### Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**HERE** 

Signature of DFE

### 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

					inspection
Part I		ntification Information			
For cale	ndar 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 multipl	e-employer plan; or	
		x a single-employer plan;	a DFE (s	specify)	
<b>B</b> This return/report is: ☐ the first return/report; ☐ the final return/report;					
		an amended return/report;	a short p	olan year return/report (le	ess than 12 months).
C If the	plan is a collectively-bargain	ed plan, check here			
<b>D</b> Chec	k box if filing under:	X Form 5558;	automati	c extension;	the DFVC program;
	Ū	special extension (enter des	cription)		
Part	II Basic Plan Infor	mation—enter all requested informa	ation		
	ne of plan	EMENT PLAN AND TRUST			<b>1b</b> Three-digit plan number (PN) ▶
CAGCAI	DE DIVIELING 401(IV) NE TIV	EMENT LAN AND TROOT			1c Effective date of plan
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)  CASCADE DRILLING, LP					2b Employer Identification Number (EIN) 27-0642404
	,				2c Sponsor's telephone number 425-485-8908
P.O. BO WOODI	X 1184 NVILLE, WA 98072		OODINVILLE-SNOH VILLE, WA 98072	OMISH ROAD	2d Business code (see instructions) 238900
Caution	: A penalty for the late or in	ncomplete filing of this return/repor	t will be assessed	unless reasonable cau	se is established.
					port, including accompanying schedules,
					d belief, it is true, correct, and complete.
SIGN	Filed with authorized/valid el	ectronic signature.	10/09/2012	KEITH FOSNESS	
HERE	Signature of plan adminis	strator	Date	Enter name of individu	ual signing as plan administrator
	Organication of plant definition		Date		ad organization plant administration
SIGN HERE	Filed with authorized/valid el	lectronic signature.	10/09/2012	KEITH FOSNESS	
	Signature of employer/pla	an sponsor	Date	Enter name of individu	ual signing as employer or plan sponsor
SIGN					

Date

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011) v.012611

Enter name of individual signing as DFE

Form 5500 (2011) Page **2** 

	Plan administrator's name and address (if same as plan sponsor, enter "Sar SCADE DRILLING, LP	me")				Iministrator's EIN -0642404
	P.O. BOX 1184 VOODINVILLE, WA 98072				3c Administrator's telephone number 425-485-8908	
4 a	If the name and/or EIN of the plan sponsor has changed since the last return the plan number from the last return/report:  Sponsor's name	n/report filed for	r this p	plan, enter the name, EIN	and	4b EIN 4c PN
	·					
5	Total number of participants at the beginning of the plan year			100	5	150
6	Number of participants as of the end of the plan year (welfare plans complet	te only lines <b>6a</b> ,	, 6b, 6	ic, and 6d).		
а	Active participants				6a	163
b	Retired or separated participants receiving benefits				6b	0
С	Other retired or separated participants entitled to future benefits				6с	10
d	Subtotal. Add lines 6a, 6b, and 6c				6d	173
е	Deceased participants whose beneficiaries are receiving or are entitled to re	eceive benefits			6e	0
f	Total. Add lines <b>6d</b> and <b>6e</b>				6f	173
g	Number of participants with account balances as of the end of the plan year complete this item)	•		•	6g	62
h	Number of participants that terminated employment during the plan year with less than 100% vested				6h	1
7	Enter the total number of employers obligated to contribute to the plan (only	/ multiemployer	r plans	s complete this item)	7	
	If the plan provides pension benefits, enter the applicable pension feature of 2E 2F 2G 2J 2K 3D  If the plan provides welfare benefits, enter the applicable welfare feature contains the plan provides welfare benefits, enter the applicable welfare feature contains the plan provides welfare benefits.					
9a	Plan funding arrangement (check all that apply)	9b Plan bei	nefit a	arrangement (check all tha	t apply)	
	(1) Insurance		H	Insurance		
	(2) Code section 412(e)(3) insurance contracts (3) X Trust	(2) (3)	×	Code section 412(e)(3) i Trust	nsurano	ce contracts
	(4) General assets of the sponsor	(4)	Ĥ	General assets of the sp	onsor	
10	Check all applicable boxes in 10a and 10b to indicate which schedules are a	-	where	•		ched. (See instructions)
a	Pension Schedules	<b>b</b> Genera	al Sch	adulas		
a	(1) X R (Retirement Plan Information)		_		action)	
		(1)	X	H (Financial Inform	,	0 "5"
	(2) MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan	(2)	V	I (Financial Inform		Small Plan)
	actuary	(3) (4)	X	<ul><li>A (Insurance Information C (Service Provide)</li></ul>	,	nation)
	(3) SP (Single Employer Defined Deposit Blan Astronial	(4) (5)	×	D (DFE/Participatin		
	(3) SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(6)		G (Financial Trans	-	

### **SCHEDULE A** (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## **Insurance 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

	is Form is Open to Public Inspection				
For calendar plan year 20	-				
A Name of plan CASCADE DRILLING 40	I(K) RETIREM	IENT PLAN AND TRUST		nree-digit an number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 CASCADE DRILLING, LP  D Employer Identification Number (EIN) 27-0642404  Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for					
			Coverage, Fees, and Co s a unit in Parts II and III can be re		
1 Coverage Information:					
(a) Name of insurance ca		COMPANY			
	(c) NAIC	(d) Contract or	(e) Approximate number of	Polic	cy or contract year
<b>(b)</b> EIN	code	identification number	persons covered at end of policy or contract year	(f) From	<b>(g)</b> To
71-0294708 86509 PHQ504		PHQ504	62	01/01/2011	12/31/2011
2 Insurance fee and composite descending order of the		ation. Enter the total fees and to	tal commissions paid. List in iter	n 3 the agents, brokers	s, and other persons in
(a) Total amount of commissions paid (b) Total amount of fees paid					paid
8305					
3 Persons receiving com	missions and t	ees. (Complete as many entries	s as needed to report all persons	).	
	(a) Name	and address of the agent, broker	, or other person to whom comm	issions or fees were pa	aid
ROYAL ALLIANCE ASSO	OCIATES, INC.		3OX 7247-6641 ADELPHIA, PA 19170		
(b) Amount of sales ar	nd base	Fe	es and other commissions paid		
commissions pa	d	(c) Amount	<b>(d)</b> Purp	(e) Organization code	
	8305				3
	(a) Name	and address of the agent, broker	r, or other person to whom comm	issions or fees were pa	aid
(b) Amount of sales ar	nd base	Fe	es and other commissions paid		
commissions pa		(c) Amount	(d) Purp	ose	(e) Organization code

Schedule A (Form 5500)	2011	Page <b>2 -</b> 1	<u> </u>		
(a) Na	ame and address of the agent, broke	r. or other person to whom	commissions or fees were paid		
(4) 110	and and address of the agent, sience	n, or ourer percent to whem	commissions of 1000 word paid		
(L) A		Fees and other commission	ns paid	(-) One of the first	
(b) Amount of sales and base commissions paid	(c) Amount		(d) Purpose	(e) Organization code	
•	, ,				
<b>(a)</b> Na	ame and address of the agent, broke	er, or other person to whom	commissions or fees were paid		
(b) Amount of sales and base		Fees and other commission	ns paid	(e) Organization	
commissions paid	(c) Amount		(d) Purpose	code	
(-) NI-					
(a) Na	ame and address of the agent, broke	er, or other person to whom	commissions or fees were paid		
	<u> </u>				
(b) Amount of sales and base		Fees and other commission		(e) Organization	
commissions paid	(c) Amount		(d) Purpose	code	
(a) Na	ame and address of the agent, broke	r, or other person to whom	commissions or fees were paid		
(b) Amount of sales and base		Fees and other commission	ns paid	(e) Organization	
commissions paid	(c) Amount		(d) Purpose	code	
<b>(a)</b> Na	ame and address of the agent, broke	er, or other person to whom	commissions or fees were paid		
	T			1	
(b) Amount of sales and base		Fees and other commission		(e) Organization	
commissions paid	(c) Amount		(d) Purpose	code	

