LIME ENERGY CO.
Form SC 13D/A
January 20, 2009

Schedule 13D/A

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 4)

LIME ENERGY CO.

(Name of Issuer)

COMMON STOCK, $0.0001 PAR VALUE

(Title of Class of Securities)

53261U106

(CUSIP Number)

PAUL M. SHERIDAN
LEAF MOUNTAIN COMPANY, LLC
190 S. LASALLE STREET, SUITE 1700
CHICAGO, ILLINOIS 60603
312-346-4101

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

January 20, 2009

(Date of Event which Requires Filing of this Statement)

53261U106

CUSIP No.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

LEAF MOUNTAIN COMPANY, LLC

36-4001435

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

N/A

6. Citizenship or Place of Organization

Illinois

Number of Shares Beneficially Owned by Each Reporting Person With:

7. Sole Voting Power

473,233

8. Shared Voting Power

N/A

9. Sole Dispositive Power

473,233

10. Shared Dispositive Power

N/A

11. Aggregate Amount Beneficially Owned by Each Reporting Person

473,233

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

4.95% BASED ON 9,555,053 OUTSTANDING SHARES AS REPORTED IN THE LIME ENERGY CO. Information Statement dated December 31, 2008

14. Type of Reporting Person (See Instructions)

00 - LIMITED LIABILITY COMPANY

This Amendment No. 4 (this "Amendment") relates to the Schedule 13D (the "Original Schedule 13D") that was filed on December 10, 2001 by Leaf Mountain Company, L.L.C. ("Leaf Mountain")which reports Leaf Mountain's initial acquisition of Common Stock of Lime Energy Co., formally known as Electric City Corp., (the "Company"), as previously amended by Amendment No. 1 filed on May 11, 2004 ("Amendment No. 1"), Amendment No. 2 filed on September 1, 2004 ("Amendment No. 2") and Amendment No. 3 filed on August 17, 2007 ("Amendment No. 3"). Except as set forth in this Amendment, the information contained in the Original Schedule 13D, as previously amended, has not been changed.

Item 4. Purpose of Transaction

As reported in the Original Schedule 13D, Leaf Mountain acquired for investment purposes $3,000,000 of the Company's securities, consisting of 300,000 shares of Series A Convertible Preferred Stock ("Series A Preferred Stock"), warrants to purchase 75,000 shares of Series A Preferred Stock (the "Preferred Warrant"), 45,122 shares of Common Stock and warrants to purchase 421,875 shares of Common Stock. From the time of the filing of the Original Schedule 13D and through March 19, 2004, Leaf Mountain acquired 68,770 shares of Series A Preferred Stock through the Company's issuance of stock dividends, allowed the Preferred Warrant to lapse and converted 45,000 shares of Series A Preferred Stock into 450,000 shares of Common Stock.

As reported in Amendment No. 1, on March 19, 2004, Leaf Mountain allowed the Company to redeem 116,307 shares of Series A Preferred Stock and to exchange its remaining 207,463 shares of Series A Preferred Stock for 20,746 shares of Series E Convertible Preferred Stock ("Series E Preferred Stock"). As further reported in Amendment No. 1, Leaf Mountain acquired 816 shares of Series E Preferred Stock through the Company's issuance of stock dividends to the holders of Series E Preferred stock and, through April 30, 2004, Leaf Mountain has sold 157,500 shares of Common Stock pursuant to a 10(b)5-1 Plan program of sales.

As reported in Amendment No. 2, from May 1, 2004 through June 30, 2004, Leaf Mountain sold 195,000 shares of Common Stock at an average net sales price of approximately $1.79 pursuant to a 10(b)5-1 Plan program of sales. As further reported in Amendment No. 2, Leaf Mountain acquired 324 shares of Series E Preferred Stock through the Company's issuance of stock dividends to the holders of Series E Preferred Stock. On July 14, 2004, Leaf Mountain converted 4,000 shares of Series E Preferred Stock into 400,000 shares of Common Stock. From July 1, 2004 through August 31, 2004, Leaf Mountain sold 344,400 shares of Common Stock at an average net sales price of approximately $1.68.

