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
MICHAEL STEVENS INTERESTS, INC. 401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1996

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

MICHAEL STEVENS INTERESTS, INC.

8582 KATY FWY., # 201
HOUSTON, TX 77024

8582 KATY FWY., # 201
HOUSTON, TX 77024

2b Employer Identification Number (EIN)
76-0080811

2c Sponsor's telephone number
281-496-4141

2d Business code (see instructions)
531310

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.	10/10/2012	THOMAS KENNEDY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

8582 KATY FWY., # 201
HOUSTON, TX 77024

3b Administrator's EIN
76-0080811

3c Administrator's telephone number
281-496-4141

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**	150
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**	150
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	30
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	180
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	181
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	131
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
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 2T 3D

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
MICHAEL STEVENS INTERESTS, INC. 401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MICHAEL STEVENS INTERESTS, INC.

D Employer Identification Number (EIN)
76-0080811

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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04-2647786

(b) Enter name and EIN or address of person who provided you disclosure 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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 65 37 60	RECORDKEEPER	3492	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABF LG CAP VAL INV - STATE STREET B 04-1867445	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DWS GLB SM CAP GR S - DWS INVESTMEN 02-0432775	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LM CBA AGG GR A - BOSTON FINANCIAL 04-2526037	0.40%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LOOMIS SM CAP VAL R - BOSTON FINANC 04-2526037	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RAINIER SM/MID CAP - US BANCORP FUN 39-0281260	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ROYCE OPPORTUNITY S - BOSTON FINANC 04-2526037	0.45%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ROYCE VALUE PLUS SER - BOSTON FINAN 04-2526037	0.45%

(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

(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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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
MICHAEL STEVENS INTERESTS, INC. 401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MICHAEL STEVENS INTERESTS, INC.

D Employer Identification Number (EIN)
76-0080811

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	130543	161139
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	66931	93364
(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)	2030014	2046693
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2227488	2301196
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2227488	2301196

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)	151839	
(B) Participants	2a(1)(B)	91239	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		243078
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	717	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	4037	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4754
(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)	49679	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		49679
(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)		-109050
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		188461
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	111225	
(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)		111225
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)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	3528	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3528
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		114753
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		73708
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: EEPB, P.C. (2) EIN: 76-0222094

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		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? **4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? **4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? **4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) **4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) **4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? **4k**		X	
l	Has the plan failed to provide any benefit when due under the plan? **4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) **4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. **4n**		X	

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
MICHAEL STEVENS INTERESTS, INC. 401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MICHAEL STEVENS INTERESTS, INC.

D Employer Identification Number (EIN)
76-0080811

Part I Distributions

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

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

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

EIN(s): 04-6568107

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):

MICHAEL STEVENS INTERESTS, INC.

401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

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EEPB 25th Year P.C.
CPAs & BUSINESS ADVISORS

INDEPENDENT AUDITORS' REPORT

October 8, 2012

Plan Trustee
MICHAEL STEVENS INTERESTS, INC.
401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST
Houston, Texas

We were engaged to audit the accompanying financial statements and supplemental schedules of the MICHAEL STEVENS INTERESTS, INC. 401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST as of December 31, 2011 and 2010, and for the years then ended, as listed in the table of contents. These financial statements and supplemental schedules 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 investment information summarized in Note 4, which was certified by FIDELITY MANAGEMENT TRUST COMPANY, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. 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 years then ended, that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements but are 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, other than that derived from the investment 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 Disclosures under the Employee Retirement Income Security Act of 1974.

EEPB, PC

Houston, Texas

1333 W Loop South, Suite 1400 | Houston, TX 77027 | (p) 713.622.0016 | (f) 713.622.5527 | www.eepb.com
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MICHAEL STEVENS INTERESTS, INC.

401(k) SAVINGS AND PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2011 AND 2010

ASSETS	2011	2010
Investments, at fair value:		
Mutual funds	$ 2,046,693	$ 2,030,014
Money market funds	161,139	130,543
Total investments	2,207,832	2,160,557
Contributions receivable:		
Employer	97,781	149,789
Notes receivable from participants	93,364	66,931
TOTAL ASSETS	2,398,977	2,377,277
TOTAL LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 2,398,977	$ 2,377,277

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

MICHAEL STEVENS INTERESTS, INC.