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715183

**7**f

P	Part II Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier methics report.					as a unit for purposes of
4	Curr	ent value of plan's interest under this contract in the general account at year	end		4	715183
		ent value of plan's interest under this contract in separate accounts at year en			5	1348490
_		racts With Allocated Funds:			•	
	а	State the basis of premium rates •				
	b	Premiums paid to carrier			6b	
	С	Premiums due but unpaid at the end of the year			6c	
	d	If the carrier, service, or other organization incurred any specific costs in corretention of the contract or policy, enter amount			6d	
		Specify nature of costs				
	е	Type of contract: (1) ☐ individual policies (2) ☐ group deferred (3) ☐ other (specify) ▶	d annuity	_		
	f	If contract purchased, in whole or in part, to distribute benefits from a termin	ating plan ch	eck here		
7	Cont	racts With Unallocated Funds (Do not include portions of these contracts ma	intained in se	eparate accounts)		
	а			on guarantee		
		(3) ☐ guaranteed investment (4) 🗓 other ▶	GROUP PE	NSION FUNDING		
	b	Balance at the end of the previous year			7b	716698
	С	Additions: (1) Contributions deposited during the year	. 7c(1)		177733	
		(2) Dividends and credits	7c(2)			
		(3) Interest credited during the year	7c(3)		21458	
		(4) Transferred from separate account	7c(4)		389613	
		(5) Other (specify below)	. 7c(5)		65988	
		LOAN PAYMENTS				
		(6)Total additions			7c(6)	654792
	d	Total of balance and additions (add <b>b</b> and <b>c(6)</b> ).			7d	1371490
		Deductions:				
		(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		155692	
		(2) Administration charge made by carrier	7e(2)			
		(3) Transferred to separate account	7e(3)		425495	
		(4) Other (specify below)	7e(4)		75120	
		▶ PARTICIPANT LOANS	,			
		,				
					7-75	050007
		(5) Total deductions			7e(5)	656307

Balance at the end of the current year (subtract e(5) from d).....

	Schedule A (Form 5500) 2011		Page <b>4</b>		
I	Welfare Benefit Contract Information If more than one contract covers the same groen information may be combined for reporting pure the entire group of such individual contracts with	oup of employees of the sarposes if such contracts are	e experience-rate	d as a unit. Where contract	
efi	it and contract type (check all applicable boxes)				
1	Health (other than dental or vision)	<b>b</b> Dental	<b>c</b> Visio	n	<b>d</b> Life insurance
	Temporary disability (accident and sickness)	f Long-term disability	g Supp	elemental unemployment	h Prescription drug
Ī	Stop loss (large deductible)	j HMO contract	k	contract	I Indemnity contract
Ī	Other (specify)	_	_		_
eri	ence-rated contracts:				
Pr	remiums: (1) Amount received		9a(1)		
(2	2) Increase (decrease) in amount due but unpaid.		9a(2)		
(3	3) Increase (decrease) in unearned premium rese	rve	9a(3)		
(4	4) Earned ( <b>(1) + (2) - (3)</b> )	<u></u>		9a(4)	
В	Benefit charges (1) Claims paid		9b(1)		
(2	2) Increase (decrease) in claim reserves		9b(2)		
(3	3) Incurred claims (add <b>(1)</b> and <b>(2)</b> )			9b(3)	

9b(4)

10a

10b

Remainder of premium: (1) Retention charges (on an accrual basis) --(A) Commissions ..... 9c(1)(A) (B) Administrative service or other fees ..... 9c(1)(B) 9c(1)(C) (C) Other specific acquisition costs..... (D) Other expenses..... 9c(1)(D) 9c(1)(E) (E) Taxes..... (F) Charges for risks or other contingencies ..... 9c(1)(F) (H) Total retention ..... 9c(1)(H) (2) Dividends or retroactive rate refunds. (These amounts were paid in cash, or credited.) ...... 9c(2) d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement...... 9d(1) (2) Claim reserves 9d(2) 9d(3) (3) Other reserves Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).) ..... 9e

Part IV	Provision of Information			
<b>11</b> Did th	ne insurance company fail to provide any information necessary to complete Schedule A?	Yes	No	

a Health (other than dental or vision)

Experience-rated contracts:

**10** Nonexperience-rated contracts:

Specify nature of costs

Benefit and contract type (check all applicable boxes)

Part III

a Premiums: (1) Amount received..... (2) Increase (decrease) in amount due but unpaid......

(4) Claims charged.....

Total premiums or subscription charges paid to carrier ...... If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or

retention of the contract or policy, other than reported in Part I, item 2 above, report amount.....

<sup>12</sup> If the answer to line 11 is "Yes," specify the information not provided.

## SCHEDULE C (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation **Service Provider 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 CASCADE DRILLING 401(K) RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Nu	mber (EIN)
CASCADE DRILLING, LP	27-0642404	()
Part I Service Provider Information (see instructions)		
Service Provider Information (see instructions)		
You must complete this Part, in accordance with the instructions, to report the infor or more in total compensation (i.e., money or anything else of monetary value) in c plan during the plan year. If a person received <b>only</b> eligible indirect compensation answer line 1 but are not required to include that person when completing the remains	connection with services rendered to the p for which the plan received the required of	lan or the person's position with the
1 Information on Persons Receiving Only Eligible Indirect Com	pensation	
a Check "Yes" or "No" to indicate whether you are excluding a person from the remains	inder of this Part because they received o	, · · — —
indirect compensation for which the plan received the required disclosures (see ins	structions for definitions and conditions)	X Yes No
<b>b</b> If you answered line 1a "Yes," enter the name and EIN or address of each person received only eligible indirect compensation. Complete as many entries as needed		e service providers who
(b) Enter name and EIN or address of person who provide	ed you disclosures on eligible indirect com	pensation
ING LIFE INSURANCE AND ANNUITY CO PO BOX 990067 HARTFORD, CT 061	99-1268	
71-0294708		
(b) Enter name and EIN or address of person who provide	ed you disclosure on eligible indirect com	pensation
(b) Enter name and EIN or address of person who provide	ed you disclosures on eligible indirect com	pensation
(b) Enter name and EIN or address of person who provide	ed you disclosures on eligible indirect com	pensation

answered	I "Yes" to line 1a abov	e, complete as many	entries as needed to list ea	r Indirect Compensation in the person receiving, directly or the plan or their position with the	indirectly, \$5,000 or more in t	total compensation
			<b>a)</b> Enter name and EIN or	address (see instructions)		
ING LIFE II	NSURANCE AND ANI					
71-0294708	8					
(b) Service Code(s)	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?	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?
60 64 66 72	SERVICE PROVIDER	0	Yes X No	Yes 🛛 No 🗌	17231	Yes No X
		. (	a) Enter name and EIN or	address (see instructions)		
			. ,	<u> </u>		
		,				
(b) Service Code(s)	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?	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)	Relationship to employer, employer 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

