DUPONT E I DE NEMOURS & CO
Form 11-K
June 27, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 11-K

(Mark One)

x ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2010

OR

o TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 1-815

DUPONT 401(k) AND PROFIT SHARING PLAN

(Full title of plan)

E. I. DU PONT DE NEMOURS AND COMPANY

1007 Market Street

Wilmington, Delaware 19898

(Name of issuer of the securities held pursuant to the Plan
and the address of its principal executive office)

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* All other schedules required by Section 2520.103-10 of the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and Administrator of
DuPont 401(k) and Profit Sharing Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of DuPont 401(k) and Profit Sharing Plan (the Plan) at December 31, 2010 and 2009, and the changes in net assets available for benefits for the year then ended December 31,2010 in conformity with accounting principles generally accepted in the United States of America. 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 audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). 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 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, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan s management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ PricewaterhouseCoopers LLP

Philadelphia, Pennsylvania

June 27, 2011

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STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2010 AND 2009

	2010	2009
Assets:		
Investments at fair value:		
Plan interest in DuPont and Related Companies Defined Contribution Plan Master Trust	$ 29,164,111	$ 19,632,437
Company stock	1,448,000	656,476
Participant-directed brokerage accounts	74,906	42,977
Total investments	30,687,017	20,331,890
Receivables:		
Participants contributions	34,118	62,567
Employer s contributions	349,997	305,091
Dividends and interest	1,508	1,501
Notes receivable from participants	1,115,550	1,012,236
Total receivables	1,501,173	1,381,395
Cash	1,050	5,746,113
Liabilities:		
Accounts payable	22,815	
Net assets available for benefits, at fair value	32,166,425	27,459,398
Adjustment from fair value to contract value for fully benefit-responsive investment contacts	(817,214)	(276,400)
Net assets available for benefits	$ 31,349,211	$ 27,182,998

See Notes to Financial Statements beginning on page 4.

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STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2010

		2010
Additions:		
Investment income:		
Net investment income from interest in DuPont and Related Companies Defined Contribution Plan Master Trust	$	3,034,812
Net appreciation in fair value on other investments		428,957
Dividend income		43,281
Investment income		3,507,050
Contributions:		
Participants contributions		1,801,053
Employer s contributions		1,280,559
Rollovers		116,794
Total contributions		3,198,406
Interest from notes receivable from participants		50,190
Total additions		6,755,646
Deductions:		
Benefits paid to participants		2,692,477
Administrative expenses		21,596
Total deductions		2,714,073
Asset transfers in		127,540
Asset transfers out		(2,900)
Net increase		4,166,213
Net assets available for benefits:		
Beginning of year		27,182,998
End of year	$	31,349,211

See Notes to Financial Statements beginning on page 4.

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DUPONT 401(k) AND PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2010 AND 2009, AND FOR THE YEAR ENDED DECEMBER 31, 2010

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the DuPont 401(k) and Profit Sharing Plan (the Plan) is provided for general purposes only. Participants should refer to the Plan document for a more complete description of the Plan s provisions.

General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is sponsored by E. I. du Pont de Nemours and Company (Plan Sponsor). Eligible employees of the Plan Sponsor s subsidiaries or general partnerships, which have adopted the Plan with the Plan Sponsor s approval, are eligible to participate in the Plan.

In April 2009, employees of Coastal Technologies Corp. adopted and became part of the Plan. As part of the transition a portion of the assets of the Coastal Technologies Corp. 401(k) Plan (Coastal Plan) were merged into the Plan effective at close of day December 31, 2009. The remaining assets, as described in Note 6, were merged into the Plan during 2010.

As of December 31, 2010, DuPont Liqui-box Corporation, Building Media, Inc., DuPont Danisco Cellulosic Ethanol LLC and Coastal Training Technologies Corp. (collectively the Company or the Employer) participated in the Plan.

Administration

The Plan Administrator is the Benefit Plan Administrative Committee, whose members are appointed by the Company. The Savings Plan Investment Committee, whose members are also appointed by the Company, has responsibility for selecting and overseeing the plan investments. The Company holds authority to appoint trustees and has designated Bank of America, N.A. (Bank of America) and Northern Trust Corporation (Northern Trust) as trustees for the Plan. Bank of America is the trustee for the balances in company stocks and the participant-directed brokerage account and also provides recordkeeping and participant services.