As reported in Amendment No. 3, Leaf Mountain's activity relative to its ownership of the Company's securities from September 1, 2004 through August 15, 2007 consisted of the following transactions:

(1) From September 1, 2004 through July 31, 2006, Leaf Mountain acquired 2,273 shares of Series E Preferred Stock through the Company's issuance of stock dividends to the holders of Series E Preferred Stock.
(2) From September 1, 2004 through March 31, 2006, Leaf Mountain sold 36,200 shares of Common Stock at an average net pre-split sales price of approximately $1.22.
(3) On May 28, 2005, Warrants to purchase 421,875 shares of Common Stock expired.
(4) On June 15, 2006, Leaf Mountain?s Common Stock shares were reduced by 151,221 from 162,022 to 10,801 through a one-for-fifteen reverse stock split.
(5) As of June 30, 2006, Leaf Mountain distributed 3,600 shares of Common Stock in satisfaction of a redemption of Leaf Mountain membership rights.
(6) On June 30, 2006, Leaf Mountain acquired 1,300,000 shares of Common Stock at $1.00 through the Company?s sale of Common Stock.
(7) Additionally, Leaf Mountain converted its entire holding of 20,159 shares of Series E Preferred Stock into 2,015,900 shares of Common Stock.
(8) From November 4, 2006 though June 30, 2007, Leaf Mountain acquired 44,633 shares of Common Stock in satisfaction of liquidated damages owed as a result of the Company?s inability to register certain shares on or before November?3, 2006.
(9) From April 1, 2006 through June 30, 2007, Leaf Mountain sold 55,100 shares of Common Stock at an average net post-split sales price of approximately $1.91.

This Amendment is being filed to report Leaf Mountain's activity relative to its ownership of the Company's securities from August 16, 2007 through January 20, 2009. On January 28, 2008, the Company executed a one-for-seven reverse stock split (the "Reverse Stock Split"). Through the Reverse Stock Split the numbers of share of Common Stock owned by Leaf Mountain was reduced by 2,839,401 from 3,312,634 shares of Common Stock to 473,233 shares of Common Stock. Also in connection with the Reverse Stock Split, Leaf Mountain received $6.00 from Company in exchange for fractional shares created by the Reverse Stock Split.

Leaf Mountain expects to evaluate on a continuing basis its goals and objectives and general economic and equity market conditions, as well as the Company's business operations and prospects. Based on such evaluations, from time to time in the future, Leaf Mountain may make additional purchases of the Company's Common Stock. Leaf Mountain may, from time to time sell all or a portion of the Common Stock that it now holds either in private placements and/or in the open market pursuant to Rule 144 or registrations effected by the Company for Leaf Mountain and/or the Other Investors and/or pursuant to Regulation S and other available exemptions from the registration requirements of the Securities Act of 1933.

Except as set forth above, neither Leaf Mountain nor, to the knowledge of Leaf Mountain, John J. Jiganti has any plans or proposals that relate to or would result in any of the matters referred to in paragraphs (a) through (j) of Item 4 of Schedule 13D, as amended. Leaf Mountain, however, may at any time and from time to time, review or reconsider its position with respect to any of such matters.

Item 5. Interest in Securities of the Issuer

(a) - (c) As of August 15, 2007, Leaf Mountain beneficially owned 3,312,634 shares of Common Stock.

As reported above, from August 16, 2007 through January 20, 2008, Leaf Mountain reduced its Common Stock holding by 2,839,401 from 3,312,634 to 473,233 through the Reverse Stock Split and received $6.00 from the Company in exchange for fractional shares created by the Reverse Stock Split.

Based on the 9,555,053 outstanding shares of Common Stock as of November 26, 2008 as reported in the Company's Information Statement dated December 31, 2008, the shares of Common Stock beneficially owned by Leaf Mountain represent approximately 4.95% of the Company's outstanding shares of Common Stock. Leaf Mountain has sole power to vote or direct the vote and the sole power to dispose or direct the disposition of any Common Stock beneficially owned by Leaf Mountain.

(d) No person other than Leaf Mountain has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock beneficially owned by Leaf Mountain.

(e) As of November 26, 2008, Leaf Mountain ceased to be the beneficial owner of more than five percent of the Company's Common Stock.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 20, 2009 LEAF MOUNTAIN COMPANY, L.L.C.