Page 🕻	3 -	2
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answered	d "Yes" to line 1a above	e, complete as many	entries as needed to list ea	r Indirect Compensation in the person receiving, directly or the plan or their position with the	indirectly, \$5,000 or more in t	total compensation
		(	(a) Enter name and EIN or	address (see instructions)		
				·		
(b) Service Code(s)	Relationship to employer, employer 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?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	
			Yes No	Yes No		Yes No
		(	(a) Enter name and EIN or	address (see instructions)		
(b) Service Code(s)	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?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	
			Yes No	Yes   No		Yes No
		(	(a) Enter name and EIN or	address (see instructions)		
(b) Service Code(s)	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?	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	
ING LIFE INSURANCE AND ANNUITY CO	60 66	1312	
(d) Enter name and EIN (address) of source of indirect compensation	formula used to determin	compensation, including any e the service provider's eligibility the indirect compensation.	
FIDELITY VIP CONTRAFUND PORT - INIT	SUB-TRANSFER/REIMBURSEMENT FEES INSURANCE MORTALITY AND EXPENSE CHARGE		
04-3247643			
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation	
ING LIFE INSURANCE AND ANNUITY CO	60 66	1095	
(d) Enter name and EIN (address) of source of indirect compensation	formula used to determin	compensation, including any e the service provider's eligibility the indirect compensation.	
BARON GROWTH FUND RET	SUB-TRANSFER/REIMBUR MORTALITY AND EXPENS	SEMENT FEES INSURANCE E CHARGE	
13-3806818			
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation	
ING LIFE INSURANCE AND ANNUITY CO	64	3734	
(d) Enter name and EIN (address) of source of indirect compensation	formula used to determin	compensation, including any e the service provider's eligibility the indirect compensation.	
ING FIXED ACCOUNT	RECORDKEEPING FEES		
71-0294708			

### 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	
ING LIFE INSURANCE AND ANNUITY CO	60 66	1181	
(d) Enter name and EIN (address) of source of indirect compensation	formula used to determine	compensation, including any e the service provider's eligibility the indirect compensation.	
ING MONEY MARKET PORTFOLIO INITIAL	SUB-TRANSFER/REIMBURSEMENT FEES INSURANCE MORTALITY AND EXPENSE CHARGE		
06-0920532			
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation	
ING LIFE INSURANCE AND ANNUITY CO	66 72	1270	
(d) Enter name and EIN (address) of source of indirect compensation	formula used to determine	compensation, including any e the service provider's eligibility the indirect compensation.	
OPPENHEIMER DEVELOPING MARKETS FD A	INSURANCE MORTALITY AND EXPENSE CHARGE OTH INVESTMENT FEES AND EXPENSES		
93-6305075			
(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	formula used to determine	compensation, including any e the service provider's eligibility the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information				
4 Provide, to the extent possible, the following information for earthis Schedule.	ch service provide	r who failed or refused to provide the information necessary to complete		
(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		

Page (	6-
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Pa	rt III	Termination Information on Accountants and Enrolled Actuaries (see insection) (complete as many entries as needed)	structions)
а	Name		b ein:
С	Positio	n:	
d	Addres	es:	e Telephone:
Ex	olanatio	1:	
а	Name:		b EIN:
C	Positio		
d	Addres		<b>e</b> Telephone:
Exp	olanatio	n:	
а	Name:		<b>b</b> EIN:
С	Positio		
d	Addres		e Telephone:
Ex	olanatio	n:	
а	Name:		b EIN:
C	Positio		
d	Addres		e Telephone:
Ex	olanatio	n:	
а	Name:		b EIN:
C	Positio	n:	
d	Addres		<b>e</b> Telephone:
Ex	planatio	1:	

### 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	olan year beginning	01/01/2011 and	l ending 12/31/2011	
A Name of plan CASCADE DRILLING 401(K) RETIRE			B Three-digit plan number (PN)	
C Plan or DFE sponsor's name as she	own on line 2a of Form	1 5500	D Employer Identification Number (EIN)	
CASCADE DRILLING, LP			27-0642404	
Part I Information on inter	ests in MTIAs. CC	Ts, PSAs, and 103-12 IEs (to be co	 mpleted by plans and DFEs)	
(Complete as many	entries as needed	to report all interests in DFEs)	mplotod by plano and bi 20)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-	12 IE: MAP CONTRA	ACT-SEPARATE ACCOUNT D		
<b>b</b> Name of sponsor of entity listed in	(a): ING LIFE INS	URANCE AND ANNUITY COMPANY		
<b>C</b> EIN-PN 71-0294708-000	<b>d</b> Entity P code	Dollar value of interest in MTIA, CCT, P     12 IE at end of year (see instructions)	SA, or 103 1348884	
a Name of MTIA, CCT, PSA, or 103-	12 IE:			
<b>b</b> Name of sponsor of entity listed in	(a):			
C EIN-PN	<b>d</b> Entity code	Dollar value of interest in MTIA, CCT, P     12 IE at end of year (see instructions)	SA, or 103	
a Name of MTIA, CCT, PSA, or 103-	12 IE:			
<b>b</b> Name of sponsor of entity listed in	(a):			
C EIN-PN	<b>d</b> Entity code	Dollar value of interest in MTIA, CCT, P     12 IE at end of year (see instructions)	SA, or 103-	
a Name of MTIA, CCT, PSA, or 103-	12 IE:			
<b>b</b> Name of sponsor of entity listed in	(a):			
C EIN-PN	<b>d</b> Entity code	Dollar value of interest in MTIA, CCT, P     12 IE at end of year (see instructions)	SA, or 103-	
a Name of MTIA, CCT, PSA, or 103-	12 IE:			
<b>b</b> Name of sponsor of entity listed in	(a):			
C EIN-PN	<b>d</b> Entity code	Dollar value of interest in MTIA, CCT, P     12 IE at end of year (see instructions)	SA, or 103-	
a Name of MTIA, CCT, PSA, or 103-	12 IE:			
<b>b</b> Name of sponsor of entity listed in	(a):			
C EIN-PN	<b>d</b> Entity code	Dollar value of interest in MTIA, CCT, P     12 IE at end of year (see instructions)	SA, or 103-	
a Name of MTIA, CCT, PSA, or 103-	12 IE:			
<b>b</b> Name of sponsor of entity listed in	(a):			
C EIN-PN	<b>d</b> Entity	e Dollar value of interest in MTIA, CCT, P	SA, or 103-	

12 IE at end of year (see instructions)

e Dollar value of interest in MTIA, CCT, PSA, or 103-

e Dollar value of interest in MTIA, CCT, PSA, or 103-

12 IE at end of year (see instructions)

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):

