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;
- [X] 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;
- [X] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
WESTERNGECO RESOURCES, INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 010

1c Effective date of plan 01/01/2002

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

WESTERNGECO RESOURCES, INC.

ATTN MARGARET G. BAILEY

10001 RICHMOND AVE
HOUSTON, TX 77042-4205

2b Employer Identification Number (EIN)
76-0660256

2c Sponsor's telephone number
713-689-9600

2d Business code (see instructions)
541990

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.	10/15/2012	MARGARET G. BAILEY
	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")
WESTERNGECO RESOURCES, INC.
ATTN MARGARET G. BAILEY
10001 RICHMOND AVE
HOUSTON, TX 77042-4205

3b Administrator's EIN
76-0660256

3c Administrator's telephone number
713-689-9600

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**	1177
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**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	0
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
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:
1A 1E 1G 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

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

A Name of plan
WESTERNGECO RESOURCES, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 010

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

D Employer Identification Number (EIN)
76-0660256

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: SALIBELLO & BRODER LLP

b EIN: 13-3051814

c Position: AUDITOR

d Address: 633 THIRD AVENUE, 13TH FL.
NEW YORK, NY 10017

e Telephone: 212-315-5000

Explanation: AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2010, THE PLAN'S FINANCIAL STATEMENTS WERE REPORTED ON BY SALIBELLO & BRODER LLP, WHOSE PRACTICE WAS COMBINED WITH BDO USA, LLP EFFECTIVE JANUARY 1, 2012.

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
WESTERNGECO RESOURCES, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 010

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

D Employer Identification Number (EIN)
76-0660256

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHLUMBERGER MASTER PENSION TRUST

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
74-1992467-001	M	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
WESTERNGECO RESOURCES, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 010

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

D Employer Identification Number (EIN)
76-0660256

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)		
(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)		
(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)	85221656	0
(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)		
(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	85221656	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	121249	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	121249	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	85100407	0

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)		
(B) Participants	2a(1)(B)		
(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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(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)		
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)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		85100407

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

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

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

(1) Name: BDO USA, LLP **(2)** EIN: 13-5381590

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		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year. [X] **Yes** [ ] **No** **Amount:** 85100407

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)
SCHLUMBERGER TECHNOLOGY CORPORATION PENSION PLAN	22-1692661	007

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
WESTERNGECO RESOURCES, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 010

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

D Employer Identification Number (EIN)
76-0660256

Part I Distributions

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

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

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

EIN(s): 74-1992467

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** 5

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: 52.0% Investment-Grade Debt: 39.0% High-Yield Debt: 2.0% Real Estate: 1.0% Other: 6.0%

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):

WESTERNGECO RESOURCES, INC. PENSION PLAN

FINANCIAL STATEMENTS

For The Period Ended January 1, 2011 and Year Ended December 31, 2010
With Independent Auditors' Report

The report accompanying these financial statements was issued by BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.

BDO

WESTERNGECO RESOURCES, INC. PENSION PLAN

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BDO

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633 Third Avenue
New York, NY 10017

Independent Auditors' Report

To the Participants and Plan Administrator of the
WesternGeco Resources, Inc. Pension Plan
Houston, Texas

We have audited the accompanying statements of net assets available for benefits of the WesternGeco Resources, Inc. Pension Plan (the "Plan") as of January 1, 2011 and the related statements of changes in net assets available for benefits for the period then ended and the statement of accumulated plan benefits as of December 31, 2010, and the related statement of changes in accumulated plan benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of the Plan as of and for the year ended December 31, 2010 were reported on by Salibello & Broder LLP, whose practice was combined with our firm and whose report dated October 12, 2011 expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of January 1, 2011, and changes therein for the period then ended and accumulated plan benefits as of December 31, 2010, and changes in accumulated plan benefits for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

As discussed further in Note 1 to the financial statements, pursuant to a resolution of the Plan adopted by the Board of Directors of WesternGeco Resources, Inc., the Plan was merged with and into the Schlumberger Technology Corporation Pension Plan, effective January 1, 2011.

BDO USA, LLP

October 15, 2012

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WESTERNGECO RESOURCES, INC. PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF JANUARY 1, 2011 AND DECEMBER 31, 2010

	2011	2010
ASSETS		
Investments, at fair value:		
Plan interest in the Schlumberger Master Pension Trust	$ -	$ 78,408,213
Net assets held in 401(h) account	-	6,813,443
Total assets	-	85,221,656
LIABILITIES		
Accrued administrative expenses	-	121,249
	-	
Amounts related to obligation of 401(h) account		6,813,443
Total liabilities	-	6,934,692
Net assets available for benefits	$ -	$ 78,286,964

See accompanying notes to financial statements.

WESTERNGECO RESOURCES, INC. PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE PERIOD ENDED JANUARY 1, 2011 AND YEAR ENDED DECEMBER 31, 2010

	2011	2010
ADDITIONS		
Plan interest in the Schlumberger Master Pension Trust investment income	$ -	$ 9,548,735
Employer contributions	-	7,500,000
Total additions	-	17,048,735
DEDUCTIONS		
Benefits paid to participants	-	926,691
Administrative expenses	-	347,604
Total deductions	-	1,274,295
Net increase before transfer of net assets	-	15,774,440
Transfer of net assets to Schlumberger Technology Corporation Pension Plan	(78,286,964)	-
Net (decrease) increase	(78,286,964)	15,774,440
Net assets available for benefits:		
Beginning of year	78,286,964	62,512,524
End of year	$ -	$ 78,286,964

See accompanying notes to financial statements.

WESTERNGECO RESOURCES, INC. PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2010

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Participants currently receiving benefits	$ 9,387,956
Other vested benefits	41,020,597
	50,408,553
Nonvested benefits	2,183,880
Total actuarial present value of accumulated plan benefits (see Note 1)	**$ 52,592,433**

See accompanying notes to financial statements.

WESTERNGECO RESOURCES, INC. PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2010

Actuarial present value of accumulated plan benefits at December 31, 2009	$ 38,070,918
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	3,236,028
Benefits accumulated and actuarial experience	4,872,902
Benefits paid	(926,691)
Plan amendment	500,689
Changes in actuarial assumptions	6,838,587
Net increase	14,521,515
Actuarial present value of accumulated plan benefits at December 31, 2010 (see Note 1)	**$ 52,592,433**

See accompanying notes to financial statements.

1. Description of the Plan

The following brief description of the WesternGeco Resources, Inc. Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan was a defined benefit pension plan covering employees of WesternGeco Resources, Inc. (the "Company") who had met certain requirements, including length of service. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan had an allocable interest in the net assets of the Schlumberger Master Pension Trust (the "Pension Trust"), which served as the investing medium for the Plan and certain other plans of Schlumberger Limited and its affiliates.

The Plan was administered by an Administrative Committee, which was appointed by the Board of Directors of the Company in accordance with certain provisions of the plan document and was a named fiduciary under the provisions of Section (3)(21) of ERISA. The Administrative Committee, which normally consisted of at least three persons, was responsible for general administration of the Plan.

The Finance Committee was appointed by the Board of Directors of Schlumberger Limited in accordance with certain provisions of the Pension Trust agreement and was a named fiduciary under the provisions of Section (3)(21) of ERISA. The Finance Committee communicated to The Northern Trust Company (the "Trustee") the funding policies and methods which had been established to carry out the objectives of the Plan.

On November 28, 2011, pursuant to a resolution of the Plan adopted by the Board of Directors of the Company, the Plan was merged with and into the Schlumberger Technology Corporation Pension Plan, effective January 1, 2011. Net assets amounting to $78,286,964 were transferred on January 1, 2011 to the Schlumberger Technology Corporation Pension Plan and invested in accordance with the investment policy of the Pension Trust. Actuarial present value of accumulated plan benefits amounting to $52,592,433 also were transferred on January 1, 2011 to the Schlumberger Technology Corporation Pension Plan.

