

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Enstar Corporation Retirement Plan		B Three-digit plan number (PN) ▶ 058
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BP Corporation North America, Inc.		D Employer Identification Number (EIN) 36-1812780
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>	
2 Assets:	
a Market value.....	2a 7,681,051
b Actuarial value.....	2b 8,052,009
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a 138 6,725,944
b For terminated vested participants.....	3b 68 1,312,271
c For active participants:	
(1) Non-vested benefits.....	3c(1) 0
(2) Vested benefits.....	3c(2) 0
(3) Total active.....	3c(3) 0 0
d Total.....	3d 206 8,038,215
4 If the plan is at-risk, check the box and complete items (a) and (b)..... <input type="checkbox"/>	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate.....	5 6.52 %
6 Target normal cost.....	6 70,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>David E Weissner (DP)</u> Signature of actuary	<u>9/1/2011</u> Date
David E. Weissner Type or print name of actuary		11-06299 Most recent enrollment number
Mercer Firm name		(312) 917-9900 Telephone number (including area code)
155 North Wacker Drive Suite 1500 Chicago Address of the firm	IL 60606	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	325,247	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	325,247	0
10	Interest on item 9 using prior year's actual return of <u>24.68%</u>	80,271	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>8.33%</u>		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	405,518	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	95.12 %
15	Adjusted funding target attainment percentage.....	15	100.17 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	105.87 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 5.03 %	2nd segment: 6.73 %	3rd segment: 6.82 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	70,000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	70,000
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	70,000	0
36 Additional cash requirement (item 34 minus item 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	0
38 Interest-adjusted excess contributions for current year (see instructions)	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions****Discount rate sponsor elections** **Funding**

- | | |
|-------------------------------------|-----------|
| ▪ Segment rates or full yield curve | Segmented |
| ▪ Look-back months | 4 |
| ▪ 1st 5 years | 5.03% |
| ▪ Next 15 years | 6.73% |
| ▪ Over 20 years | 6.82% |

Mortality sponsor elections

- | | |
|--------------------------|--|
| ▪ Healthy participants | PPA separate generational annuitant and nonannuitant mortality tables |
| ▪ Pre-1995 disabilities | Revenue Ruling 96-7 table for participants who became disabled before 1995 |
| ▪ Post-1994 disabilities | Revenue Ruling 96-7 table for participants who became disabled after 1994 |

Other economic assumptions

- | | |
|------------------------------|---|
| ▪ Salary increases | Not applicable |
| ▪ Social Security wage base | Not applicable |
| ▪ Inflation | Not applicable |
| ▪ Expected investment return | 8% for 2008 through 2010 |
| ▪ Expenses | Administrative expenses of \$70,000 were assumed for 2010 normal cost determination |

Demographic assumptions

Withdrawal	Not applicable
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Disability incidence	Not applicable
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Benefit commencement age for	
------------------------------	--

- | | |
|---------------------------|----|
| ▪ Current vested deferred | 65 |
|---------------------------|----|

Spouse assumptions		
--------------------	--	--

- | | <u>Male participants</u> | <u>Female participants</u> |
|-------------------------|---------------------------------|-----------------------------------|
| ▪ Percentage married | 80% | 80% |
| ▪ Spouse age difference | 3 years younger | 3 years older |

Form of payment	
-----------------	--

- | | |
|---------------------------|-----------------------------------|
| ▪ Current vested deferred | <u>Single life</u>
100% |
|---------------------------|-----------------------------------|

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Table of Sample Rates

Attained Age	Annuitant Male			Annuitant Female		
	2010	2020	2030	2010	2020	2030
30	0.04%	0.04%	0.04%	0.02%	0.02%	0.02%
35	0.07	0.07	0.07	0.04	0.04	0.03
40	0.10	0.09	0.08	0.06	0.05	0.04
45	0.20	0.17	0.15	0.10	0.08	0.07
50	0.45	0.37	0.31	0.20	0.17	0.14
55	0.49	0.40	0.33	0.33	0.30	0.28
60	0.70	0.59	0.51	0.59	0.56	0.53

Attained Age	Non-Annuitant Male			Non-Annuitant Female		
	2010	2020	2030	2010	2020	2030
30	0.04%	0.04%	0.04%	0.02%	0.02%	0.02%
35	0.07	0.07	0.07	0.04	0.04	0.03
40	0.10	0.09	0.08	0.06	0.05	0.04
45	0.13	0.12	0.10	0.10	0.08	0.07
50	0.18	0.15	0.12	0.14	0.12	0.10
55	0.25	0.21	0.17	0.23	0.22	0.20
60	0.42	0.35	0.30	0.37	0.36	0.34

Attained Age	Disabled Male	Disabled Female
30	3.07%	1.48%
35	3.42	1.77
40	3.84	2.06
45	4.30	2.40
50	4.80	2.80
55	5.31	3.26
60	5.81	3.80

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Asset methods

We used financial data submitted by the trustee as of January 1, 2009 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

For purposes of determining the actuarial value of assets, benefit payments and expenses were based on unaudited monthly trustee statements.