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

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

C EIN-PN

C EIN-PN

**d** Entity

**d** Entity

code

code

F	art II	Information on Participating Plans (to be completed by DFEs)	
_	Plan na	(Complete as many entries as needed to report all participating plans)	
			e FIN DN
	Name o		C EIN-PN
а	Plan na	me	
b	Name o		C EIN-PN
а	Plan na	me	
b	Name o		C EIN-PN
а	Plan na		
b	Name o		C EIN-PN
а	Plan na		
b	Name o		C EIN-PN
а	Plan na	me	
b	Name o		C EIN-PN
а	Plan na	me	
b	Name o		C EIN-PN
а	Plan na	me	
b	Name o		C EIN-PN
а	Plan na	me	
b	Name o		C EIN-PN
а	Plan na	me	
b	Name o		C EIN-PN
а	Plan na	me	
b	Name o		C EIN-PN
а	Plan na	me	
b	Name o		C EIN-PN

### **SCHEDULE H** (Form 5500)

Department of the Treasury Internal Revenue Service

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

1 0	nsion benefit dualanty dorporation				mopecu	ווע
_	endar plan year 2011 or fiscal plan year beginning 01/01/2011		and e	nding 12/31/2011		
A Nan	ne of plan			<b>B</b> Three-digit		
CASCA	ADE DRILLING 401(K) RETIREMENT PLAN AND TRUST			plan number (Pl	<u>1)</u>	001
C Plar	n sponsor's name as shown on line 2a of Form 5500			D Employer Identific	cation Number (	EIN)
	ADE DRILLING, LP				•	,
				27-0642404		
Part	Asset and Liability Statement					
	rent value of plan assets and liabilities at the beginning and end of the plan					
	value of the plan's interest in a commingled fund containing the assets of m s 1c(9) through 1c(14). Do not enter the value of that portion of an insurance					
ben	efit at a future date. Round off amounts to the nearest dollar. MTIAs, Co	CTs, PSAs, a	nd 103-12 I			
and	l 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. Sec	e instructions.		_		
	Assets		<b>(a)</b> Be	ginning of Year	<b>(b)</b> End	l of Year
<b>a</b> Tota	al noninterest-bearing cash	1a			<u> </u>	
<b>b</b> Red	ceivables (less allowance for doubtful accounts):					
(1)	Employer contributions	1b(1)		889		
(2)	Participant contributions	1b(2)			<u> </u>	
(3)	Other	1b(3)		222		
	neral investments:					
(1)	Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)				
(2)	U.S. Government securities	1c(2)			<u> </u>	
(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)			<u> </u>	
	(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)			<u> </u>	
(8)	Participant loans	1c(8)		92332	<u> </u>	100840
(9)	Value of interest in common/collective trusts	1c(9)			<u> </u>	
(10	) Value of interest in pooled separate accounts	1c(10)		1363426		1348884
(11	) Value of interest in master trust investment accounts	1c(11)				
(12	) Value of interest in 103-12 investment entities	1c(12)				
(13	) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)				
(14	) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		716698		715183

1c(15)

(15) Other.....

1d	Employer-related investments:		(a) Beginning of Year	(b) End of Year
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
е	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	2173567	2164907
	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			
I	Net assets (subtract line 1k from line 1f)	11	2173567	2164907

### 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.

I	ncome		(a) Amount	(b) Total
a Contributions:				
(1) Received or receivable in ca	sh from: <b>(A)</b> Employers	2a(1)(A)		
(B) Participants		2a(1)(B)	176844	
(C) Others (including rollov	ers)	2a(1)(C)		
(2) Noncash contributions		2a(2)		
(3) Total contributions. Add line	s 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		176844
b Earnings on investments:				
(1) Interest:				
	ncluding money market accounts and	2b(1)(A)		
(B) U.S. Government secur	ities	2b(1)(B)		
(C) Corporate debt instrum	ents	2b(1)(C)		
(D) Loans (other than to pa	rticipants)	2b(1)(D)		
(E) Participant loans		2b(1)(E)	7013	
(F) Other		2b(1)(F)	21458	
(G) Total interest. Add lines	2b(1)(A) through (F)	2b(1)(G)		28471
(2) Dividends: (A) Preferred sto	ck	2b(2)(A)		
(B) Common stock		2b(2)(B)		
(C) Registered investment	company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lin	es <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b>	2b(2)(D)		0
(3) Rents		2b(3)		
(4) Net gain (loss) on sale of as	sets: (A) Aggregate proceeds	2b(4)(A)	·	
(B) Aggregate carrying amo	ount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) f	rom line <b>2b(4)(A)</b> and enter result	2b(4)(C)		0
			·	· · · · · · · · · · · · · · · · · · ·

			(a) Amount	(b) Total
2b (5) Unrealized ap	preciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other		2b(5)(B)		
	nrealized appreciation of assets. es 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investme	ent gain (loss) from common/collective trusts	2b(6)		
(7) Net investme	ent gain (loss) from pooled separate accounts	2b(7)		-50423
(8) Net investme	ent gain (loss) from master trust investment accounts	2b(8)		
(10) Net investme	ent gain (loss) from 103-12 investment entities ent gain (loss) from registered investment e.g., mutual funds)	2b(10)		
C Other income		2c		
<b>d</b> Total income. Add	d all <b>income</b> amounts in column (b) and enter total	2d		154892
	Expenses			
<b>e</b> Benefit payment	and payments to provide benefits:			
(1) Directly to pa	articipants or beneficiaries, including direct rollovers	2e(1)	151007	
(2) To insurance	e carriers for the provision of benefits	2e(2)		
(3) Other		2e(3)		
(4) Total benefit	payments. Add lines 2e(1) through (3)	2e(4)		151007
<b>f</b> Corrective distrib	outions (see instructions)	2f		11245
g Certain deemed	distributions of participant loans (see instructions)	2g		
<b>h</b> Interest expense	3	2h		
i Administrative ex	xpenses: (1) Professional fees	2i(1)	1300	
(2) Contract adn	ninistrator fees	2i(2)		
(3) Investment a	advisory and management fees	2i(3)		
(4) Other		2i(4)		
(5) Total admini	strative expenses. Add lines 2i(1) through (4)	2i(5)		1300
j Total expenses.	Add all expense amounts in column (b) and enter total	2j		163552
1	Net Income and Reconciliation			
k Net income (loss	s). Subtract line 2j from line 2d	2k		-8660
I Transfers of ass	ets:			
(1) To this plan.		2l(1)		
(2) From this pla	an	2I(2)		
Part III Accou	ıntant's Opinion			
_	a through 3c if the opinion of an independent qualified public	accountant is	attached to this Form 5500. Com	nolete line 3d if an opinion is not
attached.	t unought of it the opinion of all independent qualified public	, accountant to		ipioto inio od il dil opinionio not
a The attached opin (1) Unqua	nion of an independent qualified public accountant for this pl alified (2)  Qualified (3)  Disclaimer (4)	<b>п</b> .	uctions):	
<b>b</b> Did the accountar	nt perform a limited scope audit pursuant to 29 CFR 2520.10	03-8 and/or 103	3-12(d)?	X Yes No
<b>c</b> Enter the name a	nd EIN of the accountant (or accounting firm) below:			
(1) Name: M0	OSS ADAMS LLP		(2) EIN: 91-0189318	
	independent qualified public accountant is not attached be			
(1) This fo	orm is filed for a CCT, PSA, or MTIA. (2) It will be atta	ached to the ne	xt Form 5500 pursuant to 29 CF	R 2520.104-50.