401(k) SAVINGS AND PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011	2010
ADDITIONS		
Employee contributions	$ 91,239	$ 82,919
Employer contributions	97,781	149,289
Employee rollover	2,050	6,885
Net appreciation in investments during the year	-	278,070
Interest income on notes receivable	4,037	6,730
Earnings on investments	727	447
TOTAL ADDITIONS	195,834	524,340
DEDUCTIONS		
Net depreciation in investments during the year	59,381	-
Distributions to participants	111,225	137,493
Other	3,528	3,767
TOTAL DEDUCTIONS	174,134	141,260
NET INCREASE	21,700	383,080
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	2,377,277	1,994,197
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 2,398,977	$ 2,377,277

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

MICHAEL STEVENS INTERESTS, INC.

401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE 1: DESCRIPTION OF THE PLAN

General

The MICHAEL STEVENS INTERESTS, INC.401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST (the "Plan") was established January 1, 1996 as a defined contribution plan covering all of the eligible employees of Michael Stevens Interests, Inc., Michael Stevens Advisors, Inc., Michael Stevens Construction, LLC, and Rolling Plain Ranch, LLC (the "Company", or "Plan Sponsor"). The Plan is a qualified plan as defined by Section 401(a) of the Internal Revenue Code and contains a provision for salary reduction contributions under Section 401(k) of the Internal Revenue Code. The Plan is also subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following description provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

Eligibility

Employees of the Company are eligible to participate in the Plan by making employee deferrals following the completion of a six month period of service with the Company, with no age requirement. Upon eligibility, employees are allowed to enter the Plan on January 1, April 1, July 1, or October 1.

Employees of the Company are eligible to receive employer contributions following the completion of one year of service and at least 1,000 hours of service with the Company, provided the employee was employed with the Company at December 31. Upon eligibility, employees are allowed to receive employer contributions based on entry dates of January 1, April 1, July 1, or October 1.

Contributions

Employees may elect to contribute up to 90% of their eligible compensation to the Plan, and may direct their contributions to various investment alternatives. Contributions for employees are limited in any calendar year to an amount which is adjusted annually by the Internal Revenue Service. For 2011 and 2010, the maximum contribution allowed for any employee was $16,500. Additionally, participants who attain age 50 during the plan year may make "catch up" contributions of up to $5,500 for 2011 and 2010. Participants may also contribute amounts representing distributions transferred from other qualified plans. During 2011 and 2010, the Company made a discretionary contribution up to a maximum of 3% of eligible participant salary.

NOTE 1: DESCRIPTION OF THE PLAN *(Continued)*

Company contributions consist of the following:

- Matching contributions are discretionary and are based on a percentage of participant salaries.

Participant Accounts

Each participant's account is credited with the participant's contribution and (a) the Company's contribution and (b) investment income (less expenses). Income for each of the investment choices is allocated to the participants' accounts on a daily basis and is based on the relative units of participation. Benefits paid to participants under the Plan are limited to the vested balance in each participant's account.

Vesting and Payment of Benefits

All participant contributions and qualified non-elective contributions vest immediately. Company matching contributions vest as follows:

Years of Service	Percentage Vested
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

If death or permanent disability occurs during employment, an employee's entire account becomes fully vested.

The normal retirement age under the Plan is 65; however, benefits may be distributed during employment under hardship provisions. Additionally, participants who have attained the age of 59 ½ may receive distributions during employment. Participants must generally receive distributions in a lump sum. Installments are required for employees over 70 ½ to meet the minimum distribution requirements of Internal Revenue Code regulations. Separating participants may elect to rollover their account into another plan, as permitted by Internal Revenue Service regulations.

Forfeitures

Forfeitures of Company contributions due to termination of employment are used to reduce future Company contributions to the Plan. Total forfeitures for the years ended December 31, 2011 and 2010 were $13,337 and $13,374, respectively.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of additions and expenses during the reporting period. Actual results could differ from those estimates.