Eligibility

Employees hired on and after October 1, 2004 were not eligible to participate in the Plan. Employees hired prior to October 1, 2004 were eligible to participate in the Plan on the first day of the month following the completion of one year of eligible service (i.e., 1,000 hours in twelve consecutive months). Such employees had a one-time opportunity to cease participation in the Plan as of January 1, 2005 and to receive an enhanced benefit under the WesternGeco Savings and Profit Sharing Plan (merged with and into the Schlumberger Technology Corporation Savings and Profit Sharing Plan effective January 1, 2011). Benefit accruals under the Plan were frozen as of January 1, 2005 for participants who elected to cease participation in the Plan.

1. Description of the Plan (cont'd)

Vesting

Effective January 1, 2009, a participant was 100% vested at the attainment of age 50 or completion of five years of service, whichever occurred first. Prior to January 1, 2009, a participant was 100% vested at the attainment of age 55 or completion of five years of active service, whichever occurred first.

Retirement age

Normal retirement age was 65, with early retirement permitted at age 55 and special early retirement permitted at age 50, provided the participant had completed at least 20 years of active service.

Funding policy

Employer contributions were determined by an independent actuary, Sibson Consulting, and represented the annual amount required by ERISA to meet the minimum funding standards. These contributions were funded on or before required dates as set forth by ERISA. The Plan met the ERISA minimum funding for the year ended December 31, 2010. The Company at its option could contribute more than the minimum required. Employee contributions were not permitted.

Benefits

Participants who were vested and whose benefits commenced at or after normal, early or special early retirement age were entitled to receive pension benefits for their lifetime in annual amounts equal to the sum of their annual retirement credits as of their retirement date reduced for early commencement, as defined in the Plan document.

Participants accrued an annual retirement credit for each year (or portion thereof) of participation in the Plan equal to 1.5% of their admissible compensation, as defined in the Plan document, for up to 15 years of active service and 2% for years in excess of 15.

Effective July 1, 2010, the Plan was amended to provide that the accrued benefit of a former participant who retired directly from active service prior to July 1, 2010 was increased in accordance with the following schedule based on the year in which the pension credits accrued:

Pension Credits	Increase
Accrued on or before December 31, 2005	8.0%
Accrued during 2006	6.3%
Accrued during 2007	4.7%
Accrued during 2008	3.1%
Accrued during 2010	1.5%

The effect of the above Plan amendment on the actuarial present value of accumulated plan benefits as of December 31, 2010 is reported in the statement of changes in accumulated plan benefits.

1. Description of the Plan (cont'd)

Benefits (cont'd)

In 2010, the maximum annual benefit payable to a participant could not exceed the lesser of $195,000 or 100% of the participant's average annual compensation for the three consecutive calendar years with the greatest aggregate compensation. The maximum admissible compensation could not exceed $245,000 in 2010. In addition, survivor benefits were able to be paid to a deceased participant's surviving spouse or to a designated beneficiary under certain retirement options.

Alternative benefit options were available, as outlined in the Plan document.

Plan expenses

Expenses required to maintain the Plan were absorbed by the Plan, unless otherwise paid by the Company.

2. Summary of significant accounting policies

Basis of accounting

The accompanying financial statements of the Plan were prepared under the accrual basis of accounting.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America required management to make estimates and assumptions that affected the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results could differ from those estimates.

Valuation of investments

The Plan's interest in the Pension Trust and net assets held in 401(h) account were stated at fair value, as determined by the Trustee, and consisted of an allocation of the Pension Trust's net assets that was based upon cumulative employer contributions, net of benefits paid to terminated and retired participants, and allocations of Pension Trust's investment income and administrative expenses. The guaranteed investment contract ("GIC") was stated at fair value, which approximated contract value (see Note 6).

The Plan followed the provisions of Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, "Fair Value Measurement." Under FASB ASC Topic 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the exit price) in an orderly transaction between market participants at the measurement date.

2. Summary of significant accounting policies (cont'd)

Valuation of investments (cont'd)

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Plan. Unobservable inputs are inputs that reflect the Plan's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. Changes in economic conditions or valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. Plan management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2010, there were no significant transfers in or out of levels 1, 2 or 3. See Notes 6 and 7 for the disclosures required by FASB ASC Topic 820 with regard to Plan investments.

2. Summary of significant accounting policies (cont'd)

Valuation of investments (cont'd)

A fair value measurement is for a particular asset or liability. The unit of account determines what is being measured by reference to the level at which the asset or liability is aggregated (or disaggregated) for purposes of applying other accounting pronouncements. Accordingly, because the Plan does not hold shares of the Pension Trust, the disclosures required by FASB ASC Topic 820 are required for the individual assets and liabilities under the Pension Trust and are not required for the Plan's total interest in the Pension Trust. Similarly, since the Pension Trust does not hold shares of the Schlumberger Group Trust (the "Group Trust"), the disclosures required by FASB ASC Topic 820 are required for the individual assets and liabilities under the Group Trust and are not required for the Pension Trust's total interest in the Group Trust. Likewise, since the Group Trust does not own shares of the different investment pools which are disclosed in Note 7, the disclosures required by FASB ASC Topic 820 are required for the individual assets and liabilities under each investment pool and are not required for the Group Trust's total interest in each of the investment pools.

In the same context, the disclosures required by FASB ASC Topic 820 are required for the individual assets and liabilities underlying the net assets held in the 401(h) account that are measured at fair value and are not required for the net assets held in the 401(h) account itself or the amounts related to the obligation of 401(h) account. Since all of the net assets held in the 401(h) account consist of the interest in the Pension Trust, the disclosures required by FASB ASC Topic 820 for the individual assets and liabilities under the Pension Trust are adequate (see Note 6).

In determining the fair value of assets and liabilities underlying the Pension Trust, Group Trust and the investment pools owned by the Group Trust, the Pension Trust and Group Trust use various inputs and valuation methodologies which are described in Notes 6 and 7. There have been no significant changes in the inputs or valuation methodologies used at December 31, 2010.

Relevant accounting developments

In January 2010, the FASB issued Accounting Standards Update ("ASU") No. 2010-06, "Improving Disclosures About Fair Value Measurements." ASU No. 2010-06 requires a reporting entity to disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements and the reasons for the transfers. ASU No. 2010-06 also requires a reporting entity to disclose separately, in the reconciliation for Level 3 fair value measurements, information about purchases, sales, issuances, and settlements. In addition, it clarifies existing disclosures about fair value measurements by requiring that such disclosures be made for each class of assets and liabilities. Finally, this accounting standard update clarifies that the disclosures about the valuation techniques and inputs used to measure fair value are required for fair value measurements that fall in either Level 2 or 3. The new disclosures and clarifications of existing disclosures are effective for the Plan annual periods beginning January 1, 2010, except for the disclosures about purchases, sales, issuances, and settlements in the roll forward of activity in Level 3 fair value measurements, which are effective for the Plan annual periods beginning January 1, 2011. The adoption of the provisions of ASU No. 2010-06, as incorporated into FASB ASC Topic 820, did not have an impact on the Plan's financial statements.

2. Summary of significant accounting policies (cont'd)

Risks and uncertainties

Due to various risks (i.e., interest rate, market and credit risk) associated with certain investments of the Pension Trust and Group Trust, and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in the values of the investments of the Pension Trust and Group Trust could have occurred, and this could have materially affected the value of the Plan interest in the Pension Trust and the corresponding investment income reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits, respectively.

The Pension Trust and Group Trust invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Plan contributions were made and the actuarial present value of accumulated plan benefits were reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which were subject to change. Due to uncertainties inherent in the estimations and assumptions process, it was at least reasonably possible that changes in these estimates and assumptions could have materially affected the amounts reported in the financial statements.

Benefit payments

Benefit payments were recorded when paid.

3. Tax status

The Plan obtained its latest determination letter on January 22, 2008 in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan was required to operate in conformity with the IRC to maintain the tax-exempt status.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Plan management had analyzed the tax positions taken by the Plan and concluded that as of January 1, 2011 there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan was subject to routine audits by taxing jurisdictions; however, there were no audits for any tax periods in progress. The Plan administrator believes it was no longer subject to income tax examinations for years prior to 2008.

4. Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic benefit payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered to the benefit information date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits, which is determined by an independent actuary, is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, withdrawal or retirement) between the benefit information date and the expected date of payment.

The calculation of the actuarial present value of accumulated plan benefits as of December 31, 2010 has been based on the following significant actuarial assumptions:

a) Expected rate of return on investments (net of expenses): 7.5% (8.5% at December 31, 2009) (including a reduction of 0.5% to reflect anticipated administrative expenses associated with providing benefits)

b) Mortality rates: 2011 Pension Protection Act of 2006 Funding Mortality Table (2007 Current Liability Combined in 2009)

c) Retirement rates:

Age	Rate
55 - 58	7%
59	9%
60	12%
61	12%
62	25%
63	20%
64	20%
65	100%

4. **Actuarial present value of accumulated plan benefits (cont'd)**

d) Termination rates before retirement:

Age	Rates
20	16.67%
25	16.67%
30	13.00%
35	9.83%
40	7.00%
45	4.50%
50	2.17%
55	0.00%
60	0.00%
65	0.00%

The foregoing actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might have been applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial cost method used was the Unit Credit for both funding and the calculation of the actuarial present value of accumulated plan benefits.

5. **Plan termination**

The Board of Directors of the Company reserved the right to terminate the Plan entirely or partially at any time. In the event of the termination of the Plan, the rights of all affected employees to benefits accrued to the date of such termination to the extent then funded would have become fully vested and nonforfeitable, and the net assets of the Plan would have been allocated, as prescribed by ERISA and its related regulations, generally to provide benefits in accordance with the following priorities:

a. Benefits that a participant has been receiving for at least three years before the date of termination (or would have been receiving if he or she had retired three years before the date of termination) based on the provisions of the Plan (as in effect during the five-year period ending on such date) under which such benefit would be the least.

b. Benefits to each participant representing the present value of benefits guaranteed under Title IV of ERISA.

c. Benefits to each participant representing the present value of his or her nonforfeitable benefits.

d. Benefits to each participant representing the present value of his or her accrued benefit.

e. Benefits to the Company.

5. Plan termination (cont'd)

Generally, the Pension Benefit Guaranty Corporation (the "PBGC") guarantees the payment of most vested normal retirement benefits, early retirement benefits, and certain disability and survivor benefits and survivor pensions, subject to certain limitations. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all. Participants should consult the Plan document for more complete information related to guarantees of benefits.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if benefits have been increased within the 5 years before Plan termination, the whole amount of the Plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefits that PBGC guarantees, which is adjusted periodically.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

In the event of the Plan's withdrawal from the Pension Trust, the Trustee shall set apart that portion or equitable share of the Pension Trust allocated to the Plan pursuant to a valuation and allocation of the Pension Trust by the Trustee, subject to approval by the Finance Committee.

As stated in Note 1, the Plan merged with and into the Schlumberger Technology Corporation Pension Plan as of January 1, 2011.

6. Interest in the Schlumberger Master Pension Trust

The Plan's investments were 100% in the Pension Trust. The Pension Trust was established for the investment of assets of the Plan and other qualified pension plans sponsored by Schlumberger Limited and its affiliates (collectively, the "Pension Plans"). Each participating plan had an allocable interest in the Pension Trust. The assets of the Pension Trust were held by the Trustee. At December 31, 2010, the Plan's interest in the net assets of the Pension Trust was approximately 2.87% ($78.4 million) and the 401(h) account's (Note 9) interest in the net assets of the Pension Trust was approximately 0.25% ($6.8 million). Investment income and certain administrative expenses relating to the Pension Trust are allocated to the individual plans based upon average monthly balances invested by each plan. Other administrative expenses are allocated to each plan based on the specific services provided to them. The plans' balances reflect transfers to and from the individual plans as well as the plans' share of investment income. In addition, any commitments of the Pension Trust are shared by the individual plans based on the participating plan's allocable interest.

6. Interest in the Schlumberger Master Pension Trust (cont'd)

The following table presents the investments of the Pension Trust:

(dollars in thousands)	December 31, 2010
Investments, at fair value:	
Pension Trust interest in the Schlumberger Group Trust	$ 2,540,659
Short-term investment funds	16,041
Real estate	40,149
Limited partnerships	127,839
Guaranteed investment contract ("GIC")	3,666
U.S. common and preferred stocks	240
Total investments	$ 2,728,594

The following table presents investment income of the Pension Trust:

(dollars in thousands)	Year Ended December 31, 2010
Investment income:	
Pension Trust interest in the Schlumberger Group Trust income	$ 322,321
Net appreciation in fair value of investments:	
Real estate	175
Limited partnerships	14,194
Net appreciation in fair value of investments	14,369
Interest and other income	2,586
Total investment income	$ 339,276

6. Interest in the Schlumberger Master Pension Trust (cont'd)

The following table sets forth by level, within the fair value hierarchy discussed in Note 2, the Pension Trust's assets at fair value as of December 31, 2010. The following table does not include the Pension Trust's interest in the Group Trust because that information is presented in a separate table (see Note 7):

(dollars in thousands)	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents:				
Short-term investment funds	$ -	$ 16,041	$ -	$ 16,041
Equity securities:				
U.S. common and preferred stocks	240	-	-	240
Other investments:				
Real estate	-	-	40,149	40,149
Limited partnerships	-	-	127,839	127,839
GIC	-	-	3,666	3,666
Total assets, excluding Pension Trust interest in Group Trust	$ 240	$ 16,041	$ 171,654	$ 187,935

The following table sets forth a summary of changes in the fair value of the Pension Trust's Level 3 assets for the year ended December 31, 2010:

(dollars in thousands)

	Real estate	Limited partnerships	Guaranteed investment contract	U.S. common and preferred stocks	Total
Balance, December 31, 2009	$ 36,539	$ 99,369	$ 3,573	$ 4	$ 139,485
Realized gains (losses)	(102)	6,217	-	-	6,115
Unrealized gains relating to assets still held at year-end	276	7,908	-	-	8,184
Purchases, sales, issuances, and settlements (net)	3,436	14,345	93	(4)	17,870
Balance, December 31, 2010	$ 40,149	$ 127,839	$ 3,666	$ -	$ 171,654

For the year ended December 31, 2010, realized gains (losses) and unrealized gains (losses) from Level 3 assets are reported in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets of the Pension Trust.

6. Interest in the Schlumberger Master Pension Trust (cont'd)

Valuation of investments and financial liabilities

The following is a description of the valuation methodologies used for Trust assets measured at fair value as of December 31, 2010. As stated in Note 2, there have been no significant changes in the inputs or valuation methodologies used at December 31, 2010.

The Pension Trust interest in the Group Trust is stated at fair value, as determined by the Trustee, which consists of an allocation of the Group Trust's net assets that is based on amounts contributed by the Pension Trust and a certain other trust and plan of Schlumberger Limited and its affiliates, net of distributions, that are invested by the Group Trust, and a respective allocation of investment income and administrative expenses.

Short-term investment funds are stated using a constant price (or amortized cost) of $1 per unit of participation, which approximates fair value.

Investments in real estate are made principally through pooled separate accounts and real estate investment trusts ("REIT"), which are stated at fair value represented by the net asset value of the pooled separate account or REIT at year-end, as determined by the investment manager based on the fair value of the underlying real estate investments. The fair value of the underlying real estate investments are valued by independent appraisers on an annual basis. However, because of the inherent uncertainty of the valuation, the valuation presented does not necessarily represent the amount that might ultimately be realized from the investment held. The investments in real estate were purchased for the sole benefit of the Pension Plans.

Investments in limited partnerships are stated at fair value represented by the net asset value of the partnership interests owned by the Pension Trust at year-end, as determined by the respective general partners of the limited partnerships based on the fair value of the underlying investments of the limited partnerships. In establishing the fair value of partnership investments, general partners take into consideration information from the financial statements of the companies in which they invest, as well as the currency in which the investment is denominated. Because of the inherent uncertainty of the valuation, the valuation presented does not necessarily represent the amount that might ultimately be realized from the investment held. The investments in limited partnerships were purchased for the sole benefit of the Pension Plans.