Pai	rt IV	Compliance Questions					
4	CCTs 103-12	and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 2 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.	4f, 4g,	4h, 4k, 4	m, 4n, or \$	5.	
	During	the plan year:		Yes	No	Amo	unt
а	period	nere a failure to transmit to the plan any participant contributions within the time described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures illy corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X		
b	close o	any loans by the plan or fixed income obligations due the plan in default as of the of the plan year or classified during the year as uncollectible? Disregard participant loans and by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is ed.)	4b		X		
С	Were	any leases to which the plan was a party in default or classified during the year as ectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d	report	there any nonexempt transactions with any party-in-interest? (Do not include transactions ed on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is ed.)	4d		X		
		<b>'</b>		X			500000
e		nis plan covered by a fidelity bond?	4e				300000
f	by frau	e plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused ud or dishonesty?	4f		X		
g		e plan hold any assets whose current value was neither readily determinable on an ished market nor set by an independent third party appraiser?	4g		X		
h		e plan receive any noncash contributions whose value was neither readily ninable on an established market nor set by an independent third party appraiser?	4h		X		
i		e plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, ee instructions for format requirements.)	4i	Х			
j	value	any plan transactions or series of transactions in excess of 5% of the current of plan assets? (Attach schedule of transactions if "Yes" is checked, and structions for format requirements.)	4j		X		
k		all the plan assets either distributed to participants or beneficiaries, transferred to another or brought under the control of the PBGC?	4k		X		
ı	Has th	e plan failed to provide any benefit when due under the plan?	41		X		
m	If this	is an individual account plan, was there a blackout period? (See instructions and 29 CFR 101-3.)	4m		X		
n		was answered "Yes," check the "Yes" box if you either provided the required notice or one exceptions to providing the notice applied under 29 CFR 2520.101-3	4n				
	If "Yes	•		s ⊠ No	Amou		
5b	transfe	ng this plan year, any assets or liabilities were transferred from this plan to another plan(s) erred. (See instructions.)  Name of plan(s)	, ident	ty the pla	an(s) to wh	nich assets or liabil	lities were
	35(1)	Name of plants)			<b>5b(2)</b> EIN	l(s)	<b>5b(3)</b> PN(s)

### SCHEDULE R (Form 5500)

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 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

**Retirement Plan Information** 

File as an attachment to Form 5500.

OMB No. 1210-0110

2011

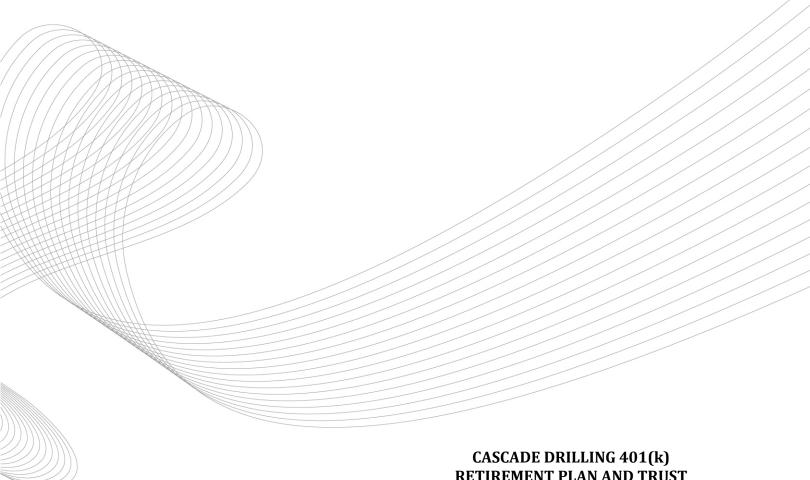
This Form is Open to Public Inspection.

A Name of plan CASCADE DRILLING 401(K) RETIREMENT PLAN AND TRUST  C Plan sponsor's name as shown on line 2a of Form 5500  D Employer Identification Number (EIN) 27-0542404  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 introductions.  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): 7 1-024409  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 II so plan is a defined benefit plan, go to line 8.  It is the plan is a defined benefit plan, go to line 8.  It is the plan is a defined benefit plan, go to line 8.  It is the plan is a defined benefit plan, go to line 8.  It is worth the plan is a defined benefit plan, go to line 8.  It is worth the minimum funding standard for a prior year is being amonized in this plan year, soe instructions and enter the date of the ruling letter granting that do not complete the remainder of this schedule.  5 It is aware of the minimum funding standard for a prior year is being amonized in this plan year, soe instructions and enter the date of the ruling letter granting that 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 valvee).  b Enter the amount contributed by the employer to the plan for this plan year.  6 b If the size of the amount on the date of the change or a class ruling letter, does the plan sponsor or plan authority providing authori	A Na	calendar plan year 2011 or fiscal plan year beginning 01/01/2011 a	and ending	g 12	31/2011			
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		lame of plan	В	plan n	9			
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	<u>C</u> D	New years of the second of the				Cardan Niver	l / <b>[]</b>	`
Part I   Distributions			٦	Employ	er Identi	rication Num	ber (EIN	)
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				27-06	642404			
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	Pai	rt I Distributions	·					
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): 71-0294708  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								
Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  EIN(s):  Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.  Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.  Part II	1				1			0
EIN(s):   71-0294708   Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.    Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.			an two, ente	er EINs o	f the two			
Profits-tarring plans, ESOPs, and stock bonus plans, skip line 3.   Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.		EIN(s): 71-0294708						
Solution   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)   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)   Yes   No   N/A		.,			-			
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)?	_		na tha nia	_				
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)?	3	, , , ,	•		3			
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)?	Pa	art II Funding Information (If the plan is not subject to the minimum funding requireme	ents of se	ction of 4	2 of the	Internal Rev	enue Co	ode or
If the plan is a defined benefit plan, go to line 8.    Farabase								
Solution   Figure	4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	?		Ye	s	No	N/A
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)		If the plan is a defined benefit plan, go to line 8.						
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.    Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	5							
a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year		plan year, see instructions and enter the date of the ruling letter granting the waiver <b>Date</b> :						
b Enter the amount contributed by the employer to the plan for this plan year					, –		Year	
b Enter the amount contributed by the employer to the plan for this plan year	_	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the	he remain		, –		Year	
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)	_	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete th a Enter the minimum required contribution for this plan year (include any prior year accumulated	he remained funding	nder of th	is sched		Year	
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?	6	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete th  a Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)	he remain	nder of th	is sched		Year	
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?	6	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete th  a Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year	he remain	nder of th	is sched		Year	
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?	6	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete th  a Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year  C Subtract the amount in line 6b from the amount in line 6a. Enter the result	he remain	nder of th	is sched		Year	
authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan    Yes	6	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete th  a Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year  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).	he remain	nder of th	is sched		Year	
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	6	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete th  a Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year  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).  If you completed line 6c, skip lines 8 and 9.	he remain	nder of th	is sched	lule.		
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	7 8	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the an Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)	he remain ed funding	nder of th	is sched	lule.		
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	7 8	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the an Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)	he remain ed funding	nder of th	is sched	s [	No	□ N/A
year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box	7 8	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the an Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year	he remain ed funding	nder of th	is sched	s [	No	□ N/A
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  b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan?  Yes  No	6 7 8	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the an Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year	he remain ed funding	nder of th	is sched	s [	No	□ N/A
skip this Part.  10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	6 7 8 Pa 9	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the an Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year	he remain ed funding	nder of th	is sched	s [	No	□ N/A
11 a Does the ESOP hold any preferred stock?	6 7 8 Pa 9	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the an Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year	he remain ed funding 	nder of th	is sched	s [	No No	N/A N/A
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan?	7 8 Pa 9	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the an Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year	he remain ed funding ee or other sor or plan	nder of th	is sched	s	No No	N/A N/A
	7 8 Par	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the action and the increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.  Enter IV  Enter the son to waived accumulated by the employer to the plan for this plan year completed the accumulation of the left of a negative amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).  If you completed line 6c, skip lines 8 and 9.  Will the minimum funding amount reported on line 6c be met by the funding deadline?  If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure authority providing automatic approval for the change or a class ruling letter, does the plan sponse administrator agree with the change?  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.  It is so the increased on the solution of the plan described under Section 409(a) or 4 skip this Part.	he remain ed funding ee druding ee or other sor or plan Increase 4975(e)(7)	nder of th	is sched 6a 6b 6c Ye Ye 0ecrease	s	No No	N/A N/A
(See instructions for definition of _back-to-back_loan.)	7 8 Par 10	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the a Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year	he remain ed funding ed funding ed funding for or other sor or plan  Increase 4975(e)(7) o repay an	of the Interpretation	is sched 6a 6b 6c Ye Ye 0ecrease ernal Re loan?	s Boevenue Code	No No Yes	N/A N/A No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	7 8 Par 10 11	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the  a Enter the minimum required contribution for this plan year (include any prior year accumulated deficiency not waived)  b Enter the amount contributed by the employer to the plan for this plan year	he remain ed funding ed funding ed funding for or other sor or plan for ease 4975(e)(7) for repay an for a "back	of the Interpretation	is sched 6a 6b 6c Ye Ye 0ecrease ernal Re loan?	s Boevenue Code	No No Yes Yes	N/A   N/A   No   No   No   No   No   No   No   N