Effective January 28, 2008, the Plan entered into a Master Trust Agreement with Northern Trust to establish the DuPont and Related Companies Defined Contribution Plan Master Trust (the Master Trust). The objective of the Master Trust is to allow participants from affiliated plans to invest in several custom designed investment choices through separately managed accounts. DuPont Capital Management Corporation (DCMC), a registered investment adviser and wholly-owned subsidiary of DuPont, has responsibility to oversee the investments managers and evaluate funds performances under the Master Trust, except for the Master Trust Stable Value Fund (the Stable Value Fund), which is managed by DCMC.

Participation

All employees of a subsidiary of the Company, which has adopted the Plan with the approval of the Company, are eligible to participate except any employee whose compensation and conditions of employment are covered by a collective bargaining agreement to which the Company is a party unless the agreement calls for the employee s participation in the Plan or an employee whose services are leased from another company. Employees are eligible to participate in the Plan beginning on the first day of employment.

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Contributions

Each year, participants may contribute between 1% to 75% of their eligible earnings, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants are automatically enrolled in the Plan at a 3% before-tax savings rate, if no action is taken by the employee within 60 days from the date of hire. Under the automatic enrollment the participant assets are invested in accordance with a managed account feature offered by Bank of America, and before-tax contributions are increased 1% annually, up to a maximum of 5% of pay. The participant may elect not to participate in the plan at any time. All of the above participant s savings and elections are subject to regulatory and Plan limitations.

The Company will make a matching contribution of 100% of the first 3% of eligible earnings that a participant contributes to the Plan plus an additional matching contribution of 50% of any contributions that exceed 3% but do not exceed 5% of the participant s eligible compensation. Contributions to the Plan are subject to certain limits imposed by the Internal Revenue Service (IRS) and the Plan terms.

In addition, the Plan permits each participating Company to make a discretionary profit sharing contribution for the benefit of their eligible employees. Any employee of such participating company who is actively employed on the last day of the Plan year or who retired, died, or became disabled during the Plan year will receive an allocation based on the ratio that the participant s compensation bears to the total compensation of all eligible participants employed by that participating Company. During the year ended December 31, 2010, contributions were made to the Plan for the benefit of eligible employees of DuPont Liqui-Box Corporation and DuPont Danisco LLC of approximately $177,000 and $139,000, respectively.

Participant Accounts

Each participant s account is credited with the participant s contributions and allocations of (a) the Company s contributions and (b) Plan earnings. Allocations are based on participant earnings or account balance, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant s vested account.

Investments

Participants direct the investment of the contributions into various investment options offered by the Plan. The Plan currently offers five passively managed index funds, six actively managed custom-designed funds, 11 target retirement funds, DuPont company stock, a stable value fund and a self-directed brokerage account where participants can choose from approximately 1,400 funds from 70 mutual funds families.

Vesting

Participants are immediately vested in their contributions and Company matching contributions plus actual earnings thereon. A participant s vested interest in the Company s profit sharing contributions and the related earnings are determined using the following table:

Years of Service	Vested Percent
immediately upon participation	0%
1	33%
2	66%
3 or more	100%

In addition, a participant becomes 100% vested in all contributions upon attainment of normal retirement age (age 59 ½) or disability or death while employed by the Company.

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Participant balances related to company contributions transferred from the Coastal Training Technologies Corp. 401(k) Plan that were not vested at the time the balances were merged in prior year into the Plan will continue to vest according to the previous plans vesting schedules.

Notes Receivable from Participants

Participants may borrow from their 401(k) and matching fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 (less the participant s highest outstanding loan balance during the previous 12 months) or 50% of their account balance. The loans are secured by the balance in the participant s account and bear interest at rates that range from 4.25% to 10.50%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions. A maximum of two loans per participant may be outstanding at any time and loan maturities cannot exceed five years, except for loans made to purchase a primary residence, in which case the maturity cannot exceed ten years.

Payment of Benefits

A withdrawal of all or a portion of a participant s account may be made by the participant after attaining age 59½. Withdrawals of employee contributions for undue financial hardship are also permitted. Upon termination, retirement, death, or disability, a participant may elect to receive the value of their vested balances, in accordance with the provisions of the Plan, in a lump-sum distribution or in installments, payable in cash or in kind, or part in cash and part in kind. Required minimum distributions will begin in April of the calendar year following the later of the year in which the participant attains age 70½ or the year following retirement or termination of employment.

Forfeited Accounts

At December 31, 2010 and 2009, forfeited nonvested accounts totaled $31,903 and $8,165, respectively. Forfeitures can be used, as defined in the Plan, to pay administrative expenses and to reduce the amount of future employer contributions. During the year ended December 31, 2010, forfeited accounts were used to pay for administrative expenses totaling approximately $4,000.