Investments/Loans

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis.

Participant loans are recorded at amortized cost, and are secured by the participant's vested account balance.

Benefits

Distributions to participants are recorded when paid.

NOTE 3: TAX STATUS

The Plan was restated effective September 29, 2009 by adopting a "volume submitter" plan document prepared by Fidelity Management Trust Company, the Plan's custodian (see Note 4). Under Internal Revenue Service Announcement 2001-77, when such providers receive a favorable determination letter from the Internal Revenue Service regarding the qualification of the Plan document for tax exempt status, an adopting Plan may rely on this opinion letter. The Plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 4: ADMINISTRATION AND INVESTMENTS

Administration

The Plan has entered into a custodial arrangement with Fidelity Management Trust Company ("Fidelity"), the trustee. All the Plan's investments are administered by Fidelity. Among other duties, Fidelity receives contributions, invests and reinvests the Plan's assets, collects income and makes distributions from the Plan's assets as directed by the Trustee for the Plan.

The Plan does not compensate the Plan Sponsor for its internal costs and un-reimbursed third party administration costs related to the Plan.

Investments

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, Fidelity certified that the accompanying investment balance and income information for the years ended December 31, 2011 and 2010 was complete and accurate.

As of December 31, 2011 and 2010, the Plan's investment options, including those representing 5% or more of the Plan's invested assets, are as follows:

	2011	2010
Rainier SM/MID CAP	$ 165,185	$ 189,644
Fid Value	118,435	134,902
Fid Cap Appreciation	196,746	205,072
Fidelity Retire MMKT	161,139	130,543
Spartan US EQ Index	186,196	192,007
Spartan US BD Index	199,968	177,084
Fid Freedom 2040	95,876	149,626
Fid Freedom 2025	347,043	198,257
Others	737,244	783,442
Total	$ 2,207,832	$ 2,160,577

NOTE 4: ADMINISTRATION AND INVESTMENTS *(Continued)*

Investment income (loss) for years ended December 31, 2011 and 2010 is as follows:

	2011	2010
Rainier SM/MID CAP	$ (4,477)	$ 37,750
Fid Value	(9,090)	24,904
Fid Cap Appreciation	(5,378)	32,301
Fidelity Retire MMKT	14	25,119
Spartan US EQ Index	4,238	26,242
Spartan US BD Index	13,692	10,255
Fid Freedom 2040	(7,204)	18,720
Fid Freedom 2025	(5,327)	23,243
Others	(45,849)	79,536
Total	$ (59,381)	$ 278,070

NOTE 5: FAIR VALUE MEASUREMENTS

ASC 820-10 provides standards and disclosures for assets and liabilities that are measured and reported at fair value. As defined in ASC 820-10, 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 (exit price). ASC 820-10 requires disclosure that establishes a framework for measuring fair value and expands disclosure about fair value measurements. The statement requires fair value measurements be classified and disclosed in one of the following categories:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

NOTE 5: FAIR VALUE MEASUREMENTS *(Continued)*

Level 2: Measured based upon inputs that are observable, either directly or indirectly, for the asset or liability other than quoted market prices included in Level 1. These inputs include: a) quoted prices for similar asset or liabilities in active markets b) quoted prices for identical or similar assets or liabilities in markets that are not active c) inputs other than quoted market prices that are observable and d) inputs that are derived primarily from or corroborated by observable market data by correlation or other means.

Level 3: Measured based on unobservable inputs for the asset or liability for which there is little, if any, market activity for the asset or liability at the measurement date. This input includes management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. The inputs are developed based on the best information available in the circumstances, which might include management's own data.