Pa	art V Additional Information for Multiemployer Defined Benefit Pension Plans										
13		er the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in lars). See instructions. Complete as many entries as needed to report all applicable employers.									
	а	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									
	е	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):									
	а	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									
	е	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):									
	а	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									
	е	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):									
	а	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									
	е	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):									
	а	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									
	е	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):									
	а	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									
	е	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):									

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14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of participant for:	the	,
	a The current year	14a	
	<b>b</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 ma employer contribution during the current plan year to:	ike an	
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	<b>b</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>b</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, c supplemental information to be included as an attachment.		<del>_</del> _
P	art VI Additional Information for Single-Employer and Multiemployer Defined Benef	it Pens	ion Plans
18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see in information to be included as an attachment	struction	ns regarding supplemental
19	If the total number of participants is 1,000 or more, complete items (a) through (c)		
	Enter the percentage of plan assets held as:     Stock:% Investment-Grade Debt:% High-Yield Debt:% Real Estate:      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 18-16 years		
	C What duration measure was used to calculate item 19(b)?  ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):		



# RETIREMENT PLAN AND TRUST

**Report of Independent Auditors** and Financial Statements with Supplemental Schedule

December 31, 2011 and 2010

# MOSS-ADAMS LLP

Certified Public Accountants | Business Consultants

Acumen. Agility. Answers.

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#### REPORT OF INDEPENDENT AUDITORS

To the Trustees Cascade Drilling 401(k) Retirement Plan and Trust

We were engaged to audit the accompanying statements of net assets available for benefits of the Cascade Drilling 401(k) Retirement Plan and Trust (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of Schedule H, line 4(i) - Schedule of assets (held at end of year) 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, as amended (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 8, which was certified by ING Life Insurance & Annuity Company, the custodian 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 the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information 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 ERISA. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from information certified by the custodian, 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 ERISA.

men adams LLP

Seattle, Washington September 13, 2012



# CASCADE DRILLING 401(K) RETIREMENT PLAN AND TRUST STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Investments, at fair value		
Pooled separate accounts	\$ 1,348,884	\$ 1,363,426
Guaranteed investment contract	771,245	724,418
Total investments, at fair value	2,120,129	2,087,844
Receivables		
Notes receivable from participants	100,840	92,554
Other contributions receivable		889
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	2,220,969	2,181,287
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(56,062)	(7,720)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,164,907	\$ 2,173,567

# CASCADE DRILLING 401(K) RETIREMENT PLAN AND TRUST STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEAR ENDED DECEMBER 31, 2011

ADDITIONS	
Net (depreciation) appreciation in fair value of investments	
Pooled separate accounts	\$ (50,423)
Guaranteed investment contract	21,458
	(28,965)
Interest in some on notes rescivable from participants	7.012
Interest income on notes receivable from participants	7,013
Participant contributions	176,844
Total additions	154,892
DEDUCTIONS	
Benefits paid to participants	162,252
Administrative expenses	1,300
Total deductions	163,552
NET CHANGE	(8,660)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	2,173,567
beginning of year	2,173,307
End of year	\$ 2,164,907

### Note 1 - Description of Plan

The following description of the Cascade Drilling 401(k) Retirement Plan and Trust (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 established for employees of Cascade Drilling, LP (the Company). The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Company is the Plan's sponsor and serves as plan administrator.

**Eligibility** - All non-union employees of the Company are eligible to participate in the Plan upon reaching age 21 and after completing one year of service in which at least 1,000 hours are worked.

During 2011, the Plan was amended and participants are eligible to participate in the Plan upon reaching age 21 and completing 250 hours of service during the first 90 days of employment. If 250 hours are not completed within 90 days, the entry date will be January 1 following the calendar year in which 1,000 hours of service are completed.

**Contributions** - Participants may contribute up to 100% of eligible compensation to the Plan each year. Participants may also contribute amounts representing rollovers from other qualified plans. The Company may elect to make discretionary matching contributions to the Plan, not to exceed 10% of the participant's annual compensation. The Company may also make discretionary profit sharing contributions. Participants must complete at least 1,000 hours of service during the year and be employed as of the last day of the year to be eligible to receive any discretionary matching or profit sharing contributions. There were no discretionary matching or profit sharing contributions for the year ended December 31, 2011. Contributions are subject to regulatory limitations.

**Participant Accounts** - Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and earnings. Allocations are based on participant compensation or account balances, as defined. Participants may direct the investment of their account balances into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting** - Participants are fully vested in their salary deferrals plus actual earnings thereon. Vesting in the Company's contributions is based on years of service with 20% vesting per year after two years of service until 100% vested after six years of service.

**Payment of Benefits** - On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's account balance, or cash installments or in the form of an annuity. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

### Note 1 - Description of Plan (Continued)

**Notes Receivable from Participants** - Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans are secured by the balance of the participant's account and bear fixed, reasonable rates of interest, as determined by the plan administrator. The maximum loan term is five years unless the loan qualifies as a home loan, in which case the term of the loan is not to exceed 15 years. Principal and interest are paid ratably through payroll deductions. As of December 31, 2011, the rates of interest on outstanding loans ranged from 5.25% to 12.00% with various maturities through October 2016.

**Forfeitures** - Forfeitures are the non-vested portion of a participant's account that is lost upon termination of employment. Forfeitures are retained in the Plan and may be used to reduce future Company matching contributions or may be allocated to remaining participants in the Plan. As of December 31, 2011 and 2010, forfeited non-vested accounts totaled \$503 and \$1,973, respectively. During 2012 and 2011, forfeitures totaling \$503 and \$1,973 were allocated to remaining participants in the Plan for the years ended December 31, 2011 and 2010, respectively. Forfeitures are allocated to participants based on each participant's eligible compensation as a percentage of the total eligible compensation of participants during the respective year.