The GIC is stated at fair value, which approximates contract value. Contract value, as determined by the insurance company, represents contributions and investment income less distributions and administrative expenses. The GIC was purchased for the sole benefit of the Schlumberger Technology Corporation Pension Plan.

U.S. common and preferred stocks are stated at fair value as determined by closing quoted market prices in active markets in which the securities are sold.

6. Interest in the Schlumberger Master Pension Trust (cont'd)

Valuation of investments and financial liabilities (cont'd)

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

The following table sets forth a summary of the Level 3 investments held by the Pension Trust reported at net asset value as of December 31, 2010:

(dollars in thousands)	Fair Value Estimated Using Net Asset Value per Share			
	Fair Value 2010	Unfunded Commitments at December 31, 2010	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Real estate funds (1)	$ 40,149	$ 4,580	quarterly	45-90 days
Limited partnerships (2)	127,839	157,623	N/A	N/A
Total	$ 167,988	$ 162,203		

(1) Real estate funds primarily include investments in real estate limited partnerships, concentrated in U.S. commercial real estate. Redemptions are subject to management's and/or board of director's approval.

(2) Limited partnerships include investments in several fund of funds limited partnerships that invest primarily in U.S. and foreign companies. These investments can never be redeemed with the funds. Instead, the nature of the investments is that distributions are received through the liquidation of the underlying assets of the funds. If these investments were held, it is estimated that the underlying assets of the funds would be liquidated over 10-15 years.

Commitments

The Pension Trust invests in certain real estate and limited partnerships investments whereby the Pension Trust commits to providing certain funds primarily on an "as needed" basis. At December 31, 2010, the Pension Trust was committed to funding approximately $162 million for such investments over a period not exceeding six years. The Pension Trust contributed $7,901,422 for such investments during the year ended December 31, 2010.

6. Interest in the Schlumberger Master Pension Trust (cont'd)

Securities transactions and investment income

Net appreciation or depreciation in fair value of investments includes realized gains or losses on investments sold and unrealized gains or losses on investments held. Unrealized gains or losses on investments represent the change in the difference between the cost and fair value of investments at the end of the year and at the beginning of the year.

Purchases and sales of securities are recorded on a trade-date basis. Gains and losses on securities transactions are recorded as the difference between proceeds received and cost, with cost determined on the moving average basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

7. Interest in the Schlumberger Group Trust

A portion of the Pension Trust's investments were in the Group Trust. The Group Trust serves as the investing medium for the Pension Trust and a certain other trust and plan of Schlumberger Limited and its affiliates. Each participating trust and plan had an allocable interest in the Group Trust. The assets of the Group Trust were held by the Trustee. At December 31, 2010, the Pension Trust's interest in the net assets of the Group Trust was approximately 49.22% ($2.541 billion). Investment income and certain administrative expenses relating to the Group Trust are allocated to the individual trusts and plan based upon average monthly balances invested by each trust and plan in the underlying pooled investments of the Group Trust. Other administrative expenses were allocated to each trust and plan based on the specific services provided to them. The trusts' and plan's balances reflected transfers to and from the individual trusts and plan as well as the trusts' and plan's share of investment income.

At December 31, 2010, the Pension Trust's interest in the Group Trust investments was approximately as follows:

	2010
U.S. Equities and Equity Index	51.37%
Non-U.S. Equities	56.35%
Fixed Income - Short Term	9.25%
Fixed Income - Long Term	53.02%
Treasury Inflation Protected Securities ("TIPS")	51.34%

7. Interest in the Schlumberger Group Trust (cont'd)

The following table presents the investments and liabilities of the Group Trust:

(dollars in thousands)	December 31, 2010
Investments, at fair value:	
Schlumberger U.S. Equity Pool and Equity Index Pool (including $164,974 of securities on loan)	$ 2,074,321
Schlumberger Non-U.S. Equity Pool (including $25,404 of securities on loan)	908,108
Schlumberger Fixed Income - Short Term Pool (including $19,905 of securities on loan)	381,900
Schlumberger Fixed Income - Long Term Pool (including $186,323 of securities on loan)	1,463,181
GIC Pool	37,763
TIPS Pool	296,654
Short-term securities (security lending)	405,383
	5,567,310
Liabilities	
Obligation under security lending agreement	405,383
Net assets of the Group Trust	$ 5,161,927

7. Interest in the Schlumberger Group Trust (cont'd)

The following table presents the investment income of the Group Trust:

(dollars in thousands)	Year Ended December 31, 2010
Investment income:	
Net appreciation (depreciation) in fair value of investments:	
U.S. Equities and Equity Index	$ 341,449
Non-U.S. Equities	98,861
Fixed Income - Short Term	(1,069)
Fixed Income - Long Term	57,793
GIC	302
TIPS	10,304
Net appreciation in fair value of investments	507,640
Dividends and interest	105,850
Total investment income	$ 613,490

7. Interest in the Schlumberger Group Trust (cont'd)

The following tables set forth by level, within the fair value hierarchy discussed in Note 2, the Group Trust's assets and liabilities underlying each investment pool at fair value as of December 31, 2010:

(dollars in thousands)	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 13,321	$ 187,693	$ -	$ 201,014
Equity securities:				
U.S.:				
Common stocks and other equities	870,422	817	2,057	873,296
Mutual funds and other registered investment companies	294,502	-	-	294,502
Collective and other trusts	-	848,941	-	848,941
International:				
Common stocks and other equities	537,566	-	139	537,705
Mutual funds and other registered investment companies	137,730	190,416	-	328,146
Debt securities:				
Corporate bonds and other fixed income obligations	-	579,226	2,983	582,209
Government and other related bonds	-	886,510	352	886,862
Government mortgage-backed securities and other collateralized obligations	-	578,962	11,848	590,810
Other investments:				
GIC	-	37,441	-	37,441
Derivatives	26	127,412	-	127,438
Short-term securities under security lending agreement	-	405,383	-	405,383
Other short-term securities	-	14,486	-	14,486
	$ 1,853,567	$ 3,857,287	$ 17,379	5,728,233
Due from brokers for securities sold				215,321
Accrued income and other assets				19,603
Total assets				$ 5,963,157

7. Interest in the Schlumberger Group Trust (cont'd)

(dollars in thousands)

	Liabilities at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Derivatives	$ 408	$ 130,719	$ -	$ 131,127
Other liabilities	-	2,600	59	2,659
Obligation under security lending agreement	-	405,383	-	405,383
	$ 408	$ 538,702	$ 59	539,169
Due to brokers for securities purchased				262,061
Total liabilities				$ 801,230

The following table sets forth a summary of changes in the fair value of the Group Trust's Level 3 assets for the year ended December 31, 2010:

(dollars in thousands)

	Common stocks and other equities	Corporate bonds and other fixed income obligations	Government and other related bonds	Government mortgage-backed securities and other collateralized obligations	Derivatives	Total
Balance, December 31, 2009	$ 1,400	$ 1,000	$ 353	$ 87	$ 54	$ 2,894
Realized gains	109	82	-	6	-	197
Unrealized gains (losses) relating to assets still held at year-end	(1,285)	23	-	326	(54)	(990)
Transfers in and/or out of Level 3*	1,935	248	-	(204)	-	1,979
Purchases, sales, issuances, and settlements (net)	37	1,630	(1)	11,633	-	13,299
Balance, December 31, 2010	$ 2,196	$ 2,983	$ 352	$ 11,848	$ -	$ 17,379

* Transferred from Level 2 to Level 3 because of lack of observable market data due to decrease in market activity for certain securities. Transferred from Level 3 to Level 2 because of availability of observable market data due to increase in market activity for a certain collateralized obligation security.

7. Interest in the Schlumberger Group Trust (cont'd)

The following table sets forth a summary of changes in the fair value of the Group Trust's Level 3 other liabilities:

(dollars in thousands)	Year Ended December 31, 2010
Balance, beginning of year	$ 259
Purchases, sales, issuances and settlements (net)	(200)
Balance, end of year	$ 59

For the year ended December 31, 2010, realized gains (losses) and unrealized gains (losses) from Level 3 assets was reported in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets of the Group Trust.