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 funds and money market funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

As required by ASC 820-10, financial assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels. The following table summarizes the valuation of the Company's financial instruments by ASC 820-10 pricing levels as of December 31, 2011:

	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Fair Value as of December 31, 2011
Mutual Funds:				
Large U.S. equity	$ 400,090	$ -	$ -	$ 400,090
Mid U.S. equity	283,899	-	-	283,899
Small U.S. equity	64,795	-	-	64,795
International equity	195,905	-	-	195,905
Blended	896,893	-	-	896,893
Fixed income	205,111	-	-	205,111
Money market funds	161,139	-	-	161,139
Total	$ 2,207,832	$ -	$ -	$ 2,207,832

NOTE 5: FAIR VALUE MEASUREMENTS *(Continued)*

The following table summarizes the valuation of the Company's financial instruments by ASC 820-10 pricing levels as of December 31, 2010:

	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Fair Value as of December 31, 2010
Mutual Funds:				
Large U.S. equity	$ 431,961	$ -	$ -	$ 431,961
Mid U.S. equity	324,858	-	-	324,858
Small U.S. equity	66,365	-	-	66,365
International equity	208,103	-	-	208,103
Blended	819,920	-	-	819,920
Fixed income	178,807	-	-	178,807
Money market funds	130,543	-	-	130,543
Total	$ 2,160,557	$ -	$ -	$ 2,160,557

NOTE 6: RISKS AND UNCERTAINTIES

Plan participants make choices regarding their investments in securities, and are exposed to risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that reductions in value can occur in the near term and that such changes could materially affect participant account balances reported in the statement of net assets available for benefits.

NOTE 7: RELATED PARTY TRANSACTIONS

The Plan invests in mutual funds that are managed by the Plan's custodian, Fidelity. The Plan believes the fees charged by Fidelity mutual funds are no different than those that would be charged by other Companies engaged in managing pension assets.

NOTE 8: PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, each participant's account balance becomes 100% vested.

NOTE 9: RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the Form 5500 to the financial statements:

	2011	2010
Net assets, Form 5500	$ 2,301,196	$ 2,227,488
Employer discretionary contribution	97,781	149,789
Net assets, per statement of net assets available for benefits	$ 2,398,977	$ 2,377,277

NOTE 10: UNCERTAIN TAX POSITIONS

The Plan did not have unrecognized tax benefits as of December 31, 2011 and does not expect this to change significantly over the next twelve months. In connection with the adoption of ASC 740-10-25, the Plan will recognize interest and penalties accrued on any unrecognized tax benefits as a component of income tax expense. As of December 31, 2011, the Plan has not accrued interest or penalties related to uncertain tax positions. The plan remains subject to income tax examination for tax years 2008 and beyond.

NOTE 11: SUBSEQUENT EVENTS

Management evaluated the period from January 1, 2012 through October 8, 2012, which was the date the financial statements were available to be issued. The Plan noted no significant subsequent events.

SUPPLEMENTAL INFORMATION

MICHAEL STEVENS INTERESTS, INC.

401(k) SAVINGS AND PROFIT SHARING PLAN AND TRUST

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2011

PLAN NUMBER 001
FEIN: 76-0080811
SCHEDULE H PART IV LINE 4i

SCHEDULE H LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT	(D) COST **	(E) CURRENT VALUE
	ABF LARGE CAP VAL PA	962 Shares	N/A	$ 16,968
	LOOMIS SM CAP VAL A	12 Shares	N/A	317
	RAINIER SM/MID CAP	5,188 Shares	N/A	165,185
	DWS GLOBAL OPPS S	2,608 Shares	N/A	90,953
	ROYCE OPPORTUNITY S	5 Shares	N/A	52
	ROYCE VALUE PLUS SER	5,369 Shares	N/A	64,426
*	FID CAPITAL & INCOME	593 Shares	N/A	5,143
*	FID VALUE	1,866 Shares	N/A	118,435
*	FID LEVERAGED CO STK	11 Shares	N/A	279
*	FID BALANCED	1,873 Shares	N/A	34,078
*	FID INTL DISCOVERY	1,361 Shares	N/A	37,583
*	FID CAP APPRECIATION	7,991 Shares	N/A	196,746
*	FID DISCIPLINED EQTY	6 Shares	N/A	123
*	FIDELITY EMERG MRKTS	417 Shares	N/A	8,562
*	FID FREEDOM INCOME	344 Shares	N/A	3,864
*	FID FREEDOM 2000	241 Shares	N/A	2,868
*	FID FREEDOM 2010	107 Shares	N/A	1,401
*	FID FREEDOM 2020	5,676 Shares	N/A	74,476
*	FID FREEDOM 2030	5,456 Shares	N/A	70,054
	SPARTAN EXT MRKT INDEX	2 Shares	N/A	57
	SPARTAN INTL INDEX	1,977 Shares	N/A	58,807
*	FIDELITY RETIRE MMKT	161,139 Shares	N/A	161,139
	SPARTAN US EQ INDEX	4,185 Shares	N/A	186,196
	SPARTAN US BD INDEX	16,975 Shares	N/A	199,968
*	FID FREEDOM 2040	13,027 Shares	N/A	95,876
*	FID FREEDOM 2005	866 Shares	N/A	9,113
*	FID FREEDOM 2015	6,904 Shares	N/A	75,465
*	FID FREEDOM 2025	32,104 Shares	N/A	347,043
*	FID FREEDOM 2035	5,199 Shares	N/A	54,844
*	FID FREEDOM 2045	11,652 Shares	N/A	101,252
*	FID FREEDOM 2050	3,110 Shares	N/A	26,559
	PARTICIPANT LOANS	9.25%, with maturity dates through September 2016 ***	N/A	93,364
	TOTAL			$ 2,301,196