By:_/s/ John J. Jiganti

John J. Jiganti
Its Manager

TD VALIGN="bottom" ALIGN="right">1,357,842

Payables

**(122,301)**

Receivables

140,932

| | | |
|---|---|---|
| Total at fair value | **615,029,023** | 636,599,544 |
| Adjustments from fair value to contract value for fully benefit-responsive investment contracts | **(13,329,903)** | (7,462,448) |
| Total at contract value | **$601,699,120** | $629,137,096 |

At December 31, 2010 and 2009, the Plan s interest in the net assets at fair value of the BNY Mellon Fund was $47,710,778 and $48,899,900, respectively.

Investment income for the BNY Mellon Fund was as follows:

| | **Year Ended December 31, 2010** |
|---|---|
| Interest | **$ 15,689,266** |
| Net investment appreciation | **157,461** |
| Total | **$ 15,846,727** |

The Plan s interest in the investment income of the BNY Mellon Fund was $1,135,490.

***RCM Fund*** As of December 31, 2010 and 2009, the Plan s interest in the net assets of the RCM Fund was approximately 6%. The RCM Fund invests primarily in corporate stocks, which are stated at fair value based on the closing sales price reported on the New York Stock Exchange on the last business day of the Plan year. Investment income and expenses relating to the RCM Fund are allocated to the individual plans based upon average monthly and quarterly balances, respectively, invested by each plan.

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The following tables present the value of the undivided investments and related investment income in the RCM Fund:

| | **December 31, 2010** | December 31, 2009 |
|---|---|---|
| Corporate stocks | **$ 70,445,528** | $ 68,181,421 |
| Cash equivalents | **1,798,150** | 1,446,394 |
| Payables | **(67,322)** | (630,087) |
| Receivables | **471** | 112,539 |
| Total | **$ 72,176,827** | $ 69,110,267 |

At December 31, 2010 and 2009, the Plan s interest in the net assets of the RCM Fund was $4,304,025 and $3,874,374, respectively.

Investment income for the RCM Fund was as follows:

| | **Year Ended December 31, 2010** |
|---|---|
| Interest | **$ 3,724** |
| Dividends | **787,454** |
| Net investment appreciation | **7,297,377** |
| Total | **$ 8,088,555** |

The Plan s interest in the investment income of the RCM Fund was $468,607.

***Lee Munder Fund*** As of December 31, 2010 and 2009, the Plan s interest in the net assets of the Lee Munder Fund was approximately 2%. The Lee Munder Fund invests primarily in corporate stocks, which are stated at fair value based on the closing sales price reported on the New York Stock Exchange on the last business day of the Plan year. Investment income and expenses relating to the Lee Munder Fund are allocated to the individual plans based upon average monthly and quarterly balances, respectively, invested by each plan.

The following tables present the value of the undivided investments and related investment income in the Lee Munder Fund:

| | **December 31, 2010** | December 31, 2009 |
|---|---|---|
| Corporate stocks | **$ 68,133,538** | $ 57,892,705 |
| Cash equivalents | **1,315,213** | 171,837 |
| Receivables | **60,483** | 287,848 |
| Total | **$ 69,509,234** | $ 58,352,390 |

At December 31, 2010 and 2009, the Plan s interest in the net assets of the Lee Munder Fund was $1,218,199 and $1,180,092, respectively.

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Investment income for the Lee Munder Fund was as follows:

| | Year Ended December 31, 2010 |
|---|---|
| Interest | **$ 1,462** |
| Dividends | **877,373** |
| Net investment appreciation | **14,081,578** |
| Total | **$ 14,960,413** |

The Plan s interest in the investment income of the Lee Munder Fund was $275,595.

***Cadence Fund*** As of December 31, 2010 and 2009, the Plan s interest in the net assets of the Cadence Fund was approximately 1%. The Cadence Fund invests primarily in corporate stocks, which are stated at fair value based on the closing sales price reported on the New York Stock Exchange on the last business day of the Plan year. Investment income and expenses relating to the Cadence Fund are allocated to the individual plans based upon average monthly and quarterly balances, respectively, invested by each plan.