Administrative Expenses

Expenses of administering the Plan, including various recordkeeping services, may be paid by the Plan at the election of the Company. Expenses paid by the Plan for the year ended December 31, 2010 were $21,596, which excludes expenses paid by the Master Trust. Brokerage fees, transfer taxes, investment fees and other expenses incident to the purchase and sale of securities and investments can be included in the cost of such securities or investments or deducted from the sales proceeds.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America (GAAP).

Fully Benefit-Responsive Investment Contracts

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attributable for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

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Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment options, which include investments in any combination of equities, fixed income securities, individual guaranteed investment contracts, currency and commodities, futures, forwards, options, swaps and derivative contracts. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect participants account balances and the amounts reported in the financial statements.

Investment Valuation and Income Recognition

The Plan s investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Company stock is valued at the year-end market price of the common stock. The participant-directed brokerage account, which consists of shares of registered investment companies (mutual funds), is valued at the net asset value of shares held by the Plan at year-end.

Purchases and sales of investments are recorded on a trade-date basis. Realized gains and losses on the sale of company stocks are based on average cost of the securities sold. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Payment of Benefits

Benefit payments to participants are recorded upon distribution. Amounts allocated to accounts of persons who have elected to withdraw from the Plan, but have not yet been paid, were $6,811 and $13,620 at December 31, 2010 and 2009, respectively.

New Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures*, which amends Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan prospectively adopted the new guidance in 2010, except for the Level 3 reconciliation disclosures, which are required in 2011. The adoption in 2010 did not materially affect, and the future adoption is not expected to materially affect, the Plan s financial statements.

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In September 2010, the FASB issued ASU No. 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*. The ASU requires that participant loans be classified as notes receivable rather than a plan investment and measured at unpaid principal balance plus accrued but unpaid interest rather than fair value. The Plan retrospectively adopted the new accounting in 2010. The adoption did not have a material effect on the Plan s financial condition.

In March 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards*. ASU 2011-04 was issued to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between U.S. GAAP and International Financial Reporting Standards. ASU 2011-04 changes certain fair value measurement principles and enhances the disclosure requirements particularly for Level 3 fair value measurements. This pronouncement is effective for reporting periods beginning on or after December 15, 2011. The Plan is currently evaluating the impact of the adoption on the financial statements.

NOTE 3 INVESTMENTS

Investments that represent 5% or more of the net assets available for benefits as of December 31, 2010 and 2009 consist of the Plan s interest in the Master Trust.

During 2010, the Plan s investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

		2010
DuPont company stock	$	424,261
Participant-directed brokerage account		4,696
Net appreciation in fair value of investments	$	428,957

For the year ended December 31, 2010, the Plan net investment gain from interest in the Master Trust amounted to $3,034,812.

NOTE 4 INTEREST IN MASTER TRUST

As previously described, effective January 28, 2008, the Plan entered into a Master Trust Agreement with Northern Trust to establish a new Master Trust. This Master Trust contains several actively managed investments pools and commingled index funds offered to participants as core investment options and age-targeted options . The investment pools are administered by different investment managers through separately managed accounts at Northern Trust. The Master Trust also includes the Stable Value Fund.

At December 31, 2010, the Master Trust includes the assets of the following plans:

- DuPont Retirement Savings Plan
- DuPont 401(k) and Profit Sharing Plan
- Thrift and Savings Plan for Employees of Sentinel Transportation, LLC

To participate in the Master Trust, affiliates who sponsor qualified savings plans and who have adopted the Master Trust Agreement are required to make payments to the Trustee of designated portions of employees savings and other contributions by the affiliate. Investment income relating to the Master Trust is allocated proportionately by investment fund to the plans within the Master Trust based on the Plan s interest to the total fair value of the Master Trust investment funds. The Plan s undivided interest in the Master Trust was 0.35% and 0.25% as of December 31, 2010 and 2009, respectively.

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DUPONT 401(k) AND PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

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Master Trust Investments

The investments of the Master Trust are reported at fair value. Purchases and sales of the investments within the Master Trust are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Cash and short-term investments include cash and short-term interest-bearing investments with initial maturities of three months or less. Such amounts are recorded at cost, plus accrued interest, which approximate fair value.

Mutual funds are valued at the net asset value of shares held by the Master Trust at year-end. Units held in common collective trusts (CCTs) are valued at the net asset value as reported by the CCTs trustee at year-end.

Common stock, preferred stock, fixed income securities, options and futures traded in active markets on national and international securities exchanges are valued at closing prices on the last business day of each period presented. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the trustees or investment managers best estimates.