* Party In Interest with Fidelity Management Trust Company.
** Participant-directed investment programs may omit cost basis data.
*** Secured by participants' accounts
A schedule of assets acquired and disposed of within year was not required.
See accompanying auditors' report.

MICHAEL STEVENS INTERESTS, INC.

401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS, SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS (IN DEFAULT), SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE, SCHEDULE OF NON-EXEMPT OR REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2011

PLAN NUMBER: 001
FEIN: 76-0080811

SCHEDULE H Part IV QUESTIONS:

4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

None

4b - SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS (IN DEFAULT)

None

4c - SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE

None

4d - SCHEDULE OF NON-EXEMPT OR REPORTABLE TRANSACTIONS

None

See accompanying auditors' report

MICHAEL STEVENS INTERESTS, INC.

401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

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EEPB 25th Year P.C.
CPAs & BUSINESS ADVISORS

INDEPENDENT AUDITORS' REPORT

October 8, 2012

Plan Trustee
MICHAEL STEVENS INTERESTS, INC.
401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST
Houston, Texas

We were engaged to audit the accompanying financial statements and supplemental schedules of the MICHAEL STEVENS INTERESTS, INC. 401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST as of December 31, 2011 and 2010, and for the years then ended, as listed in the table of contents. These financial statements and supplemental schedules 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 investment information summarized in Note 4, which was certified by FIDELITY MANAGEMENT TRUST COMPANY, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. 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 years then ended, that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements but are 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, other than that derived from the investment 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 Disclosures under the Employee Retirement Income Security Act of 1974.

EEPB, PC

Houston, Texas

1333 W Loop South, Suite 1400 | Houston, TX 77027 | (p) 713.622.0016 | (f) 713.622.5527 | www.eepb.com
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MICHAEL STEVENS INTERESTS, INC.

401(k) SAVINGS AND PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2011 AND 2010

ASSETS	2011	2010
Investments, at fair value:		
Mutual funds	$ 2,046,693	$ 2,030,014
Money market funds	161,139	130,543
Total investments	2,207,832	2,160,557
Contributions receivable:		
Employer	97,781	149,789
Notes receivable from participants	93,364	66,931
TOTAL ASSETS	2,398,977	2,377,277
TOTAL LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 2,398,977	$ 2,377,277

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

MICHAEL STEVENS INTERESTS, INC.

401(k) SAVINGS AND PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011	2010
ADDITIONS		
Employee contributions	$ 91,239	$ 82,919
Employer contributions	97,781	149,289
Employee rollover	2,050	6,885
Net appreciation in investments during the year	-	278,070
Interest income on notes receivable	4,037	6,730
Earnings on investments	727	447
TOTAL ADDITIONS	195,834	524,340
DEDUCTIONS		
Net depreciation in investments during the year	59,381	-
Distributions to participants	111,225	137,493
Other	3,528	3,767
TOTAL DEDUCTIONS	174,134	141,260
NET INCREASE	21,700	383,080
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	2,377,277	1,994,197
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 2,398,977	$ 2,377,277

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

MICHAEL STEVENS INTERESTS, INC.

