

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☒ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>TIMBERLINE PACKAGING, INC. 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>08/01/1995</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>08/01/1995</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>08/01/1995</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>TIMBERLINE PACKAGING, INC.</u> <u>400 TECHNOLOGY DRIVE</u> <u>COAL CENTER, PA 15423</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>25-1498659</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>724-938-3020</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>322200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>25-1498659</u>	2c Sponsor's telephone number <u>724-938-3020</u>	2d Business code (see instructions) <u>322200</u>	
2b Employer Identification Number (EIN) <u>25-1498659</u>					
2c Sponsor's telephone number <u>724-938-3020</u>					
2d Business code (see instructions) <u>322200</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2010	LAWRENCE S. GROSSMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") TIMBERLINE PACKAGING, INC. 400 TECHNOLOGY DRIVE COAL CENTER, PA 15423	3b Administrator's EIN 25-1498659 3c Administrator's telephone number 724-938-3020
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	174
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 3D 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan TIMBERLINE PACKAGING, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TIMBERLINE PACKAGING, INC.	D Employer Identification Number (EIN) 25-1498659	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CAPITAL RESEARCH AND MANAGEMENT CO.
95-1411037

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

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

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

CAPITAL RESEARCH AND MANAGEMENT CO.

95-1411037

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 52 60 62 25 37 49 72	RECORDKEEPER	986	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>		
A Name of plan <u>TIMBERLINE PACKAGING, INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TIMBERLINE PACKAGING, INC.</u>	D Employer Identification Number (EIN) <u>25-1498659</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1587	0
(2) Participant contributions	1b(2)	10287	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	196319	0
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	24011	0
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1416097	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	1648301	0

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	17703	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	17703	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1630598	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	16294	
(B) Participants	2a(1)(B)	111884	
(C) Others (including rollovers)	2a(1)(C)	36429	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		164607

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	791	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		791
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	23374	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		23374
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		431642
c Other income.....	2c		15
d Total income. Add all income amounts in column (b) and enter total.....	2d		620429

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	301724	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		301724
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		7699
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	986	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		986
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		310409

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		310020
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		1940618

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: **KLINE KEPPEL & KORYAK, P.C.**

(2) EIN: **25-1400745**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☒ Yes ☐ No Amount: 0

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
U.S. CORRUGATED, INC. 401(K) SAVINGS PLAN	58-1392513	003

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>TIMBERLINE PACKAGING, INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TIMBERLINE PACKAGING, INC.</u>	D Employer Identification Number (EIN) <u>25-1498659</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>20-3691658</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**TIMBERLINE PACKAGING, INC
401(k) RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
WITH AUDIT REPORT THEREON**

**DECEMBER 15, 2009 and DECEMBER 31, 2008
AND FOR THE ELEVEN and ONE HALF
MONTH PERIOD ENDED
DECEMBER 15, 2009**

TIMBERLINE PACKAGING, INC.
401(k) RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 15, 2009 AND DECEMBER 31, 2008
AND FOR THE ELEVEN AND ONE HALF MONTH PERIOD
ENDED DECEMBER 15, 2009

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**KLINE
KEPPEL
AND
KORYAK**

A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
Timberline Packaging, Inc.
401(k) Retirement Plan

We were engaged to audit the financial statements and supplemental schedules of Timberline Packaging, Inc. 401(k) Retirement Plan (the Plan) as of December 15, 2009 and December 31, 2008, and for the eleven and one half month period ended December 15, 2009, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Capital Bank and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that Capital Bank and Trust Company held the Plan's investment assets and had executed investment transactions. The plan administrator has obtained certifications from the trustee as of December 15, 2009 and December 31, 2008, and for the eleven and one half month period ended December 15, 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Kline Keppel and Koryak, PC

September 21, 2010

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Investments	\$ -	\$ 1,636,427
Contributions Receivable:		
Participants'	-	10,287
Employer's	-	1,587
	-	11,874
Total Assets	-	1,648,301
LIABILITIES		
Excess Contributions Payable	-	(17,703)
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 1,630,598</u>

See accompanying notes to financial statements.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE ELEVEN AND ONE HALF MONTH PERIOD ENDED DECEMBER 15, 2009

ADDITIONS

Investment Income:

Dividends and interest \$ 23,374

Interest income from participants' loans 791

Net appreciation in fair value of investments 431,657

455,822

Investment expenses (986)

Total Investment Income 454,836

Contributions:

Participants' 148,313

Employer's 16,294

Total Contributions 164,607

TOTAL ADDITIONS 619,443

DEDUCTIONS

Participants' Benefits (309,423)

**NET INCREASE IN NET ASSETS
AVAILABLE FOR BENEFITS** 310,020

**NET ASSETS AVAILABLE FOR
BENEFITS:**

Beginning of Year 1,630,598

Transfer to Surviving Plan (note 1) (1,940,618)

End of Year \$ -

See accompanying notes to financial statements.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

Note 1: Description of Plan and Summary of Significant Accounting Policies

The following description of the Timberline Packaging, Inc. (the Company) 401(k) Retirement Plan (the Plan) provides only a general description of the Plan's provisions.