Forward foreign currency contracts are valued at fair value, as determined by the trustees (or independent third parties on behalf of the Master Trust), using quoted forward foreign currency exchange rates. At the end of each period presented, open contracts are valued at the current forward foreign currency exchange rates, and the change in market value is recorded as an unrealized gain or loss. When the contract is closed or delivery taken, the Master Trust records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

Swap contracts are valued at fair value, as determined by the trustees (or independent third parties on behalf of the Master Trust) utilizing pricing models and taking into consideration exchange quotations on underlying instruments, dealer quotations and other market information.

Investments denominated in currencies other than the U.S. dollar are converted using exchange rates prevailing at the end of the periods presented. Purchases and sales of such investments are translated at the rate of exchange on the respective dates of such transactions.

The Master Trust holds contracts that have investments in fully benefit-responsive investment contracts. In accordance with GAAP, an investment contract is generally required to be reported at fair value, rather than contract value, to the extent it is fully benefit-responsive. The fair value of the guaranteed investment contracts (GICs) is calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations. The fair value of synthetic and separate account GICs are determined using the market price of the underlying securities and the fair value of the investment contract (wrapper). The fair value of the wrappers for the GICs are primarily determined by taking the difference between the actual wrap fee of the contract and the price at which the wrapper would issue an identical contract under current market conditions. That change in fees is applied to the year-end book value of the contract to determine the wrapper contract s fair value.

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The following presents the Master Trust s net assets at December 31, 2010 and 2009:

	2010	2009
Assets		
Investments, at fair value:		
Common stocks	$ 1,036,121,034	$ 1,069,544,763
Preferred stocks	3,664,629	5,662,597
Fixed income securities	49,952,320	28,258,005
Mutual funds	299,935,070	110,849,115
CCTs	1,502,499,265	1,217,694,419
Investment contracts	5,563,483,176	5,492,836,673
Cash and short term investments	15,055,667	18,740,468
Total investments	8,470,711,161	7,943,586,040
Cash	144,343	55,938
Receivables for securities sold	13,453,848	3,653,373
Unrealized appreciation on foreign exchange contracts		246,716
Accrued income	1,518,871	1,305,186
Other assets	28,662	
Total assets	8,485,856,885	7,948,847,253
Liabilities		
Payables for securities purchased	25,868,142	9,198,251
Unrealized depreciation on foreign exchange contracts	88,378	
Accrued expenses	4,472,816	4,620,603
Other liabilities	16,499	28,955
Total liabilities	30,445,835	13,847,809
Master Trust net assets, at fair value	8,455,411,050	7,934,999,444
Adjustment from fair value to contract value for fully benefit- responsive investment contracts	(236,883,567)	(111,699,787)
Master Trust net assets	$ 8,218,527,483	$ 7,823,299,657

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NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2010 AND 2009, AND FOR THE YEAR ENDED DECEMBER 31, 2010

The following presents net investment gain for the Master Trust for the year ended December 31, 2010:

		2010
Change in net appreciation (depreciation) in fair value of investments:		
Investments, at fair value:		
Common stocks	$	155,154,609
Preferred stocks		558,395
Mutual funds		27,866,364
Fixed income securities		1,929,593
CCTs		183,641,894
Other		2,337
Net foreign currency exchange gains		135,169
Net appreciation on swap agreements		22,974
Net depreciation on foreign exchange contracts		(1,717,704)
Net depreciation on futures contracts		(118,133)
Net increase from investments		367,475,498
Investment income (expense):		
Interest		208,492,488
Dividends		15,220,540
Administrative expenses		(12,961,616)
Net investment gain	$	578,226,910

Investments of the Master Trust that represent 5% or more of the Master Trust assets as of December 31, 2010 and 2009 were as follows:

		2010		**2009**
Underlying Assets of Synthetic GICs:				
GEM Trust Short Duration	$	579,605,654	$	619,605,204
GEM Trust Risk-Controlled 1		472,783,635		682,195,256
GEM Trust Risk-Controlled 2 A		263,681,824		697,484,554
GEM Trust Opportunistic 1 A		79,245,476		546,691,462
GEM Trust Opportunistic 2 A		315,243,413		719,260,547
GEM Trust Opportunistic 3		442,469,957		606,115,121
PIMCO Separate Account B		534,978,466		
PIMCO Low Duration Fund C				724,412,126
Separate Account GICs:				
Prudential Retirement & Annuity Co. B		1,130,222,021		

Metropolitan Life Insurance Co. B	597,598,653

A Investment represents less than 5 percent of the Master Trust net assets as of December 31, 2010.