The following table sets forth a summary of the Level 2 and 3 investments held by the Group Trust reported at net asset value as of December 31, 2010.

(dollars in thousands)

	Fair Value 2010	Unfunded Commitments at December 31, 2010	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Mutual funds and other registered investment companies:				
Capital International Emerging Markets Growth Fund Inc. (1)	$ 190,416	$ -	Monthly	*
Collective and other trusts:				
NT Collective S&P500 Index Fund DC Non Lending (Tier J) (2)	328,737	-	Daily	T-1
Pyramis Small Co. Commingled Pool Fund (3)	220,989	-	Daily	none
SSGA Russell 1000 Index Sec Lending Fund (4)	172,814	-	Daily	none
SSGA Russell 1000 Index Non Lending Fund (4)	126,401	-	Daily	none
	$ 1,039,357	$ -		

* Prior to close of first business day of each month

7. Interest in the Schlumberger Group Trust (cont'd)

(1) The Fund is an open-end interval management investment company that offers its shareholders the opportunity to purchase and redeem shares on a periodic basis. The Fund seeks long-term growth of capital and invests primarily in common stock and other equity securities of issuers in developing countries. The Fund redeems its shares at monthly interval and accepts redemption request at any time. The Fund has adopted, as a fundamental policy, liquidity procedures designed to more easily provide for redemptions, although there can be no guarantees of that result. The Fund's liquidity policy requires that the Fund maintain a portfolio of securities such that as of each day on which the Fund's assets are valued for purposes of calculating its net asset value, at least 85% of the Fund's net assets will either (i) mature by the next redemption payment date; or (ii) be capable of being sold between the redemption request deadline and the redemption payment date at approximately the price used in computing the Fund's net asset value.

(2) The primary objective of the Daily S&P 500 Equity Index Fund - DC - Non Lending, a collective fund for qualified plans, is to approximate the risk and return characterized by the S&P 500 Index. This Index is commonly used to represent the large cap segment of the U.S. equity market. To achieve its objective, the Fund employs a replication technique, which generally seeks to hold each index constituent in its proportional index weight. The fund may hold units of the NTGI-QM Collective Daily S&P 500 Equity Index Fund - Non Lending. The Fund may make limited use of futures and/or options for the purpose of maintaining equity exposure. This Fund does not participate in securities lending. The S&P 500 Fund is valued daily and has a trade notification deadline of trade date minus one business day (T-1) at 9:30 Central.

(3) The investment objective of the Pyramis Small Company Commingled Pool (Portfolio) is to achieve long-term growth of capital, principally by investing in the equity securities of smaller, growing companies. The Portfolio's management is based on the selection of equity securities of companies which have relatively small market capitalizations, the potential for above average earnings-per-share growth and whose equity valuations are close to or below the average valuation level of established, larger companies' shares. The Portfolio has daily liquidity and the only restrictions to cash flow activity in the pool pertain to anti-dilution measures, wherein any flow in to or out of the pool that exceeds 2% of the total net assets of the pool must use a transition account, so as not to adversely affect other investors in the pool.

(4) The investment objective of the Funds is to approximate as closely as practicable, before expenses, the performance of the Russell 1000 Index over the long term. The Funds attempt to achieve their investment objective by investing in other collective investment funds (each an "Underlying Fund"), managed by the Trustee, which have characteristics consistent with the Funds' overall investment objective. The net asset value per unit of the Funds is determined each business day and thus issuances and redemptions of Funds' units may be made on such days based upon the transaction price per unit of the Funds. Redemption from the Funds may be subject to certain withdrawal safeguards.

7. Interest in the Schlumberger Group Trust (cont'd)

Valuation of investments and financial liabilities

The following is a description of the valuation methodologies used for Group Trust assets and liabilities measured at fair value as of December 31, 2010. As stated in Note 2, there have been no significant changes in the inputs or valuation methodologies used at December 31, 2010.

Cash and cash equivalents are stated at fair value. Foreign currency included in cash is translated using closing spot rates of exchange. Cash equivalents include repurchase agreements, U.S Treasury bills and other highly liquid investments that are within three months of maturity when acquired, and short-term investment funds. Repurchase agreements are valued at amortized cost, which approximates fair value. U.S. government securities and government agency obligations included in cash equivalents are stated at fair value based on a bid evaluation. Short-term investment funds are stated using a constant price (or amortized cost) of $1 per unit of participation, which approximates fair value. Other cash equivalents are valued on the basis of a bid evaluation or at amortized cost, which approximates fair value.

Equity securities include U.S. and international equity securities. U.S. equities include companies that are well diversified by industry sector and equity style (i.e., growth and value strategies). Active and passive management strategies are employed. Investments are primarily in large capitalization stocks and, to a lesser extent, mid-and small-cap stocks. International equities are invested in companies that are traded on exchanges outside the U.S. and are well diversified by industry sector, country and equity style. Active and passive strategies are employed. The vast majority of the investments are made in companies in developed markets with a small percentage in emerging markets.

Common stocks and most of other equities are stated at fair value as determined by closing quoted market prices in active markets in which the securities are traded. Certain other equity investments are valued at fair value based on bid or mid prices (i.e., the average of the bid and ask prices).

Mutual funds and other registered investment companies are stated at fair value. Mutual funds are valued at quoted market prices (available to institutions and retail clients) which represent the net asset value of shares owned by the Group Trust at year-end. Certain other registered investment companies are valued based on the net asset value of the units owned by the Group Trust at year-end as determined by the investment manager of the other registered investment companies based on the fair value of the underlying investments of the other registered investment companies. Exchange traded funds, also considered to be other registered investment companies, are valued at quoted market prices, which may not represent the net asset value of the units owned by the Group Trust at year-end. Other registered investment companies include an open-end interval management investment fund that offers its shareholders the opportunity to purchase and redeem shares on a periodic basis.

7. Interest in the Schlumberger Group Trust (cont'd)

Valuation of investments and financial liabilities (cont'd)

Collective and other trusts are stated at fair value, represented by the net asset value of the units of participation owned by the Group Trust at year end as determined by the trustees of the collective and other trusts based on the fair value of the underlying investments of the collective and other trusts.

Corporate bonds and other fixed income obligations consist primarily of investment grade bonds from diversified industries. Corporate bonds and other fixed income obligations are stated at fair value. Certain corporate bonds and other fixed income obligations are valued based on a bid evaluation while others are valued based on mid and bid prices (i.e., a bid price represents a price a dealer is ready to pay for a security). Oftentimes, bid evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Government and other related bonds are comprised primarily of inflation protected U.S. treasuries, and to a lesser extent, other government-related securities (e.g., government agency obligations, municipal, and provincial bonds). Government and other related bonds are stated at fair value. Government and other related bonds, other than for those which have quoted market prices available, are valued based on a bid evaluation (i.e., an estimated price at which a dealer would pay for a security). Oftentimes, these evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Government mortgage-backed securities and other collateralized obligations are debt obligations that represent claims to the cash flows from pools of credit cards, auto loans and mortgage loans which are purchased from banks, mortgage companies, and other originators and then assembled into pools by governmental, quasi-governmental and private entities. Government mortgage-backed securities and other collateralized obligations are stated at fair value. Government mortgage-backed securities and other collateralized obligations are valued based on a bid evaluation. Oftentimes, these evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

The GIC is stated at fair value, represented by the net asset value, as determined by the insurance company, of the underlying investments in the separate account. The GIC's fair value approximates its contract value. The GIC is 100% allocable to the Schlumberger Master Profit Sharing Trust.