401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE 1: DESCRIPTION OF THE PLAN

General

The MICHAEL STEVENS INTERESTS, INC.401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST (the "Plan") was established January 1, 1996 as a defined contribution plan covering all of the eligible employees of Michael Stevens Interests, Inc., Michael Stevens Advisors, Inc., Michael Stevens Construction, LLC, and Rolling Plain Ranch, LLC (the "Company", or "Plan Sponsor"). The Plan is a qualified plan as defined by Section 401(a) of the Internal Revenue Code and contains a provision for salary reduction contributions under Section 401(k) of the Internal Revenue Code. The Plan is also subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following description provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

Eligibility

Employees of the Company are eligible to participate in the Plan by making employee deferrals following the completion of a six month period of service with the Company, with no age requirement. Upon eligibility, employees are allowed to enter the Plan on January 1, April 1, July 1, or October 1.

Employees of the Company are eligible to receive employer contributions following the completion of one year of service and at least 1,000 hours of service with the Company, provided the employee was employed with the Company at December 31. Upon eligibility, employees are allowed to receive employer contributions based on entry dates of January 1, April 1, July 1, or October 1.

Contributions

Employees may elect to contribute up to 90% of their eligible compensation to the Plan, and may direct their contributions to various investment alternatives. Contributions for employees are limited in any calendar year to an amount which is adjusted annually by the Internal Revenue Service. For 2011 and 2010, the maximum contribution allowed for any employee was $16,500. Additionally, participants who attain age 50 during the plan year may make "catch up" contributions of up to $5,500 for 2011 and 2010. Participants may also contribute amounts representing distributions transferred from other qualified plans. During 2011 and 2010, the Company made a discretionary contribution up to a maximum of 3% of eligible participant salary.

NOTE 1: DESCRIPTION OF THE PLAN *(Continued)*

Company contributions consist of the following:

- Matching contributions are discretionary and are based on a percentage of participant salaries.

Participant Accounts

Each participant's account is credited with the participant's contribution and (a) the Company's contribution and (b) investment income (less expenses). Income for each of the investment choices is allocated to the participants' accounts on a daily basis and is based on the relative units of participation. Benefits paid to participants under the Plan are limited to the vested balance in each participant's account.

Vesting and Payment of Benefits

All participant contributions and qualified non-elective contributions vest immediately. Company matching contributions vest as follows:

Years of Service	Percentage Vested
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

If death or permanent disability occurs during employment, an employee's entire account becomes fully vested.

The normal retirement age under the Plan is 65; however, benefits may be distributed during employment under hardship provisions. Additionally, participants who have attained the age of 59 ½ may receive distributions during employment. Participants must generally receive distributions in a lump sum. Installments are required for employees over 70 ½ to meet the minimum distribution requirements of Internal Revenue Code regulations. Separating participants may elect to rollover their account into another plan, as permitted by Internal Revenue Service regulations.

Forfeitures

Forfeitures of Company contributions due to termination of employment are used to reduce future Company contributions to the Plan. Total forfeitures for the years ended December 31, 2011 and 2010 were $13,337 and $13,374, respectively.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of additions and expenses during the reporting period. Actual results could differ from those estimates.

Investments/Loans

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis.

Participant loans are recorded at amortized cost, and are secured by the participant's vested account balance.

Benefits

Distributions to participants are recorded when paid.

NOTE 3: TAX STATUS

The Plan was restated effective September 29, 2009 by adopting a "volume submitter" plan document prepared by Fidelity Management Trust Company, the Plan's custodian (see Note 4). Under Internal Revenue Service Announcement 2001-77, when such providers receive a favorable determination letter from the Internal Revenue Service regarding the qualification of the Plan document for tax exempt status, an adopting Plan may rely on this opinion letter. The Plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 4: ADMINISTRATION AND INVESTMENTS

Administration

The Plan has entered into a custodial arrangement with Fidelity Management Trust Company ("Fidelity"), the trustee. All the Plan's investments are administered by Fidelity. Among other duties, Fidelity receives contributions, invests and reinvests the Plan's assets, collects income and makes distributions from the Plan's assets as directed by the Trustee for the Plan.

