	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
FASKEN OIL AND RANCH, LTD 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FASKEN OIL AND RANCH, LTD.

D Employer Identification Number (EIN)
75-2625414

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		1077
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	84	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5885425	6556899
(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)	10427	10274
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	841684	1608146
(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)	299814	361127
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8384983	9310171
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	15422417	17847694
	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	
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	15422417	17847694

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)	1694708	
	(B) Participants	2a(1)(B)	867224	
	(C) Others (including rollovers)	2a(1)(C)	90954	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2652886
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2053	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	18445	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		20498
	(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)	118217	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		118217
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(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)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-38823
c Other income	2c		168
d Total income. Add all **income** amounts in column (b) and enter total	2d		2752946
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	321079	
(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)		321079
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	6590	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		6590
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		327669
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2425277
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: PATRICK & BUZARELLOS, LLP **(2)** EIN: 68-0197298

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) **4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) **4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) **4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) **4d**		X	
e	Was this plan covered by a fidelity bond? **4e**	X		1500000
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
FASKEN OIL AND RANCH, LTD 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FASKEN OIL AND RANCH, LTD.

D Employer Identification Number (EIN)
75-2625414

Part I Distributions

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

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

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

EIN(s): 20-0937408

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):

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

FASKEN OIL AND RANCH, LTD.
401(k) PLAN

DECEMBER 31, 2011 AND 2010

FASKEN OIL AND RANCH, LTD.
401(k) PLAN

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PATRICK
&
BUZARELLOS
Certified Public Accountants, LLP

INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants
Fasken Oil and Ranch, Ltd. 401(k) Plan

We were engaged to audit the statements of net assets available for benefits of the Fasken Oil and Ranch, Ltd. 401(k) Plan as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended and the supplemental schedule as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note F, which was certified by Verisight Trust Company and TD Ameritrade Trust Company, the trustees of the Plan's assets, 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 TD Ameritrade Trust Company held the Plan's investment assets and executed investment transactions from January 1, 2010 to March 31, 2011 and Verisight Trust Company held the Plan's investment assets and executed investment transactions from April 1, 2011 to December 31, 2011. The Plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the trustees 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 schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, 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.

Patrick & Buzarellos LLP

Sacramento, California
September 25, 2012

1900 Point West Way, Suite 102
Sacramento, CA 95815
Fax: 916.920.1055
Phone: 916.920.1604
www.pbcpasllp.com

FASKEN OIL AND RANCH, LTD.
401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31,

		2011	2010
ASSETS			
INVESTMENTS, at fair value:			
Mutual and exchange traded funds		$ 9,761,964	$ 8,384,983
Cash and cash equivalents		6,557,976	5,885,425
Common stocks		1,156,353	841,684
Corporate bonds		10,274	10,427
	Total investments	17,486,567	15,122,519
RECEIVABLES			
Notes receivable from participants		361,127	299,814
Employer		-	84
Participant		-	-
	Total receivables	361,127	299,898
NET ASSETS AVAILABLE FOR BENEFITS		$ 17,847,694	$ 15,422,417

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

FASKEN OIL AND RANCH, LTD.
401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31,

	2011	2010
ADDITIONS TO NET ASSETS		
INVESTMENT INCOME		
Interest and dividends	$ 120,270	$ 99,729
Net appreciation (decline) in fair value of investments	(38,823)	998,076
Other income	168	-
Total investment income	81,615	1,097,805
Interest from notes receivable from participants	18,445	17,241
CONTRIBUTIONS		
Employer	1,694,708	1,412,769
Participant	867,224	723,980
Rollover	90,954	55,211
Total contributions	2,652,886	2,191,960
TOTAL ADDITIONS	2,752,946	3,307,006
DEDUCTIONS FROM NET ASSETS		
BENEFITS PAID TO PARTICIPANTS	321,079	86,695
ADMINISTRATIVE FEES	6,590	4,200
TOTAL DEDUCTIONS	327,669	90,895
INCREASE IN NET ASSETS	2,425,277	3,216,111
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	15,422,417	12,206,306
END OF YEAR	$ 17,847,694	$ 15,422,417

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

FASKEN OIL AND RANCH, LTD.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Fasken Oil and Ranch, Ltd. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan that was established in 1992, to provide benefits to all eligible employees of Fasken Oil and Ranch, Ltd. (the Company), as defined in the Plan document. Employees are eligible to participate in the Plan on the first day of the first pay period following or coinciding with attainment of age 21 and the completion of three months (at least 250 hours) of service. If employees have not worked at least 250 hours in their first three months of service, they will be eligible to participant in the Plan on the first day of the first pay period following or coinciding with the completion of one year (at least 1,000 hours) of service. Employees represented by collective bargaining agreements and employees of Glendale Ranch Vineyards and Palafox Hospitality, Ltd. are not eligible to participant in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 401(a) of the Internal Revenue Code.