**Plan Termination** - Although it has not expressed any intention to do so, the Company has the right to terminate the Plan and discontinue its contributions at any time. If the Plan is terminated, amounts allocated to participant accounts become fully vested.

#### Note 2 - Summary of Significant Accounting Policies

**Basis of Accounting** - The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), using the accrual method of accounting.

**Use of Estimates** - The preparation of financial statements in conformity with GAAP requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Investment Valuation** - Investments are stated at fair value as certified by ING Life Insurance and Annuity Company (the Custodian). Fair value is the price that would be received to sell an asset or paid to transfer a liability ("exit price") in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

### Note 2 - Summary of Significant Accounting Policies (Continued)

**Income Recognition** - Purchases and sales of securities are recorded on a trade-date basis. Net (depreciation) appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

**Notes Receivable from Participants** - Notes receivable from participants are measured at amortized cost, which represents the unpaid principal balance plus accrued but unpaid interest, and are classified as notes receivable.

**Payment of Benefits -** Benefits are recorded when paid.

**Expenses** - Administrative expenses are paid by the Company. Certain transaction fees are paid by the Plan.

**Subsequent Events** - Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan has evaluated subsequent events through September 13, 2012, which is the date the financial statements were available to be issued.

#### **Note 3 - Investments**

**Investments** - Investments representing 5% or more of net assets available for benefits consist of the following as of December 31:

	2011	2010
ING Fixed Account	\$ 715,183	\$ 716,698
Baron Growth Fund	\$ 122,094	*
Fidelity VIP Contrafund Portfolio	\$ 119,409	\$ 118,400
Oppenheimer Developing Markets Fund	\$ 114,167	\$ 113,449
ING BlackRock Science and Technology Opportunities Portfolio	*	\$ 117,416
ING Money Market Portfolio	*	\$ 114,446

<sup>\*</sup> Investment did not represent 5% of net assets as of December 31 of the respective year.

#### Note 4 - Fair Value Measurements

The Plan classifies its investments based upon an established 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 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- **Level 1** Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- **Level 2** Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly;
- **Level 3** Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Units held in pooled separate accounts are valued using the net asset value (NAV) of the fund. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV of a pooled separate account is calculated based on a compilation of primarily observable market information. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund. Accordingly, the unit value for a pooled separate account is classified within level 2 of the valuation hierarchy.

The ING Fixed Account is a fully benefit responsive investment contract stated at contract value, which represents contributions, reinvested income, less any withdrawals and reserves plus accrued interest. The fair value for investment contracts are the current fund balances on the date of surrender subject to application of any market value adjustments, contract surrender charges or other applicable fees. Accordingly, the ING Fixed Account is classified within level 2 of the valuation hierarchy.

### Note 4 - Fair Value Measurements (Continued)

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

	Investment Assets at Fair Value as of December 31, 2011							
	Le	vel 1		Level 2	Le	Level 3		Total
Pooled separate accounts								
Growth funds	\$	-	\$ 1	1,016,546	\$	-	\$ 1	1,016,546
Fixed income funds		-		126,129		-		126,129
Balanced funds		-		106,316		-		106,316
Money market fund		-		99,893		-		99,893
Guaranteed investment contract		-		771,245		-		771,245
	\$		\$ 2	2,120,129	\$	-	\$ 2	2,120,129
	In	vestmen	ıt Assı	ets at Fair Va	alue as	of Dece	mber 3	31, 2010
	Le	vel 1		Level 2	Le	vel 3		Total
Pooled separate accounts								
Growth funds	\$	-	\$	968,339	\$	-	\$	968,339
Fixed income funds		-		150,128		-		150,128
Balanced funds		-		130,513		-		130,513
Money market fund		-		114,446		-		114,446
Guaranteed investment contract				724,418				724,418
	\$		\$ 2	2,087,844	\$	-	\$ 2	2,087,844

#### **Note 5 - Guaranteed Investment Contract**

The Plan's ING Fixed Account investment is a benefit-responsive guaranteed investment contract with the Custodian. The Custodian maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the plan by the Custodian, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

### Note 5 - Guaranteed Investment Contract (Continued)

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2011 and 2010 was \$771,245 and \$724,418, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 3%. Such interest rates are reviewed on a quarterly basis for resetting. During the year ended December 31, 2011, the crediting interest rate and average yield was 3%. The average yield is based upon annualized earnings of the investment, which may differ from the crediting interest rate, which is based upon the annualized earnings credited to participant accounts.

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

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

#### **Note 6 - Tax Status**

The Plan is based on a prototype non-standardized plan that received a favorable opinion letter from the Internal Revenue Service dated March 31, 2008, stating that the prototype plan is qualified under applicable sections of the Internal Revenue Code (IRC) and, therefore, is exempt from federal income tax. The Plan has been amended since the date of the opinion letter. However, the plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements.

#### Note 7 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risks associated with investment securities, that changes in the near term could materially affect a participant's account balance and the amounts reported in the financial statements.

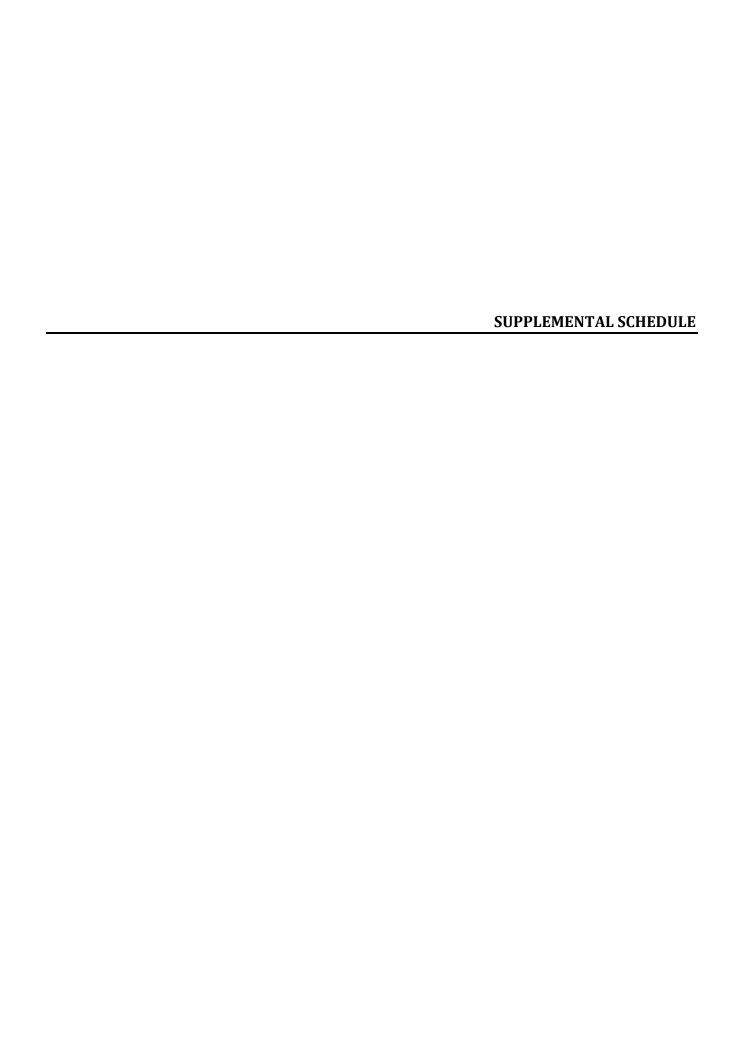
### Note 8 - Information Certified by the Custodian

The following information in the financial statements and supplemental schedule was certified to be complete and accurate by the Custodian, within the meaning of 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2011 and 2010.
- Net (depreciation) appreciation in fair value of investments reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2011.
- Investments, except for participant loans, reflected on the supplemental schedule of assets (held at end of year).