The Plan does not compensate the Plan Sponsor for its internal costs and un-reimbursed third party administration costs related to the Plan.

Investments

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, Fidelity certified that the accompanying investment balance and income information for the years ended December 31, 2011 and 2010 was complete and accurate.

As of December 31, 2011 and 2010, the Plan's investment options, including those representing 5% or more of the Plan's invested assets, are as follows:

	2011	2010
Rainier SM/MID CAP	$ 165,185	$ 189,644
Fid Value	118,435	134,902
Fid Cap Appreciation	196,746	205,072
Fidelity Retire MMKT	161,139	130,543
Spartan US EQ Index	186,196	192,007
Spartan US BD Index	199,968	177,084
Fid Freedom 2040	95,876	149,626
Fid Freedom 2025	347,043	198,257
Others	737,244	783,442
Total	$ 2,207,832	$ 2,160,577

NOTE 4: ADMINISTRATION AND INVESTMENTS *(Continued)*

Investment income (loss) for years ended December 31, 2011 and 2010 is as follows:

	2011	2010
Rainier SM/MID CAP	$ (4,477)	$ 37,750
Fid Value	(9,090)	24,904
Fid Cap Appreciation	(5,378)	32,301
Fidelity Retire MMKT	14	25,119
Spartan US EQ Index	4,238	26,242
Spartan US BD Index	13,692	10,255
Fid Freedom 2040	(7,204)	18,720
Fid Freedom 2025	(5,327)	23,243
Others	(45,849)	79,536
Total	$ (59,381)	$ 278,070

NOTE 5: FAIR VALUE MEASUREMENTS

ASC 820-10 provides standards and disclosures for assets and liabilities that are measured and reported at fair value. As defined in ASC 820-10, 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 (exit price). ASC 820-10 requires disclosure that establishes a framework for measuring fair value and expands disclosure about fair value measurements. The statement requires fair value measurements be classified and disclosed in one of the following categories:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

NOTE 5: FAIR VALUE MEASUREMENTS *(Continued)*

Level 2: Measured based upon inputs that are observable, either directly or indirectly, for the asset or liability other than quoted market prices included in Level 1. These inputs include: a) quoted prices for similar asset or liabilities in active markets b) quoted prices for identical or similar assets or liabilities in markets that are not active c) inputs other than quoted market prices that are observable and d) inputs that are derived primarily from or corroborated by observable market data by correlation or other means.

Level 3: Measured based on unobservable inputs for the asset or liability for which there is little, if any, market activity for the asset or liability at the measurement date. This input includes management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. The inputs are developed based on the best information available in the circumstances, which might include management's own data.

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 funds and money market funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

As required by ASC 820-10, financial assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels. The following table summarizes the valuation of the Company's financial instruments by ASC 820-10 pricing levels as of December 31, 2011:

	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Fair Value as of December 31, 2011
Mutual Funds:				
Large U.S. equity	$ 400,090	$ -	$ -	$ 400,090
Mid U.S. equity	283,899	-	-	283,899
Small U.S. equity	64,795	-	-	64,795
International equity	195,905	-	-	195,905
Blended	896,893	-	-	896,893
Fixed income	205,111	-	-	205,111
Money market funds	161,139	-	-	161,139
Total	$ 2,207,832	$ -	$ -	$ 2,207,832

NOTE 5: FAIR VALUE MEASUREMENTS *(Continued)*

The following table summarizes the valuation of the Company's financial instruments by ASC 820-10 pricing levels as of December 31, 2010:

	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Fair Value as of December 31, 2010
Mutual Funds:				
Large U.S. equity	$ 431,961	$ -	$ -	$ 431,961
Mid U.S. equity	324,858	-	-	324,858
Small U.S. equity	66,365	-	-	66,365
International equity	208,103	-	-	208,103
Blended	819,920	-	-	819,920
Fixed income	178,807	-	-	178,807
Money market funds	130,543	-	-	130,543
Total	$ 2,160,557	$ -	$ -	$ 2,160,557

NOTE 6: RISKS AND UNCERTAINTIES

Plan participants make choices regarding their investments in securities, and are exposed to risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that reductions in value can occur in the near term and that such changes could materially affect participant account balances reported in the statement of net assets available for benefits.