Administration: Under the terms of the Plan, a group of designated officers of the Company act to manage the operation and administration of the Plan. The Company has contracted with a third-party administrator who processes and maintains the records of participant data and Verisight Trust Company (TD Ameritrade Trust Company prior to April 1, 2011) to act as the custodian and trustee of plan assets.

Participant contributions: Participants may elect to have the Company contribute a percentage of their pre-tax compensation. However, such contributions cannot exceed the annual maximum currently allowed under the provisions of the Internal Revenue Code. Contributions are withheld from each participant's compensation and invested in accordance with the participant's instructions. Participants may also rollover amounts distributed from other qualified plans.

Company contributions: Each year the Company makes mandatory matching contributions equal to 100% of participant contributions up to 3% of compensation, plus 50% of participant contributions between 3% and 5% of compensation. Company mandatory matching contributions totaled $454,567 and $366,179 in 2011 and 2010, respectively.

In addition to the mandatory matching contributions, the Company may elect to make discretionary matching and profit sharing contributions. Company profit sharing contributions totaled $1,240,141 and $1,046,590 in 2011 and 2010, respectively. The Company made no additional discretionary matching contributions in 2011 and 2010.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of the Company's contribution and Plan earnings, and are charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined.

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

Vesting: Participants are immediately vested in their contributions and the Company mandatory matching contributions. Discretionary Company matching and profit sharing contributions vest as follows:

Years of Service	Percentage Vested
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Payment of benefits: The Plan provides for the payment to the participant (or, if applicable, the beneficiary) at retirement (age 65), disability, death, financial hardship, or termination of employment. In-service distributions are also permitted if the participant is at least age 59 ½. Participants who qualify for retirement benefits will receive their benefits in the form of a lump sum in cash. The benefit to which a participant is entitled is the benefit that can be provided directly from the participant's vested account balance. Participants who separate from service and have a vested account balance of $5,000 or less are subject to an administrative distribution at the discretion of the Plan administrator.

Notes receivable from participants: A participant may borrow up to the lesser of $50,000 or 50% of the participant's vested account balance subject to the approval of the Plan administrator. The minimum loan amount is $1,000. All borrowings bear a fixed rate of interest commensurate with local prevailing rates as determined on the date of advance by the Plan administrator. Borrowings generally must be repaid within a five-year period through regular payroll deductions. Loans are segregated investments and to the extent a participant borrows, his or her account will not share in the earnings and gains in value attributable to other Plan investments. Accordingly, the interest participants pay on their loans will be directly credited to their account.

Forfeited accounts: Forfeitures are used to pay Plan administration expenses or reduce future employer contributions. At December 31, 2011 and 2010, forfeited nonvested accounts totaled approximately $110,700 and $57,500, respectively. During the years ended December 31, 2011 and 2010, no forfeitures were used to pay Plan expenses or reduce employer contributions.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting: The accompanying financial statements have been prepared on the accrual method of accounting and in accordance with accounting principles generally accepted in the United States of America. Contributions from participants are recorded when withheld from the participant. Benefit payments and expenses are recorded when paid.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Investment valuation and income recognition: Investments are recorded at fair value. *Fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for a discussion of fair value measurements.

Net appreciation or decline in fair value of investments includes net unrealized and realized gains and losses recognized during the period.

Purchases and sales of securities are recorded on a trade date basis. Dividends are recorded on the ex-dividend date.

Brokerage fees are added to the acquisition costs of assets purchased and subtracted from the proceeds of assets sold.

Cash equivalents: All highly liquid investments with a maturity of six months or less are considered to be cash equivalents.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Risks and uncertainties: The Plan provides for various investment options in mutual funds, common stocks and bonds. These securities are exposed to various risks such as interest rate, market, and credit. Due to the level of risk associated with these securities and the level of uncertainty related to changes in value, it is reasonably possible that changes in the various risk factors in the near term would materially affect participants' account balances and the amounts reported in the accompanying financial statements.