The following tables present the value of the undivided investments and related investment income in the Cadence Fund:

| | **December 31, 2010** | December 31, 2009 |
|---|---|---|
| Corporate stocks | **$ 62,681,524** | $ 55,533,811 |
| Cash equivalents | **3,348,999** | 2,781,831 |
| Payables | **(261,866)** | (188,690) |
| Receivables | | 44,588 |
| Total | **$ 65,768,657** | $ 58,171,540 |

At December 31, 2010 and 2009, the Plan s interest in the net assets of the Cadence Fund was $447,058 and $340,515, respectively.

Investment income for the Cadence Fund was as follows:

| | Year Ended December 31, 2010 |
|---|---|
| Interest | **$ 2,907** |
| Dividends | **332,206** |
| Net investment appreciation | **11,926,376** |
| Total | **$ 12,261,489** |

The Plan s interest in the investment income of the Cadence Fund was $80,379.

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***International Equity Fund*** As of July 1, 2010, the International Equity Fund was transitioned from a mutual fund to a Master Trust. As of December 31, 2010, the Plan s interest in the net assets of the International Equity Fund was approximately 2%. The International Equity Fund invests primarily in corporate stocks based mainly in Europe and the Pacific Basin, which are stated at fair value based on the closing sales price reported on the New York Stock Exchange on the last business day of the Plan year. Investment income and expenses relating to the International Equity Fund are allocated to the individual plans based upon average monthly balances invested by each plan.

The following tables present the value of the undivided investments and related investment income in the International Equity Fund:

| | **December 31, 2010** |
|---|---|
| Corporate stocks | **$ 141,360,238** |
| Payables | **(42,542)** |
| Receivables | **155,335** |
| Total | **$ 141,473,031** |

The Plan s interest in the net assets of the International Equity Fund was $2,662,265.

Investment income for the International Equity Fund was as follows:

| | **Year Ended December 31, 2010** |
|---|---|
| Dividends | **$ 1,919,035** |
| Net investment appreciation | **6,442,673** |
| Total | **$ 8,361,708** |

The Plan s interest in the investment income of the International Equity Fund was $167,345.

***Real Estate Fund*** As of July 1, 2010, the Real Estate Fund was transitioned from a mutual fund to a Master Trust. As of December 31, 2010, the Plan s interest in the net assets of the Real Estate Fund was approximately 2%. The Real Estate Fund invests primarily in equity securities of real estate business companies, which are stated at fair value based on the closing sales price reported on the New York Stock Exchange on the last business day of the Plan year. Investment income and expenses relating to the Real Estate Fund are allocated to the individual plans based upon average monthly balances invested by each plan.

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The following tables present the value of the undivided investments and related investment income in the Real Estate Fund:

| | December 31, 2010 |
|---|---|
| Corporate stocks | $ 54,340,946 |
| Payables | (328) |
| Receivables | 25,778 |
| Total | $ 54,366,396 |

The Plan s interest in the net assets of the Real Estate Fund was $914,709.

Investment income for the Real Estate Fund was as follows:

| | Year Ended December 31, 2010 |
|---|---|
| Dividends | $ 424,823 |
| Net investment appreciation | 8,510,084 |
| Total | $ 8,934,907 |

The Plan s interest in the investment income of the Real Estate Fund was $170,125.

## 6. FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. Fair values are based on assumptions that market participants would use when pricing an asset or liability, including assumptions about risk and the risks inherent in valuation techniques and the inputs to valuations. Fair value measurements assume that the transaction occurs in the principal market for the asset or liability (the market with the most volume and activity for the asset or liability from the perspective of the reporting entity), or in the absence of a principal market, the most advantageous market for the asset or liability (the market in which the reporting entity would be able to maximize the amount received or minimize the amount paid). The Plan applies fair value measurements to the Plan s investments in accordance with the requirements described above.

