

BP PLC  
Form 11-K  
June 17, 2011

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

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

For fiscal year ended December 31, 2010

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 1-6262

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

BP EMPLOYEE SAVINGS PLAN  
BP CAPITAL ACCUMULATION PLAN  
BP PARTNERSHIP SAVINGS PLAN  
BP DIRECTSAVE PLAN

501 Westlake Park Boulevard  
Houston, Texas 77079

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

BP p.l.c.  
1 St. James's Square  
London SW1Y 4PD England

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Savings Plan Investment Oversight Committee  
of BP Corporation North America Inc.

We have audited each of the accompanying statements of net assets available for benefits of the BP selected employee savings plans (as listed on pages 2 through 3) as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for each plan for the year ended December 31, 2010. These financial statements are the responsibility of the Plans' management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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. We were not engaged to perform an audit of the Plans' internal control over financial reporting. Our audits included 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 Plans' 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, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements for each of the plans referred to above present fairly, in all material respects, the net assets available for benefits of each plan at December 31, 2010 and 2009, and the changes in their net assets available for benefits for the year ended December 31, 2010, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements for each plan taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2010 and the schedule of delinquent participant contributions for the year ended December 31, 2010 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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. These supplemental schedules are the responsibility of the Plans' management. The supplemental schedules have been subjected to the auditing procedures applied in our audits of the financial statements for each plan and, in our opinion, are fairly stated in all material respects in relation to the financial statements for each plan taken as a whole.

/s/ Ernst & Young LLP

Houston, Texas  
June 17, 2011

EIN: 36-1812780

## BP SELECTED EMPLOYEE SAVINGS PLANS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2010  
thousands of dollars

	BP Employee Savings Plan (Plan No. 001)	BP Capital Accumulation Plan (Plan No. 059)	BP Partnership Savings Plan (Plan No. 051)	BP DirectSave Plan (Plan No. 052)
Investment in the BP Master Trust for Employee Savings Plans at fair value	\$7,074,676	\$ 113,349	\$10,969	\$2,035
Notes receivable from participants	97,881	7,929	254	-
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(3,667 )	(5 )	(5 )	(3 )
Net assets available for benefits	\$7,168,890	\$ 121,273	\$11,218	\$2,032

The accompanying notes are an integral part of these statements.

EIN: 36-1812780

## BP SELECTED EMPLOYEE SAVINGS PLANS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
 DECEMBER 31, 2009  
 thousands of dollars  
 as adjusted

	BP Employee Savings Plan (Plan No. 001)	BP Capital Accumulation Plan (Plan No. 059)	BP Partnership Savings Plan (Plan No. 051)	BP DirectSave Plan (Plan No. 052)
Investment in the BP Master Trust for Employee Savings Plans at fair value	\$8,135,765	\$ 120,758	\$13,240	\$2,642
Notes receivable from participants	93,451	8,297	181	-
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	11,494	5	15	11
Net assets available for benefits	\$8,240,710	\$ 129,060	\$13,436	\$2,653

The accompanying notes are an integral part of these statements.

EIN: 36-1812780

## BP SELECTED EMPLOYEE SAVINGS PLANS

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED DECEMBER 31, 2010  
thousands of dollars

	BP Employee Savings Plan (Plan No. 001)	BP Capital Accumulation Plan (Plan No. 059)	BP Partnership Savings Plan (Plan No. 051)	BP DirectSave Plan (Plan No. 052)
Additions of assets attributed to:				
Participant contributions	\$278,317	\$ 3,510	\$1,194	\$-
Company contributions	173,141	2,127	365	-
Rollover contributions	48,915	-	531	-
Interest on notes receivable	5,307	396	12	-
Net investment gain (loss)– BP Master				
Trust for Employee Savings Plans	7,341	(4,177 )	66	(49 )
Total additions	513,021	1,856	2,168	(49 )
Deductions of assets attributed to:				
Distributions to participants	1,584,408	9,628	4,383	572
Administrative expenses	433	15	3	-
Total deductions	1,584,841	9,643	4,386	572
Net decrease in net assets during the year	(1,071,820)	(7,787 )	(2,218 )	(621 )
Net assets available for benefits:				
Beginning of year	8,240,710	129,060	13,436	2,653
End of year	\$7,168,890	\$ 121,273		