B Investment was not part of the Master Trust assets as of December 31, 2009.

C Investment was not part of the Master Trust assets as of December 31, 2010.

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Description of the Master Trust s Investment Contracts

The Stable Value Fund invests in traditional GICs, synthetic GICs and separate account GICs. Traditional GICs are comprised of assets held in the issuing company s general account and are backed by the full faith and credit of the issuer. Synthetic and separate account GICs are backed by fixed income assets. The underlying investments held within the synthetic GICs are comprised of DCMC sponsored GEM Trusts and a PIMCO managed separate account fixed income portfolio. The GEM Trusts are commingled fixed income portfolios managed by DCMC and additional investment managers hired by DCMC that invest in high quality fixed income securities across the short, intermediate and core sectors. The crediting interest rates on investment contracts ranged from 0.67% to 6.44%for the year ended December 31, 2010 and from 3.69% to 5.83% for the year ended December 31, 2009. The weighted average credited interest rate of return of the investment contracts based on the interest rate credited to participants was 3.89% and 4.06% for the year ended December 31, 2010 and 2009, respectively. The weighted average yield of the investment contracts based on the actual earnings of underlying assets in the Master Trust was 3.50% and 4.54% for the years ended December 31, 2010 and 2009, respectively.

For traditional GICs, the insurer maintains the assets in a general account. Regardless of the performance of the general account assets, a traditional GIC will provide a fixed rate of return as negotiated when the contract is purchased. Synthetic GICs, backed by underlying assets, are designed to provide principal protection and accrued interest over a specified period of time (i.e., period of time before the crediting rate reset) through benefit-responsive wrapper contracts issued by a third party assuming that the underlying assets meet the requirements of the GIC. Separate account GICs are investment contracts invested in insurance company separate accounts established for the sole benefit of stable value fund participants. The assets are wrapped by the financially responsible insurance company. The Master Trust participates in the underlying experience of the separate account via future periodic rate resets.

The crediting rates for synthetic and separate account GICs are reset periodically throughout the year and are based on the performance of the portfolio of assets underlying these contracts. Inputs used to determine the crediting rate include each contract s portfolio market value of fixed income assets, current yield-to-maturity, duration (similar to weighted average life) and market value relative to contract value. All contracts have a guaranteed rate of at least 0% or higher with respect to determining interest rate resets.

Traditional GICs expose the Plan through the Stable Value Fund to direct credit risk associated with each contract issuer. To mitigate this risk, the investment guidelines prohibit DCMC from purchasing contracts from issuers with a credit rating lower than Aa3/AA. In addition, the weighted average credit rating of all contracts must be A3/A- or higher at all times and no single traditional GIC issuer may represent more than 5% of the total Stable Value Fund. Additionally, DCMC continually monitors the issuers of these investments through external credit rating agencies. DCMC monitors credit rating history, downgrade/upgrade notifications, and analyst reports for all current and potential issuers. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value for plan permitted benefit payments. Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following:

(i) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan); (ii) changes to Plan s prohibition on competing investment options or deletion of equity wash provisions; (iii) bankruptcy of the Plan sponsor or other Plan sponsor events (i.e. divestitures or spin-offs of a subsidiary) which cause a significant withdrawal from the Plan or (iv) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan s ability to transact at contract value, is probable.

Based on certain events specified in fully benefit-responsive investment contracts, both the Plan/Trust and issuers of such investment contracts are permitted to terminate the investment contracts. If applicable, such terminations can occur prior to the scheduled maturity date.

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Examples of termination events that permit issuers to terminate investment contracts include the following:

- The Plan Sponsor s receipt of a final determination notice from the IRS that the Plan does not qualify under Section 401(a) of the Internal Revenue Code (IRC).
- The Trust ceases to be exempt from federal income taxation under Section 501(a) of the IRC.
- The Plan/Trust or its representative breaches material obligations under the investment contract such as a failure to satisfy its fee payment obligations.
- The Plan/Trust or its representative makes a material misrepresentation.
- The Plan/Trust makes a material amendment to the Plan/Trust and/or the amendment adversely impacts the issuer.
- The Plan/Trust, without the issuer s consent, attempts to assign its interest in the investment contract.
- The balance of the contract value is zero or immaterial.
- Mutual consent.
- The termination event is not cured within a reasonable time period, i.e., 30 days.

For synthetic and separate account GICs, additional termination events include the following:

- The investment manager of the underlying securities is replaced without the prior written consent by the issuer.
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