7. Interest in the Schlumberger Group Trust (cont'd)

Valuation of investments and financial liabilities (cont'd)

Asset derivatives include options, swaps, swaptions and pending foreign exchange purchases. Derivatives are stated at fair value. Exchange traded options are valued based on a settlement price which is the price set by the exchange at the end of each day's trading. Pending foreign exchange purchases are marked-to-market based upon year-end forward exchange rates. Other derivatives are valued based on a mid evaluation (i.e., the average of the estimated prices at which a dealer would pay for and sell a security). Oftentimes, these evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Short-term securities under security lending agreement represent short-term investments purchased with proceeds from cash collateral received from borrowers of the Group Trust's securities. Short-term securities under the security lending agreement are valued at cost, which approximates fair value.

Other short-term securities are valued based on a bid evaluation or at amortized cost, which approximates fair value.

Liability derivatives (which include options, swaps, and pending foreign exchange sales) and other liabilities are stated at fair value. Exchange traded options are valued based on a settlement price which is the price set by the exchange at the end of each day's trading. Pending foreign exchange sales are marked-to-market based upon year-end forward exchange rates. Other derivatives are valued on the basis of a mid evaluation. Oftentimes, these evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks. Other liabilities are valued at cost which approximates fair value.

The obligation under security lending agreement represents amounts due to borrowers of Group Trust's securities for the cash collateral received from them. The amount due approximates fair value.

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

The disclosures required by FASB ASC Topic 820 are not required for due from brokers for securities sold, due to brokers for securities purchased and accrued income and other assets.

Securities transactions and investment income

Net appreciation or depreciation in fair value of investments includes realized gains or losses on investments sold and unrealized gains or losses on investments held. Unrealized gains or losses on investments represent the change in the difference between the cost and fair value of investments at the end of the year and at the beginning of the year.

7. Interest in the Schlumberger Group Trust (cont'd)

Securities transactions and investment income (cont'd)

Purchases and sales of securities are recorded on a trade-date basis. Gains or losses on securities transactions are recorded as the difference between proceeds received and cost, with cost determined on the moving average basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

Derivative financial instruments

The following is a description of the objectives and strategies adopted by the Group Trust relating to derivative financial instruments held or issued by the Group Trust as of December 31, 2010 and for the year then ended.

The Group Trust enters into various derivative financial instruments in carrying out its investment strategy, principally to: (1) hedge a portion of the Group Trust's portfolio to limit or minimize exposure to certain risks such as foreign exchange risk, interest rate risk, credit risk, and equity risk, (2) gain an exposure to a market more rapidly or less expensively than could be accomplished through the use of the cash markets, and (3) increase investment returns by reducing the cost of structuring the portfolio or by capturing value disparities between financial instruments.

Forward foreign exchange contracts are used to protect the Group Trust against the exchange risk associated with the Group Trust's investment in common stock and fixed income obligations denominated in foreign currency because the Group Trust is able to secure an exchange rate in the present for settlement at a future date. The terms of these contracts generally do not exceed one year. Risks in forward foreign exchange contracts arise from the possible inability of counterparties to meet the contract's terms and from movements in currency values.

The Group Trust reflects the fair value of all forward contracts as an asset (forward contracts to purchase foreign currency) or liability (forward contracts to sell foreign currency) in the Group Trust's statement of net assets. The change in value of these forward exchange contracts is included as unrealized gains or losses in the changes in Group Trust net assets. When the forward exchange contract is closed, the Group Trust transfers the unrealized appreciation or depreciation to a realized gain or loss equal to the change in the value of the forward exchange contract when it was opened and the value at the time it was closed or offset. Unrealized and realized gains and losses are included in net appreciation (depreciation) in the Group Trust's statement of changes in net assets.

Interest rate contracts such as fixed income futures, interest rate swaps, and option premiums are used to manage the interest rate risk.

The Group Trust enters into fixed-income futures contracts in the normal course of its investment activities to reduce the interest rate risk associated with its fixed-income investments, to replicate government bond positions, and as a duration management tool to enhance portfolio returns.

7. Interest in the Schlumberger Group Trust (cont'd)

Derivative financial instruments (cont'd)

Upon entering into a fixed-income futures contract, the Group Trust is required to pledge to the broker an amount of cash and/or liquid securities equal to the minimum "initial margin" requirements of the exchange. Pursuant to the futures contract, the Group Trust agrees to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in the value of the futures contract. Such receipts or payments are known as "variation margin" which is settled daily and is included in net appreciation (depreciation) in the changes in Group Trust net assets. The Group Trust records a variation margin receivable or payable in the Group Trust's statement of net assets for valuation margins which have not been received or paid at the end of the year. Fixed-income futures contracts are not included in the Group Trust's statement of net assets as cash settlements are made daily.

The risk of counterparty non-performance associated with the use of fixed-income futures is considered to be modest as performance is assured by the futures exchanges, which provide multiple layers of protection, such as the collection of variation margin on a daily basis and the use of standardized contracts to facilitate liquidity.

Interest rate swaps are used to adjust interest rate and yield curve exposures and as a substitute for physical securities. Swap agreements involve the exchange by the Group Trust with a counterparty of the respective commitments to pay or receive interest with respect to a notional amount of principal. Market risk of loss is limited to changes in the fair value from December 31 of each year presented through the applicable expiration date. Long swap positions increase exposure to long-term interest rates while short positions decrease exposure. The Group Trust is subject to the risk of the counterparty to an interest rate swap agreement being unable or unwilling to make timely interest payments, or to otherwise honor its obligations.

The Group Trust reflects the fair value of all interest rate swaps as an asset or liability in the Group Trust's statement of net assets. Gains or losses on interest rate swaps are accounted in net appreciation (depreciation) in the Group Trust's statement of changes in net assets.

The Group Trust may buy or write put and call options through listed exchanges and in the over-the-counter ("OTC") market. When the Group Trust buys or writes an option, an amount equal to the premium paid or received by the Group Trust is recorded as an asset or liability and is subsequently adjusted to the current market value of the option purchased or written. The premiums paid or received from buying or writing options are recorded as realized gains or losses upon the expiration of the options. The difference between the premium and the amount paid or received on effecting a closing purchase or sale transaction also is treated as a realized gain or loss. If an option is exercised, the premium paid or received is recorded as a realized gain or loss if sold or an adjustment to cost if acquired. The Group Trust, as a writer of an option, may have no control over whether the underlying securities may be sold (call) or purchased (put) and as a result bears the market risk of an unfavorable change in the price of the security underlying the written option. Options to purchase and sell fixed income securities and swaptions are used to manage interest rate and volatility exposure, while credit spreads are used to manage credit risk. Options will become worthless at expiration if the underlying instrument does not reach the strike price of the option.

7. Interest in the Schlumberger Group Trust (cont'd)

Derivative financial instruments (cont'd)

Credit default swaps ("CDS") are used to manage credit exposure without buying or selling securities outright. Written CDS increase credit exposure ("selling protection"), obligating the portfolio to buy bonds from counterparties in the event of a default. Purchased CDS decrease exposure ("buying protection"), providing the right to "put" bonds to the counterparty in the event of a default. CDS agreements involve one party making a stream of payments (referred to as the buyer of protection) to another party (the seller of protection) in exchange for the right to receive a specified return in the event of a default or other credit event for the referenced entity, obligation or index. As a seller of protection on credit default swap agreements, the Group Trust will generally receive from the buyer of protection a fixed rate of income throughout the term of the swap provided that there is no credit event. Typical credit events include bankruptcy, dissolution or insolvency of the referenced entity, failure to pay and restructuring of the obligations of the referenced entity. As the seller, the Group Trust would effectively add leverage to its portfolio because, in addition to its total net assets, the Group Trust would be subject to investment exposure on the notional amount of the swap.

If the Group Trust is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Group Trust will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. If the Group Trust is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Group Trust will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

The Group Trust may use credit default swaps on corporate issues, sovereign issues of an emerging country or U.S. municipal issues to provide a measure of protection against defaults of the issuers (i.e., to reduce risk where the Group Trust owns or has exposure to the referenced obligation) or to take an active long or short position with respect to the likelihood of a particular issuer's default. The Group Trust also may use credit default swaps on credit indices to hedge a portfolio of credit default swaps or bonds, which is less expensive than it would be to buy many credit default swaps to achieve a similar effect. Credit default swaps on indices are benchmarks for protecting investors owning bonds against default, and traders use them to speculate on changes in credit quality. At December 31, 2010, the Group Trust held credit default swaps where the Group Trust was a seller of protection, with maturities ranging from March 20, 2011 to March 20, 2020.