NOTE C - INVESTMENTS

The following table presents the fair value of Plan investments that represent 5% or more of the Plan's net assets at December 31, 2011 and 2010.

	2011	2010
American Growth Fund of America	$769,149	$675,010
Dodge & Cox Stock Fund	876,905	738,532
TD Ameritrade Money Market	6,090,880	5,477,348
T. Rowe Price Mid Cap Growth Fund	858,782	731,664
Vanguard Intermediate-Term Treasury Fund	883,117	700,526
Vanguard Long-Term Treasury Fund	1,031,783	694,164

NOTE C – INVESTMENTS – CONTINUED

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (declined) in value by $(38,823) and $998,076, respectively.

NOTE D – FAIR VALUE MEASUREMENTS

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

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets 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 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.

Mutual and exchange traded funds: The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

NOTE D – FAIR VALUE MEASUREMENTS - CONTINUED

Common stocks and bonds: The fair value of common stocks and bonds is based on the closing price reported on the active market on which the individual securities are traded.

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

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

		Fair Value Measurements Using:		
December 31, 2011	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual and exchange traded funds				
Asset allocation	$898,690	$898,690	$ -	$ -
Blend	1,936,708	1,936,708	-	-
Fixed	2,868,743	2,868,743	-	-
Foreign	611,406	611,406	-	-
Growth	2,084,156	2,084,156	-	-
Specialty	39,488	39,488	-	-
Value	1,322,773	1,322,773	-	-
Common stocks				
Basic materials	497,749	497,749	-	-
Consumer	159,295	159,295	-	-
Conglomerate	34,335	34,335	-	-
Financial	84,835	84,835	-	-
Healthcare	92,534	92,534	-	-
Industrials	20,095	20,095	-	-
Services	47,341	47,341	-	-
Technology	161,741	161,741	-	-
Telecom	22,876	22,876	-	-
Other	35,552	35,552	-	-
Corporate bonds	10,274	10,274	-	-
Money market funds	6,557,976	6,557,976	-	-
	$17,486,567	$17,486,567	$ -	$ -

NOTE D – FAIR VALUE MEASUREMENTS - CONTINUED

		Fair Value Measurements Using:		
December 31, 2010	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds				
Asset allocation	$623,201	$623,201	$ -	$ -
Blend	1,333,929	1,333,929	-	-
Fixed	2,086,293	2,086,293	-	-
Foreign	997,447	997,447	-	-
Growth	1,743,001	1,743,001	-	-
Specialty	469,353	469,353	-	-
Value	1,131,759	1,131,759	-	-
Common stocks				
Basic materials	367,346	367,346	-	-
Consumer	74,830	74,830	-	-
Conglomerate	36,050	36,050	-	-
Financial	48,601	48,601	-	-
Healthcare	72,240	72,240	-	-
Industrials	15,042	15,042	-	-
Services	63,834	63,834	-	-
Technology	113,204	113,204	-	-
Telecom	16,442	16,442	-	-
Other	34,095	34,095	-	-
Corporate bonds	10,427	10,427	-	-
Money market funds	5,885,425	5,885,425	-	-
	$15,122,519	$15,122,519	$ -	$ -

NOTE E - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Verisight Trust Company and TD Ameritrade Trust Company.

	2011	2010
Investments at fair value: (excludes self-directed brokerage accounts)		
Mutual funds	$8,734,392	$6,908,939

NOTE E – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE - CONTINUED

	2011	2010
Cash and cash equivalents	$5,115,342	$4,819,424
Investment income:		
(excludes investment gain from self-directed brokerage accounts)	$90,317	$839,527

NOTE F - TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated November 9, 2004, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Committee believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provisions for income taxes have been included in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions for the prior three years; however, there are currently no audits for any tax periods in progress.

NOTE G - PLAN TERMINATION AND/OR MODIFICATION

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

NOTE H – RELATED PARTY TRANSACTIONS

Since the inception of the Plan, the Company has absorbed some of the administration expenses of operating the Plan.

Certain Plan investments in mutual funds are managed by Verisight Trust Company (TD Ameritrade Trust Company prior to April 1, 2011). Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE I – SUBSEQUENT EVENTS

Effective January 1, 2012, the Plan was amended to exclude from the definition of eligible compensation the Fasken Oil and Ranch, LTD. 2005 Incentive Participation Plan payments.