### Note 9 - Party-In-Interest Transactions

Plan investments include shares of pooled separate accounts managed by the Custodian. Therefore, these transactions qualify as exempt party-in-interest transactions.



### CASCADE DRILLING, INC. 401(K) RETIREMENT PLAN AND TRUST

EIN: 27-0642404

PLAN #: 001

# SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2011

		(c)		
	(b)	Description of investment, including		(e)
	Identity of issuer, borrower,	maturity date, rate of interest,	(d)	Current
(a)	lessor or similar party	collateral, par or maturity value	Cost	value
*	ING Fixed Account	Guaranteed investment contract	** ^	\$ 715 183
*			**	Ψ /10,100
*	Baron Growth Fund	Pooled separate account	**	122,094
*	Fidelity VIP Contrafund Portfolio	Pooled separate account	**	119,409
*	Oppenheimer Developing Markets Fund	Pooled separate account	**	114,167
*	Templeton Growth Fund	Pooled separate account	**	101,945
*	ING Money Market Portfolio	Pooled separate account	**	99,893
	American Funds Growth Fund of America	Pooled separate account		95,990
*	ING Intermediate Bond Portfolio	Pooled separate account	**	90,308
*	American Funds Balanced Fund	Pooled separate account	**	83,506
*	Pioneer Equity Income VCT Portfolio	Pooled separate account	**	77,048
*	American Funds EuroPacific Growth Fund	Pooled separate account	**	64,351
*	ING BlackRock Science and Technology Opportunities Portfolio	Pooled separate account	**	60,453
*	Washington Mutual Investors Fund	Pooled separate account	**	57,377
*	ING Index Plus LargeCap Portfolio	Pooled separate account	**	56,501
*	American Funds New Perspective Fund	Pooled separate account	**	50,495
*	ING Index Plus MidCap Portfolio	Pooled separate account	**	48,930
*	Ariel Fund	Pooled separate account	**	37,259
*	ING Global Bond Portfolio	Pooled separate account	**	35,821
*	ING Balanced Portfolio	Pooled separate account	**	19,219
*	Pioneer Fund	Pooled separate account	**	10,527
*	ING Strategic Allocation Growth Portfolio	Pooled separate account	**	3,162
*	ING Strategic Allocation Moderate Portfolio	Pooled separate account	**	315
*	ING Strategic Allocation Conservative Portfolio	Pooled separate account	**	114
*	Participant loans	Interest rates from 5.25% to 12.00%,		
	•	maturing through October 2016	-	100,840
				\$ 2,164,907

<sup>\*</sup> Indicates party-in-interest.

<sup>\*\*</sup> Information is not required as investments are participant directed.

<sup>^</sup> Presented at contract value.

		,		
		(c) Description of investment including maturity date,		(e) Current
(a)	(b) Identity of issue, borrower, lessor, or similar party	rate of interest, collateral, par, or maturity value.  ING Money Market Port	(d) Cost	value
		Class I		
*	ING Life Ins & Annuity			99,893
		ING Intermediate Bond		
		Portfolio - Class I		
*	ING Life Ins & Annuity			90,308
		ING Balanced Portfolio		20,300
		Class I		
		Class I		
*	ING Life Ins & Annuity			19,219
		ING Strategic Allocation		
		Growth Portfolio		
		Class I		
*	ING Life Ins & Annuity			3,162
		ING Strategic Allocation		
		Moderate Portfolio		
		Class I		
		Class 1		
*	ING Life Ins & Annuity			215
	ing file ins a Amurey			315
		ING Strategic Allocation		
		Conservative Portfolio		
		Class I		
*	ING Life Ins & Annuity			114
		ING Index Plus LargeCap		
		Portfolio - Class I		
*	ING Life Ins & Annuity			56,501
				30,301

		(a) Description of investment including restricts data		(a) C:
(0)	(IA) I destitue of increase have a second and a second an	(c) Description of investment including maturity date,	(4) 0 4	(e) Current
(a)	(b) Identity of issue, borrower, lessor, or similar party	rate of interest, collateral, par, or maturity value.  ING BlackRock Science and	(d) Cost	value
		Technology Opportunities		
		Portfolio - Class I		
*	ING Life Ins & Annuity			60,453
		ING Index Plus MidCap		
		Portfolio - Class I		
*	ING Life Ins & Annuity			48,930
		Fidelity VIP Contrafund		
		Portfolio - Initial Class		
		rorerorio initial elass		
				440 400
*	ING Life Ins & Annuity			119,409
		Templeton Growth Fund Inc		
		Class A		
*	ING Life Ins & Annuity			101,944
		Ariel Fund		
*	TMC Life Inc C Provides			25 252
	ING Life Ins & Annuity			37,259
		Oppenheimer Developing		
		Markets Fund - Class A		
*	ING Life Ins & Annuity			114,167
		Pioneer Equity Income		
		VCT Portfolio - Class I		
*	ING Life Ins & Annuity			77 040
	THO DITE THE & MINUTEY			77,048

		(a) Description of investment including maturity data		(a) Current
(a)	(h) Identity of incurs however leaves as similar norty	(c) Description of investment including maturity date,	(d) Cook	(e) Current value
(a)	(b) Identity of issue, borrower, lessor, or similar party	rate of interest, collateral, par, or maturity value.  American Funds	(d) Cost	value
		New Perspective Fund		
		Class R-3		
		Class N 3		
*	ING Life Ins & Annuity			50,495
	ING BITC THE WARMATCY	American Funds		50,495
		American Balanced Fund		
		Class R-3		
*	ING Life Ins & Annuity			83,507
		ING Global Bond Portfolio		
		Initial Class		
*	ING Life Ins & Annuity			35,821
		American Funds		
		Washington Mutual		
		Investors Fund SM		
		Class R-3		
*	ING Life Ins & Annuity			57,377
		American Funds		
		The Growth Fund of		
		America - Class R-3		
		America - Class K-3		
*	ING Life Ins & Annuity			05 000
	Ind life this a minutey	American Funds		95,990
		EuroPacific Growth Fund		
		Class R-3		
*	ING Life Ins & Annuity			64,351
		ING Fixed Account		
*	ING Life Ins & Annuity			715,183

		(c) Description of investment including maturity date,		(e) Current
(a)	(b) Identity of issue, borrower, lessor, or similar party	rate of interest, collateral, par, or maturity value.	(d) Cost	value
		Baron Growth Fund		
		Retail Shares		
				100 004
*	ING Life Ins & Annuity			122,094
		Pioneer Fund - Class A		
*	TMC Tife Two C Ammuibes			10 505
×	ING Life Ins & Annuity			10,527
		5.00% - 12.00%		
*	Participant Loans			100,840
	Tarefelpane Boans			100,840