7. Interest in the Schlumberger Group Trust (cont'd)

Derivative financial instruments (cont'd)

The maximum potential amount of future payments (undiscounted) that the Group Trust as a seller of protection could be required to make under a credit default swap agreement would be an amount equal to the notional amount of the agreement. This amount was $9,200,000 as of December 31, 2010. This potential amount would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by the Group Trust for the same referenced entity or entities. Securities or cash may be identified as collateral or margin in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default or bankruptcy/insolvency.

The fair value of CDS for which the Group Trust was a seller of protection was $12,279 as of December 31, 2010.

Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate, sovereign, U.S. municipal or U.S. Treasury obligation issues as of period end serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

7. Interest in the Schlumberger Group Trust (cont'd)

Derivative financial instruments (cont'd)

Credit default swaps for which the Group Trust is providing credit protection at December 31, 2010 are summarized as follows:

Sold Credit Default Swaps as of December 31, 2010

Reference Entity	Coupon	Maturity Date	Implied Credit Spread at December 31, 2010	Notional Amount	Market Value
Anheuser-Busch InBev	1.00%	6/20/2013	0.67%	$ 1,200,000	$ 9,775
Anheuser-Busch InBev	1.00%	6/20/2013	0.67%	500,000	4,073
MCDX.NA.14	1.00%	6/20/2015	2.17%	500,000	(19,773)
MetLife, Inc.	1.00%	3/20/2011	0.55%	800,000	791
People's Republic of China	0.85%	12/20/2014	0.56%	600,000	6,829
People's Republic of China	0.82%	12/20/2014	0.56%	1,000,000	10,023
People's Republic of China	0.81%	12/20/2014	0.56%	900,000	8,671
PETROLEO BRASILEIRO S/A PETROBRAS	1.00%	9/20/2012	1.16%	400,000	(1,130)
PETROLEO BRASILEIRO S/A PETROBRAS	1.00%	9/20/2015	1.53%	300,000	(6,995)
PETROLEO BRASILEIRO S/A PETROBRAS	1.00%	9/20/2015	1.53%	100,000	(2,332)
PETROLEO BRASILEIRO S/A PETROBRAS	1.00%	9/20/2012	1.16%	200,000	(565)
Republic of Korea	1.00%	3/20/2011	0.52%	200,000	209
SLM Corporation	5.00%	3/20/2014	2.23%	100,000	8,503
State of California	1.58%	9/20/2011	1.60%	400,000	(61)
State of California	2.25%	9/20/2011	1.60%	200,000	931
State of California	2.40%	9/20/2011	1.60%	200,000	1,146
State of California	2.15%	9/20/2011	1.60%	200,000	787
State of New Jersey	1.72%	3/20/2020	2.20%	400,000	(12,161)
State of New Jersey	1.95%	9/20/2011	1.18%	150,000	831
State of New Jersey	2.10%	9/20/2011	1.18%	150,000	993
State of New York	2.10%	9/20/2011	0.70%	150,000	713
State of New York	2.00%	9/20/2011	0.63%	150,000	605
United Mexican States	1.00%	3/20/2011	0.52%	200,000	208
United Mexican States	1.00%	3/20/2011	0.52%	200,000	208
				$ 9,200,000	$ 12,279

The Group Trust reflects the fair value of all CDS as an asset or liability in the Group Trust's statement of net assets. Gains or losses on CDS are accounted in net appreciation (depreciation) in the Group Trust's statement of changes in net assets.

The objective of the S&P 500 Index futures contracts is to lock in the return of the S&P 500 Index and then use fixed income assets to add excess return over the benchmark. The risks involved with owning S&P 500 Index futures contracts are related to the volatility of the S&P 500 Index and that the performance of the Index and the futures may differ slightly. Changes in the contract values are settled daily and gains and losses are included in net appreciation (depreciation) in the fair value of investments in the Group Trust's statement of changes in net assets. S&P 500 Index futures contracts are not included in the Group Trust's statement of net assets as cash settlements are made daily.

7. Interest in the Schlumberger Group Trust (cont'd)

Derivative financial instruments (cont'd)

U.S. Treasury Bills, U.S. Treasury Bonds, short-term investments, and cash with a fair value of $2,724,723 at December 31, 2010, were posted by brokers and held by the Group Trust as collateral for derivative transactions. The notional amount of this collateral at December 31, 2010 was $2,860,000.

Assets owned and included in the Group Trust's statement of net assets, with a fair value of $29,363,246 at December 31, 2010 were held by the Group Trust's brokers as collateral for derivative transactions. The notional amount of this collateral at December 31, 2010 was $29,436,450.

Certain of the Group Trust's derivative documents contain provisions, in addition to standard events of default, which if violated could cause a counterparty to declare a termination event and terminate the relevant agreement(s) with the Group Trust, which would result in a determination of the net amount due to or due from the counterparty and require immediate payment in accordance therewith. The aggregate fair value of all derivative instruments with credit-risk-related contingency features that are in a net liability position on December 31, 2010 was $7,131,385. If the credit-risk-related contingency features underlying these agreements were triggered on December 31, 2010 with respect to one or more counterparties and any of such counterparties declared a termination event, as of the effective date of termination all derivative positions would be valued in accordance with the valuation procedures set forth in the derivatives documentation and the net amount due to or due from the counterparty would be payable by or payable to the Group Trust, respectively.

The Group Trust is subject to various Master Agreements, which govern the terms of certain transactions with select counterparties. These Master Agreements reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty. Since different types of forward and over-the-counter ("OTC") financial derivative transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different Master Agreement, resulting in the need for multiple agreements with a single counterparty. As the Master Agreements are specific to unique operations of different asset types, they allow the Group Trust to close out and net its total exposure to a counterparty in the event of a default with respect to all the transactions governed under a single agreement with that counterparty.

Master Agreements can also help limit counterparty risk by specifying collateral posting arrangements at pre-arranged exposure levels. Under the Master Agreements, collateral is routinely transferred if the total net exposure to certain transactions (net of existing collateral already in place) governed under the relevant master agreement with a counterparty in a given account exceeds a specified threshold, which typically ranges from zero to $250,000 depending on the counterparty and the type of Master Agreement. United States Treasury Bills and U.S. dollar cash are generally the preferred forms of collateral, although other forms of AAA rated paper may be used. The Group Trust's overall exposure to counterparty risk can change substantially within a short period, as it is affected by each transaction subject to the relevant Master Agreement.

7. Interest in the Schlumberger Group Trust (cont'd)

Derivative financial instruments (cont'd)

Since different types of forward and OTC derivative transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction is sometimes covered by a different Master Agreement, hence the need for several agreements with a counterparty. Therefore, exposure cannot be netted and collateralized across all types of transactions. Exposure can only be netted and collateralized across transactions governed under the same Master Agreement with the same legal entity.

Fair value amounts recognized for derivative instruments and fair value amounts recognized for the right to reclaim or return cash collateral arising from derivative instruments recognized at fair value under master netting arrangements are presented on a gross basis in the Group Trust's statement of net assets. At December 31, 2010, the Group Trust has the right to reclaim cash collateral under master netting arrangements of $3,400,000. At December 31, 2010, the Group Trust has the obligation to return cash collateral under master netting arrangements of $1,880,000.