The Plan maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring the fair value of its investments. Fair value is based on actively-quoted market prices, if available. In the absence of actively-quoted market prices, the Plan seeks price information from external sources, including broker quotes. When evaluating pricing information provided by brokers and other pricing services, the Plan considers whether the broker is willing and able to trade at the quoted price, if the broker quotes are based on an active market or an inactive market and the extent to which brokers are utilizing a particular model if pricing is not readily available. If pricing information from external sources is not available, or if the Plan believes that observable pricing is not indicative of fair value, judgment is required to develop the estimates of fair value. In those cases, the Plan must estimate prices based on available historical and near-term future price information and certain statistical methods, including regression analysis, that reflect market assumptions.

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The inputs and assumptions used in measuring fair value for investments include the following:

- Quoted securities prices
- Securities trading information including volume and restrictions
- Maturity
- Interest rates
- Credit quality

The Plan regularly evaluates and validates the inputs used to estimate fair value by a number of methods, including review and verification of models, as well as various market price verification procedures such as the use of pricing services and multiple broker quotes to support the market price of the various investments in which the Plan transacts.

The Plan utilizes the following fair value hierarchy, which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

a. *Level 1* Quoted prices (unadjusted) in active markets for identical assets that the Plan has the ability to access at the measurement date.

b. *Level 2* Inputs other than quoted prices included within Level 1 that are either directly or indirectly observable for the asset, including quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived from observable market data by correlation or other means.

c. *Level 3* Unobservable inputs for the asset, including situations where there is little, if any, market activity for the asset.

The fair value hierarchy gives the highest priority to quoted prices in active markets (Level 1) and the lowest priority to unobservable data (Level 3). In some cases, the inputs used to measure fair value might fall in different levels of the fair value hierarchy. The lowest level input that is significant to a fair value measurement in its entirety determines the applicable level in the fair value hierarchy. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset.

The BNY Mellon Fund, held in the Master Trust, is a Level 3 fair value measurement due to the use of significant unobservable inputs, including the models used to measure the fair value of the wrapper contracts on GICs held in this fund.

The Plan recognizes transfers among Level 1, Level 2 and Level 3 based on fair values primarily as of the first day of the month in which the transfer occurs. Transfers out of Level 3 represent assets that were previously classified as Level 3 for which the inputs became observable for classification in either Level 1 or Level 2.

Fair value measurements are separately disclosed by level within the fair value hierarchy with a separate reconciliation of fair value measurements categorized as Level 3.

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***Plan Investments***

The following table presents the Plan s investments that are measured at fair value for each hierarchy level as of December 31, 2010 and 2009:

| | 2010 | | | | 2009 | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **Total** | Level 1 | Level 2 | Level 3 | Total |
| Dominion Stock Fund | $ | $ 66,147,460 | $ | $ 66,147,460 | $ | $ 61,343,353 | $ | $ 61,343,353 |
| Common/Collective Trusts: | | | | | | | | |
| EB Temporary Investment Fund[1] | | 201,194 | | 201,194 | | 292,923 | | 292,923 |
| Intermediate Bond Fund | | 1,898,576 | | 1,898,576 | | 1,458,565 | | 1,458,565 |
| Large Cap Value Fund | | 991,029 | | 991,029 | | 828,954 | | 828,954 |
| S&P 500 Index Fund | | 5,120,842 | | 5,120,842 | | 4,297,601 | | 4,297,601 |
| Wilshire 4500 Index Fund | | 1,606,499 | | 1,606,499 | | 1,333,051 | | 1,333,051 |
| Target Retirement Funds[2] | | 6,999,942 | | 6,999,942 | | | | |
| Mutual Funds: | | | | | | | | |
| International Equity Fund[3] | | | | | 2,470,744 | | | 2,470,744 |
| Real Estate Fund[3] | | | | | 774,120 | | | 774,120 |
| Target Retirement Funds[2] | | | | | 6,029,514 | | | 6,029,514 |
| | $ | $ 82,965,542 | $ | $ 82,965,542 | $ 9,274,378 | $ 69,554,447 | $ | $ 78,828,825 |

(1) The EB Temporary Investment Fund is a money market account used for temporary investment and is not an investment option for participants.

(2) In 2010, the Target Retirement Funds were transitioned from mutual funds to common/collective trust funds. See Note 1.

(3) In 2010, the International Equity Fund and the Real Estate Fund were transitioned from mutual funds to the Master Trust. See Note 1.