Merger

In November, 2009, the Board of Directors of US Corrugated, Inc., the controlling party of Timberline Packaging, Inc., approved the merger of the Plan into the US Corrugated, Inc. 401(k) Savings Plan (US Plan), effective December 15, 2009. As a result, the Plan transferred all assets of the Plan to the US Plan on that date.

General

The Plan is a defined contribution plan covering substantially all full-time employees of the Company who have one year of service and are age twenty-one or older. However, the Plan permits employees who are twenty-one or older upon their hiring date to make participant contributions after six months of employment. The Company will make matching contributions when the participant has one year of service. The Plan follows the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute a certain percentage of pretax annual compensation, as defined in the Plan. Participants who are at least 50 years old before the end of the plan year may make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options under an insurance investment contract maintained by the Plan.

The Company may contribute matching contributions equal to a uniform percentage of the participants' contributions. The Company will determine the matching percentage each year. For the eleven and one half month period ended December 15, 2009, the Company determined the matching percentage to be 20% of the participant's contributions not exceeding 6% of the participant's compensation. The Company invests its matching contributions into the various investment options selected by the participants. The Company also has the option to make discretionary profit sharing contributions.

Certain regulatory requirements limit the amount of both contributions.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

Participant Accounts

The Plan credits each participant's account with his or her contribution and allocations of the Company's contribution. The Company generally pays administrative charges of the Plan; however, the Plan charges some fees to its investments. Since participants direct their investments, the Plan segregates the participants' accounts for purposes of determining the earnings or loss on those investments. Individual accounts do not share in the investment performance of other participants who have directed their own investments.

Vesting

Participants' contributions, including actual earnings thereon, are immediately vested. The Plan bases a participant's vesting in the Company's matching contribution on his or her years of continuous service. A participant's account is 100% vested after five years of credited service.

Participant Loans

Participants may borrow from their accounts. A balance of the participant's account equivalent to the outstanding loan balance secures the loan. The loans bear interest at rates ranging from 4.25% to 9.25%, which are commensurate with local prevailing rates. The Company deducts loan payments, including interest, from a participant's salary or wages.

Benefits

A participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments over a fixed period of time when the participant terminates service with the Company because of death, disability, or retirement. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Generally, the Plan records benefits when paid.

Forfeitures

Forfeitures represent the nonvested portion of a terminated participant's account and the balance remains in the Plan. The Company may add the forfeitures to any discretionary profit sharing contribution. They may also be used to reduce future employer contributions. As of December 15, 2009 (prior to merger transfer) and December 31, 2008, forfeitures amounted to \$1,996 and \$808, respectively.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation

The Plan values its investments at fair value. The Plan values shares of mutual funds at the net asset value of shares held by the Plan at period or year end. The Plan values participant loans at their outstanding balances, which approximate fair value.

The Plan records purchases and sales of securities on a trade-date basis and dividends on the ex-dividend date.

Subsequent Events

The plan administrator has evaluated subsequent events through September 21, 2010, the date the financial statements became available to be issued, and determined that no adjustments or additional disclosures are necessary.

Note 2: Investments

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

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels. Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. The Plan's management used Level 1 inputs to measure fair values of its investments because of the nature of its investments.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

As of December 31, 2008, the following funds represent 5% or more of the Plan's net assets at that date.

American Funds Growth Fund	\$ 309,547
American Funds Fundamental Investors Fund	\$ 253,538
American Funds New Perspective Fund	\$ 228,755
American Funds Capital Income Builder Fund	\$ 211,062
American Funds Cash Management Trust Fund	\$ 196,319
American Funds SMALLCAP World Fund	\$ 99,318
American Funds High Income Trust	\$ 88,870
American Funds US Government Bond Securities Fund	\$ 86,824
American Funds Bond Fund of America	\$ 84,599

Note 3: Participants' Loans

Investments include loans to participants as permitted by the Plan. As of December 15, 2009 (prior to the merger), the outstanding balance of those loans amounted to \$10,749, and as of December 31, 2008, the outstanding balance of those loans amounted to \$24,011.

Note 4: Plan Termination

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants would become 100% vested in their contributions.

Note 5: Excess Contributions Payable

The Plan reduced contributions for 2008 by payments of \$17,703 made in 2009 to certain active participants to return to them excess contributions as required to satisfy the relevant nondiscrimination provisions of the Plan.

Note 6: Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated August 7, 2001, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan was designed and was operated in compliance with the applicable requirements of the IRC immediately prior to the merger.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

Note 7: Risks and Uncertainties

The Plan invests in various investment securities and money market funds. Various risks such as interest rate, market, and credit may affect the value of the investment securities. Money market balances may, at times, exceed the balance insured by the Federal Deposit Insurance Corporation. 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 changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 8: Unaudited Information Certified by the Plan Trustees

The plan administrator prepared the 2009 and 2008 statements of net assets available for benefits, the investment activities included on the 2009 statement of changes in net assets available for benefits, and the accompanying notes to the financial statements in part or entirely from information certified by the trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The trustee certified that no investments existed at December 15, 2009, and that total investments of \$1,636,427 existed at December 31, 2008. Furthermore, the trustee certified that related investment income amounted to \$454,786 for the eleven and one half month period ended December 15, 2009.