Subsequent events have been evaluated through September 25, 2012 which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

FASKEN OIL AND RANCH, LTD.
401(k) PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT
FORM 5500, SCHEDULE H, LINE 4i
PLAN 001

DECEMBER 31, 2011

Identity of issuer, borrower or lessor Description of investment, including maturity date, and rate of interest		Cost *	Market Value
TD Ameritrade -	American Funds Europacific Growth	$	$ 596,689
TD Ameritrade -	American Growth Fund of America		769,149
TD Ameritrade -	Dodge & Cox Stock Fund		876,905
TD Ameritrade -	Federated US Treasury Cash Reserves		467,095
TD Ameritrade -	Royce Special Equity Fund		572,694
TD Ameritrade -	T. Rowe Price Mid Cap Growth Fund		858,782
TD Ameritrade -	T. Rowe Price Mid Cap Value Fund		445,868
TD Ameritrade -	T. Rowe Price Small Stock Fund		585,083
TD Ameritrade -	TD Ameritrade Money Market		4,648,247
TD Ameritrade -	TD Ameritrade Self-Directed Accounts		3,636,464
TD Ameritrade -	Vanguard 500 Index Fund		375,192
TD Ameritrade -	Vanguard Explorer Fund		362,605
TD Ameritrade -	Vanguard Intermediate-Term Treasury Fund		883,117
TD Ameritrade -	Vanguard Lifestrategy Conservative Fund		499,903
TD Ameritrade -	Vanguard Lifestrategy Moderate Growth Fund		398,787
TD Ameritrade -	Vanguard Long-Term Treasury Fund		1,031,783
TD Ameritrade -	Vanguard Short-Term Treasury Fund		257,649
TD Ameritrade -	Vanguard Strategic Equity Fund		220,555
	** Participant Loans - interest rates ranging from 5.32% to 10.60%		361,127
		$ -	$ 17,847,694

* Cost not provided for participant directed investments.

** Party-in-interest.

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

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2011 and ending 12/31/2011

Name of plan: Fasken Oil and Ranch, Ltd. 401(k) Plan

Employer Identification Number: 75-2625414 Three-digit plan number: 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 EUROPACIFIC GROWTH FUND CLASS R	MUTUAL FUND	N/A	596,689
	AMERICAN GROWTH FUND OF AMERICA CLASS R	MUTUAL FUND	N/A	769,149
	DODGE & COX STOCK FD	MUTUAL FUND	N/A	876,905
	FEDERATED INVESTORS US TREASURY CASH RES	CASH FUND	N/A	467,095
	ROYCE SPECIAL EQUITY FUND	MUTUAL FUND	N/A	572,694
	T ROWE PRICE MID-CAP GROWTH FUND	MUTUAL FUND	N/A	858,782
	T ROWE SMALL CAP STOCK FUND	MUTUAL FUND	N/A	585,083
	T. ROWE PRICE MID CAP VALUE FND	MUTUAL FUND	N/A	445,868
	TD AMERITRADE SDBA	BROKERAGE ACCOUNTS	N/A	3,636,833
	TD BANK INSTL MMDA FTCIMA	CASH FUND	N/A	4,648,247
	VANGUARD 500 INDEX SIGNAL SHARES	MUTUAL FUND	N/A	375,192
	VANGUARD EXPLORER FUND ADMIRAL SHARES	MUTUAL FUND	N/A	362,605
	VANGUARD INTERMEDIATE TERM TREASURY ADM	MUTUAL FUND	N/A	883,117
	VANGUARD LIFE STRATEGY CONSERVATIVE GROW	MUTUAL FUND	N/A	499,903
	VANGUARD LIFE STRATEGY MODERATE GROWTH F	MUTUAL FUND	N/A	398,787
	VANGUARD LONG TERM TREASURY -ADMIRAL SHA	MUTUAL FUND	N/A	1,031,783
	VANGUARD SHORT TERM TREASURY ADMIRAL SH	MUTUAL FUND	N/A	257,649
	VANGUARD STRATEGIC EQUITY FUND	MUTUAL FUND	N/A	220,555
*	PARTICIPANT LOANS	INTEREST RATES 5.25%-10.60%	N/A	361,127