***Investments Held in Master Trust***

The following table presents the investments held in the Master Trust for the Plan and other employee benefit plans of Dominion and its subsidiaries that are measured at fair value for each hierarchy level as of December 31, 2010 and 2009:

| | 2010 | | | | 2009 | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **Total** | Level 1 | Level 2 | Level 3 | Total |
| Master Trust[1]: | | | | | | | | |
| BNY Mellon Fund | $ | $ | $ 615,029,023 | $ 615,029,023 | $ | $ | $ 636,599,544 | $ 636,599,544 |
| RCM Fund | | 72,176,827 | | 72,176,827 | | 69,110,267 | | 69,110,267 |
| Lee Munder Fund | | 69,509,234 | | 69,509,234 | | 58,352,390 | | 58,352,390 |
| Cadence Fund | | 65,768,657 | | 65,768,657 | | 58,171,540 | | 58,171,540 |
| International Equity Fund[2] | | 141,473,031 | | 141,473,031 | | | | |
| Real Estate Fund[2] | | 54,366,396 | | 54,366,396 | | | | |
| | $ | $ 403,294,145 | $ 615,029,023 | $ 1,018,323,168 | $ | $ 185,634,197 | $ 636,599,544 | $ 822,233,741 |

(1) As discussed in Note 5, the Plan s interest in the net assets of the Master Trust at December 31, 2010 and 2009 was as follows: BNY Mellon Fund (8% for both periods), RCM Fund (6% for both periods), Lee Munder Fund (2% for both periods), Cadence Fund (1% for both periods), International Equity Fund (2% for 2010) and Real Estate Fund (2% for 2010).

(2) Prior to 2010, the International Equity Fund and the Real Estate Fund were mutual funds included in plan investments.

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The following table presents the change in the investments held in the Master Trust for the Plan and other employee benefit plans of Dominion and its subsidiaries that are measured at fair value and included in the Level 3 fair value category:

| | Level 3 Investments Held in Master Trust 2010 |
|---|---|
| Balance at January 1, | $ 636,599,544 |
| Change in unrealized gains relating to assets still held at the reporting date | 21,309,699 |
| Purchases, sales and settlements, net | (42,880,220) |
| Balance at December 31 | $ 615,029,023 |

The gains and losses on investments held in the Master Trust included in the Level 3 fair value category, including those attributable to the change in unrealized gains and losses relating to assets still held at the reporting date, were classified in income from Master Trust in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010.

**7. FEDERAL INCOME TAX STATUS**

The Plan is a qualified employees profit sharing trust and employee stock ownership plan under Sections 401(a) and 401(k) of the IRC and, as such, is exempt from federal income taxes under Section 501(a). Pursuant to Section 402(a) of the IRC, a participant is not taxed on the income and pre-tax contributions allocated to the participant s account until such time as the participant or the participant s beneficiaries receive distributions from the Plan.

GAAP requires 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 (IRS). The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2006.

The Plan obtained its latest determination letter on August 12, 2003, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter; however, the Plan administrator and the Plan s tax counsel believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan s financial statements.

**8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

The Plan invests in shares of certain Common/Collective Trusts and a Master Trust managed by BNY Mellon. BNY Mellon is the trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each investment fund.

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At December 31, 2010 and 2009, the Plan s investment in the Dominion Stock Fund included 1,548,396 and 1,576,140 shares, respectively, of common stock of Dominion, the Plan sponsor, with a cost basis of approximately $63 million in both periods. During the year ended December 31, 2010, the Plan recorded dividend income related to Dominion common stock of approximately $3 million.

**9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

| | December 31, 2010 | December 31, 2009 |
|---|---|---|
| STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS: | | |
| Net assets available for benefits per the financial statements | **$ 142,269,744** | $ 135,329,791 |
| Adjustment from contract value to fair value for fully benefit-responsive investment contracts | **1,034,065** | 573,222 |
| Net assets available for benefits per the Form 5500, at fair value | **$ 143,303,809** | $ 135,903,013 |

| | Year Ended December 31, 2010 |
|---|---|
| STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS: | |
| Net increase in net assets per the financial statements | **$ 6,939,953** |
| Net change in adjustment from contract value to fair value for fully benefit-responsive investment contracts | **460,843** |
| Net increase in net assets per the Form 5500 | **$ 7,400,796** |

**10. PLAN TERMINATION**

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of any termination of the Plan, or upon complete or partial discontinuance of contributions, the accounts of each affected participant shall become fully vested.