The asset valuation method is a quarterly average of the market value of assets, adjusted with expected interest not greater than the third segment rate, over the prior 24 months. This amount is adjusted to be no greater than 110% market value, as defined in Section 430 of the Internal Revenue Code.

A characteristic of this asset valuation method is that, over time, it is more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than market.

Participant methods

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target** is the sum of the individual finding targets for all participants under the plan.

Maximum deductible contribution method

Calculations of maximum deductible contributions include the excess of the accrued liability computed using the projected unit credit method over the minimum funding target. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration future compensation increases. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **projected funding target** is the present value of benefits based on credited service as of the beginning of the plan year and projected compensation that would be used in the calculation of the benefit on each expected separation date. If multiple decrements are used, the projected funding target for an individual is the sum of the component projected funding target associated with the various anticipated separation dates.
- The plan's **projected funding target** is the sum of the projected funding targets for all participants under the plan. The excess of the plan's projected finding target over the plan's funding target is included in the "cushion amount".

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.
- **Unpredictable contingent event benefits:** This plan does not have any unpredictable contingent event benefits.
- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Changes in plan provision since prior valuation

The following plan provision changes were reflected in the actuarial valuation as of January 1, 2010:

- Automatic increases to the IRC Section 401(a)(17) pay and 415(b) benefit limits

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

<i>Effective Date and Plan Year</i>	The original effective date of the plan was January 1, 1969. It was most recently amended and restated effective January 1, 2008 and has had four subsequent plan amendments. The plan year is the calendar year.
<i>Employees Included</i>	Employees of Enstar Corporation not represented by a collective bargaining unit. Effective September 26, 1984, all participants were fully vested. Since December 31, 1985 there have been no active employees covered under the plan. There will be no new participants in the Enstar Corporation Retirement Plan.
<i>Vesting Service</i>	One year of vesting service for each calendar year of 1,000 or more hours of service.
<i>Membership Service</i>	Years and completed months of service.
<i>Pensionable Pay</i>	Base pay received including commissions and bonuses.
<i>Final Average Earnings</i>	The average of the highest five calendar years of pensionable pay during the latest ten-year period of employment.
<i>Normal Retirement Date</i>	First day of month coinciding with or next following the date on which the participant has attained age 65.
<i>Normal Pension</i>	<p>One twelfth of 2.0% of Final Average Earnings for Membership service up to 10 years, plus one twelfth of 1.0% of Final Average Earnings for each year of Membership service in excess of 10-years.</p> <p>For employees who were participants on December 31, 1980, one twelfth of 10% of Final Average Earnings plus one twelfth of 1.0% of Final Average Earnings times Membership service.</p>
<i>Early Retirement Date</i>	Attainment of age 55 and completion of ten years of Vesting Service.
<i>Early Retirement Pension</i>	Accrued pension benefit determined as of early retirement date, reduced by 4.0% for each year of payment preceding age 65.
<i>Postponed Retirement</i>	Accrued pension benefit determined as of actual retirement date, subject to actuarial increases.

Schedule SB, Part V — Summary of Plan Provisions

<i>Death Benefit</i>	A participant who is vested and who is not receiving monthly retirement benefits is eligible for a preretirement death benefit. The preretirement death benefit, payable at the participant's earliest retirement date is equal to one-half of the 50% Joint and Survivor Annuity adjusted for early retirement.
<i>Forms of Payment</i>	If married, the participant's retirement income shall be adjusted actuarially and paid under the 50% Joint and Survivor Option unless the participant has elected otherwise. The normal form of retirement income payable to an unmarried participant shall be a single life annuity.
<i>Optional forms of retirement benefits</i>	100%, 75%, 66 2/3% and 50% Joint and Survivor annuity, a ten year certain and life annuity , and a single life annuity.
<i>Maximum benefits</i>	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2010, the limit is \$195,000. This limit is unchanged from 2010.

Schedule SB, Line 24 — Change in Actuarial Assumptions

- The interest rate for funding target changed from full yield curve with two-month look back to 24 month average segment rates with four-month look back. This change qualifies for automatic IRS approval.
- The expense assumption was changed from \$40,000 to \$70,000 to reflect our expectation for current year.
- There were no other changes in actuarial assumptions since last actuarial valuation as of January 1, 2009.