At December 31, 2010, the notional values of derivative contracts were as follows:

(dollars in thousands)	Long Contracts	Short Contracts
Interest rate contracts	$ 417,337	$ (396,776)
Foreign exchange contracts	123,510	(123,642)
Equity contracts	325,968	-
Credit contracts	107,564	-
	$ 974,379	$ (520,418)

7. Interest in the Schlumberger Group Trust (cont'd)

Derivative financial instruments (cont'd)

As of December 31, 2010, the fair values of outstanding derivative instruments and the location in the Group Trust's statement of net assets are summarized as follows:

(dollars in thousands)	Fair Values of Derivative Instruments	
	Asset Derivatives	
	Statement of net assets location	Fair Value
Derivatives not designated as hedging instruments under FASB ASC Topic 815-20		
Interest rate contracts	Other investments: Derivatives	$ 1,109
Foreign exchange contracts	Other investments: Derivatives	123,588
Credit contracts	Other investments: Derivatives	2,741
Total asset derivatives		**$ 127,438**

(dollars in thousands)	Liability Derivatives	
	Statement of net assets location	Fair Value
Derivatives not designated as hedging instruments under FASB ASC Topic 815-20		
Interest rate contracts	Derivatives and other liabilities	$ 6,312
Foreign exchange contracts	Derivatives and other liabilities	123,740
Credit contracts	Derivatives and other liabilities	1,075
Total liability derivatives		**$ 131,127**

7. Interest in the Schlumberger Group Trust (cont'd)

Derivative financial instruments (cont'd)

For the year ended December 31, 2010, the effect of derivative instruments on the Group Trust's statement of changes in net assets was as follows:

(dollars in thousands)

Derivatives Not Designated as Hedging Instruments under FASB ASC Topic 815-20	Amount of Gain or (Loss) Recognized in Net Appreciation (Depreciation) in Fair Value of Investments	Amount of Net Expense Recognized in Interest and Dividends
Interest rate contracts	$ 19	$ (1,631)
Foreign exchange contracts	(108)	-
Equity contracts	42,939	-
Credit contracts	(861)	(1,264)
Total	**$ 41,989**	**$ (2,895)**

Security lending

Pursuant to the investment objectives of the Group Trust, stock loan transactions are permitted with the objective of adding investment income to the Group Trust. The Group Trust may lend securities held to unaffiliated broker-dealers registered under the Securities Exchange Act of 1934, or banks organized in the United States of America through the Group Trust's participation in the Trustee's securities lending program. At all times, the borrower must maintain cash or equivalent collateral equal in value to at least 100 percent of the value of the securities loaned. The cash collateral generally is invested in short-term securities which generate income that is allocated between the security lending agent and the Group Trust at predetermined contractual rates. The primary risk in lending securities is that a third-party borrower may default during a sharp rise in the price of the security that was borrowed, resulting in a deficiency in the collateral posted by the third-party borrower. The Group Trust seeks to minimize this risk by requiring that the market value of the loaned securities is recomputed each day and that additional collateral is furnished daily, if necessary. The Group Trust records cash collateral received from the third-party borrower as an asset and also records a corresponding liability for the return of the cash collateral. The Group Trust bears the risk of loss with respect to the unfavorable change in fair value of the invested cash collateral. The fair value of the securities loaned in the Group Trust securities lending program amounted to $396,605,911 at December 31, 2010 and is included in Investments in the Group Trust. The fair value of non-cash collateral received for securities on loan at December 31, 2010 amounted to $195,412. The Group Trust recorded gross earnings from lending securities of $1,487,524 in 2010 and net income of $805,747. In 2010, participating brokers received $336,761 for rebates and the Trustee received $345,016 for fees relating to security lending activity.

8. Party-in-interest transactions

Custodial fees paid to the Trustee by the Pension Trust were approximately $674,000 for the year ended December 31, 2010. A portion of these fees was allocated to the Plan.

9. 401(h) account

Effective July 21, 2005, the Plan was amended to include a medical-benefit component in addition to the retirement benefit component, to fund a portion of the postretirement healthcare obligations for eligible retirees and specified beneficiaries, in accordance with Section 401(h) of the IRC. A separate account was established and maintained in the Plan for the net assets related to the medical-benefit component (the "401(h) account"). Assets held in the 401(h) account were invested together with other Plan assets and a proportionate share of the investment gain and loss of the Pension Trust was allocated to the 401(h) account, as specified by the Finance Committee. As required by IRC Section 401(h), the Plan's assets in the 401(h) account were not used for, or diverted to, any purpose other than providing healthcare benefits for retirees and their beneficiaries. Assets in the 401(h) account derived primarily from direct contributions from the Employer, which contributions were calculated and funded at the discretion of the Finance Committee. Plan participants did not contribute to the 401(h) account. There was the possibility that assets may have derived from qualified transfers of excess assets from the retirement benefits account, in accordance with IRC Section 420. Any assets thus transferred (and any investment income allocable thereto) that were not used during the plan year would have been transferred back into the retirement benefits account in the Pension Trust. The related obligations for healthcare benefits were not included in this Plan's obligations in the statement of accumulated plan benefits, but were reflected as obligations in the financial statements of the Schlumberger Group Health Care Plan. In the event an individual's interest in the 401(h) account was forfeited prior to (a) the termination of the Plan, (b) elimination of the obligation to provide retiree medical benefits hereunder, or (c) termination of all of the Retiree Medical Benefit Program, an amount equal to the amount of such forfeiture would have been applied as soon as practicable thereafter to reduce the Employer's future contributions to the 401(h) account. Any amounts remaining in the 401(h) account after the satisfaction of all liabilities for such retiree healthcare benefits would have been returned to the Employer.

10. Reconciliation to the Form 5500

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

	December 31, 2010
Net assets available for pension benefits per the financial statements	$ 78,286,964
Net assets held in 401(h) account included as assets in the Form 5500	6,813,443
Net assets available for benefits per the Form 5500	$ 85,100,407

The net asset of the 401(h) account included in the Form 5500 were not available to pay pension benefits but could have been used only to pay retiree health benefits.

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500 for the year ended December 31, 2010:

	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
Plan interest in the Pension Trust investment income consists of:			
Interest and other income	$ 68,027	$ 14	$ 68,041
Net appreciation in fair value of investments	9,480,708	917,327	10,398,035
	$ 9,548,735	$ 917,341	$ 10,466,076

11. Subsequent events

For purposes of determining the effect of subsequent events on these financial statements, management has evaluated events subsequent to January 1, 2011 and through October 15, 2012, the date on which the financial statements were available to be issued.

Notice to Terminated Accountant or Enrolled Actuary

I, as plan administrator, verify that the explanation that is reproduced below or attached to this notice is the explanation concerning your termination reported on Schedule C (Form 5500) attached to the 2011 Form 5500, Annual Return / Report of Employee Benefit Plan, for the WESTERNGECO RESOURCES, INC. PENSION PLAN. This Form 5500 is identified in line 2b by the nine-digit EIN 76-0660256, and in line 1b by the three-digit PN 010.

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and PN of the plan and be submitted to:

Office of Enforcement,
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

Name: SALIBELLO & BRODER LLP

Explanation:
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2010, THE PLAN'S FINANCIAL STATEMENTS WERE REPORTED ON BY SALIBELLO & BRODER LLP, WHOSE PRACTICE WAS COMBINED WITH BDO USA, LLP EFFECTIVE JANUARY 1, 2012.

Margaret G Bailey
Signed

10-15-12
Dated

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; [X] a single-employer plan; [ ] a multiple-employer plan; or [ ] a DFE (specify) _____

B This return/report is: [ ] the first return/report; [ ] an amended return/report; [X] the final 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; [X] the DFVC program; [ ] special extension (enter description)

Part II Basic Plan Information - enter all requested information

1a Name of plan
WESTERNGECO RESOURCES, INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 010

1c Effective date of plan 01/01/2002

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

WESTERNGECO RESOURCES, INC.

ATTN: MARGARET G. BAILEY
10001 RICHMOND AVE

HOUSTON TX 77042-4205

2b Employer Identification Number (EIN) 76-0660256

2c Sponsor's telephone number 713-689-9600

2d Business code (see instructions) 541990

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	Margaret G Bailey	10-15-12	MARGARET G. BAILEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	[signature]	10/15/12	DAVID McCARTHLAND
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. Form 5500 (2011) V.012611

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11-18-11

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
SAME

3b Administrator's EIN

3c Administrator's telephone number

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**	1177
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**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a, 6b,** and **6c**	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	0
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
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:
1A 1E 1G 3H

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

9a Plan funding arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

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

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

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