NOTE 7: RELATED PARTY TRANSACTIONS

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Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, each participant's account balance becomes 100% vested.

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NOTE 11: SUBSEQUENT EVENTS

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SUPPLEMENTAL INFORMATION

MICHAEL STEVENS INTERESTS, INC.

401(k) SAVINGS AND PROFIT SHARING PLAN AND TRUST

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2011

PLAN NUMBER 001
FEIN: 76-0080811
SCHEDULE H PART IV LINE 4i

SCHEDULE H LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT	(D) COST **	(E) CURRENT VALUE
	ABF LARGE CAP VAL PA	962 Shares	N/A	$ 16,968
	LOOMIS SM CAP VAL A	12 Shares	N/A	317
	RAINIER SM/MID CAP	5,188 Shares	N/A	165,185
	DWS GLOBAL OPPS S	2,608 Shares	N/A	90,953
	ROYCE OPPORTUNITY S	5 Shares	N/A	52
	ROYCE VALUE PLUS SER	5,369 Shares	N/A	64,426
*	FID CAPITAL & INCOME	593 Shares	N/A	5,143
*	FID VALUE	1,866 Shares	N/A	118,435
*	FID LEVERAGED CO STK	11 Shares	N/A	279
*	FID BALANCED	1,873 Shares	N/A	34,078
*	FID INTL DISCOVERY	1,361 Shares	N/A	37,583
*	FID CAP APPRECIATION	7,991 Shares	N/A	196,746
*	FID DISCIPLINED EQTY	6 Shares	N/A	123
*	FIDELITY EMERG MRKTS	417 Shares	N/A	8,562
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*	FID FREEDOM 2000	241 Shares	N/A	2,868
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*	FID FREEDOM 2020	5,676 Shares	N/A	74,476
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	SPARTAN INTL INDEX	1,977 Shares	N/A	58,807
*	FIDELITY RETIRE MMKT	161,139 Shares	N/A	161,139
	SPARTAN US EQ INDEX	4,185 Shares	N/A	186,196
	SPARTAN US BD INDEX	16,975 Shares	N/A	199,968
*	FID FREEDOM 2040	13,027 Shares	N/A	95,876
*	FID FREEDOM 2005	866 Shares	N/A	9,113
*	FID FREEDOM 2015	6,904 Shares	N/A	75,465
*	FID FREEDOM 2025	32,104 Shares	N/A	347,043
*	FID FREEDOM 2035	5,199 Shares	N/A	54,844
*	FID FREEDOM 2045	11,652 Shares	N/A	101,252
*	FID FREEDOM 2050	3,110 Shares	N/A	26,559
	PARTICIPANT LOANS	9.25%, with maturity dates through September 2016 ***	N/A	93,364
	TOTAL			$ 2,301,196

* Party In Interest with Fidelity Management Trust Company.
** Participant-directed investment programs may omit cost basis data.
*** Secured by participants' accounts
A schedule of assets acquired and disposed of within year was not required.
See accompanying auditors' report.

MICHAEL STEVENS INTERESTS, INC.

401(K) SAVINGS AND PROFIT SHARING PLAN AND TRUST

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS, SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS (IN DEFAULT), SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE, SCHEDULE OF NON-EXEMPT OR REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2011

PLAN NUMBER: 001
FEIN: 76-0080811

SCHEDULE H Part IV QUESTIONS:

4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

None

4b - SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS (IN DEFAULT)

None

4c - SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE

None

4d - SCHEDULE OF NON-EXEMPT OR REPORTABLE TRANSACTIONS

None

See accompanying auditors' report