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**SUPPLEMENTAL SCHEDULES**

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**DOMINION TRANSMISSION AND HOPE GAS UNION SAVINGS PLAN**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**AS OF DECEMBER 31, 2010**

| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | (c) Description of Investment, including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| * | Dominion Resources, Inc. | Dominion Stock Fund | $ 62,669,492 | $ 66,147,460 |
| | | Common/Collective Trusts: | | |
| * | The Bank of New York Mellon | EB Temporary Investment Fund** | 201,194 | 201,194 |
| * | The Bank of New York Mellon | Intermediate Bond Fund | 1,676,987 | 1,898,576 |
| | KeyBank National Association | Large Cap Value Fund | 913,866 | 991,029 |
| * | The Bank of New York Mellon | S&P 500 Index Fund | 4,521,730 | 5,120,842 |
| * | The Bank of New York Mellon | Wilshire 4500 Index Fund | 1,299,817 | 1,606,499 |
| | The Vanguard Group, Inc. | Target Retirement Income Fund | 89,490 | 94,817 |
| | The Vanguard Group, Inc. | Target Retirement 2005 Fund | 157,105 | 173,820 |
| | The Vanguard Group, Inc. | Target Retirement 2010 Fund | 590,793 | 649,882 |
| | The Vanguard Group, Inc. | Target Retirement 2015 Fund | 641,611 | 710,864 |
| | The Vanguard Group, Inc. | Target Retirement 2020 Fund | 1,215,672 | 1,295,555 |
| | The Vanguard Group, Inc. | Target Retirement 2025 Fund | 837,399 | 914,096 |
| | The Vanguard Group, Inc. | Target Retirement 2030 Fund | 435,219 | 496,256 |
| | The Vanguard Group, Inc. | Target Retirement 2035 Fund | 354,498 | 398,539 |
| | The Vanguard Group, Inc. | Target Retirement 2040 Fund | 617,380 | 704,089 |
| | The Vanguard Group, Inc. | Target Retirement 2045 Fund | 754,527 | 838,488 |
| | The Vanguard Group, Inc. | Target Retirement 2050 Fund | 623,122 | 723,536 |
| | | | 14,930,410 | 16,818,082 |
| | | Total investments excluding interest in Master Trust | 77,599,902 | 82,965,542 |
| | | Loans to Participants (range of interest rates 4.25% to 9.25% and range of maturity dates 1/1/11 to 1/6/16) | 2,807,651 | 2,807,651 |
| | | Total assets (held at end of year) | $ 80,407,553 | $ 85,773,193 |

* A party-in-interest as defined by ERISA.

**

The EB Temporary Investment Fund is a money market account used for temporary investment and is not an investment option for participants.

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**DOMINION TRANSMISSION AND HOPE GAS UNION SAVINGS PLAN**

**FORM 5500, SCHEDULE H, PART IV, LINE 4j**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

**YEAR ENDED DECEMBER 31, 2010**

**Single Transactions in Excess of Five Percent of Plan Assets:**

There were no reportable transactions.

**Series of Transactions in Excess of Five Percent of Plan Assets:**

| Shares/ Units | (a) Identity of Party Involved | (b) Descriptions of Asset (include interest rate and maturity in case of a loan) | Number of Transactions | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| 301,753 | *Dominion Stock Fund | Corporate Stock-Common | 94 | $ 12,656,993 | $ | $ | $ |
| 319,959 | *Dominion Stock Fund | Corporate Stock-Common | 256 | | 13,267,988 | 12,854,179 | 413,809 |

* A party-in-interest as defined by ERISA.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Dominion Resources Services, Inc. Administrative Benefits Committee has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

**DOMINION TRANSMISSION AND HOPE GAS**

**UNION SAVINGS PLAN**
(name of plan)

Date: June 24, 2011

/s/ Steven A. Rogers
Steven A. Rogers

Chair, Dominion Resources Services, Inc.

Administrative Benefits Committee