Note 9: Related Party Transactions

The Company pays certain administrative expenses on behalf of the Plan.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

SCHEDULE OF RECONCILIATIONS OF AMOUNTS PER SCHEDULE H OF FORM 5500 TO
AMOUNTS PER STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE 11 AND 1/2 MONTH PERIOD ENDED DECEMBER 15, 2009

Earnings on Investments

Amount per line 2b(10) of Schedule H	\$ 431,642
Amount per line 2c of Schedule H	<u>15</u>
Amount per Statement of Changes in Net Assets Available for Benefits -	
Net appreciation in fair value of investments	<u>\$ 431,657</u>

Benefit Payments and Corrective Distributions:

Amount per line 2e(1) of Schedule H	\$ 301,724
Amount per line 2g of Schedule H	<u>7,699</u>
Amount per Statement of Changes in Net Assets Available for Benefits -	
Participants' benefits	<u>\$ 309,423</u>

**TIMBERLINE PACKAGING, INC
401(k) RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
WITH AUDIT REPORT THEREON**

**DECEMBER 15, 2009 and DECEMBER 31, 2008
AND FOR THE ELEVEN and ONE HALF
MONTH PERIOD ENDED
DECEMBER 15, 2009**

TIMBERLINE PACKAGING, INC.
401(k) RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 15, 2009 AND DECEMBER 31, 2008
AND FOR THE ELEVEN AND ONE HALF MONTH PERIOD
ENDED DECEMBER 15, 2009

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**KLINE
KEPPEL
AND
KORYAK**

A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
Timberline Packaging, Inc.
401(k) Retirement Plan

We were engaged to audit the financial statements and supplemental schedules of Timberline Packaging, Inc. 401(k) Retirement Plan (the Plan) as of December 15, 2009 and December 31, 2008, and for the eleven and one half month period ended December 15, 2009, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Capital Bank and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that Capital Bank and Trust Company held the Plan's investment assets and had executed investment transactions. The plan administrator has obtained certifications from the trustee as of December 15, 2009 and December 31, 2008, and for the eleven and one half month period ended December 15, 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Kline Keppel and Koryak, PC

September 21, 2010

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Investments	\$ -	\$ 1,636,427
Contributions Receivable:		
Participants'	-	10,287
Employer's	-	1,587
	-	11,874
Total Assets	-	1,648,301
LIABILITIES		
Excess Contributions Payable	-	(17,703)
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 1,630,598</u>

See accompanying notes to financial statements.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE ELEVEN AND ONE HALF MONTH PERIOD ENDED DECEMBER 15, 2009

ADDITIONS

Investment Income:

Dividends and interest \$ 23,374

Interest income from participants' loans 791

Net appreciation in fair value of investments 431,657

455,822

Investment expenses (986)

Total Investment Income 454,836

Contributions:

Participants' 148,313

Employer's 16,294

Total Contributions 164,607

TOTAL ADDITIONS 619,443

DEDUCTIONS

Participants' Benefits (309,423)

**NET INCREASE IN NET ASSETS
AVAILABLE FOR BENEFITS** 310,020

**NET ASSETS AVAILABLE FOR
BENEFITS:**

Beginning of Year 1,630,598

Transfer to Surviving Plan (note 1) (1,940,618)

End of Year \$ -

See accompanying notes to financial statements.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

Note 1: Description of Plan and Summary of Significant Accounting Policies

The following description of the Timberline Packaging, Inc. (the Company) 401(k) Retirement Plan (the Plan) provides only a general description of the Plan's provisions.

Merger

In November, 2009, the Board of Directors of US Corrugated, Inc., the controlling party of Timberline Packaging, Inc., approved the merger of the Plan into the US Corrugated, Inc. 401(k) Savings Plan (US Plan), effective December 15, 2009. As a result, the Plan transferred all assets of the Plan to the US Plan on that date.

General

The Plan is a defined contribution plan covering substantially all full-time employees of the Company who have one year of service and are age twenty-one or older. However, the Plan permits employees who are twenty-one or older upon their hiring date to make participant contributions after six months of employment. The Company will make matching contributions when the participant has one year of service. The Plan follows the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute a certain percentage of pretax annual compensation, as defined in the Plan. Participants who are at least 50 years old before the end of the plan year may make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options under an insurance investment contract maintained by the Plan.

The Company may contribute matching contributions equal to a uniform percentage of the participants' contributions. The Company will determine the matching percentage each year. For the eleven and one half month period ended December 15, 2009, the Company determined the matching percentage to be 20% of the participant's contributions not exceeding 6% of the participant's compensation. The Company invests its matching contributions into the various investment options selected by the participants. The Company also has the option to make discretionary profit sharing contributions.

Certain regulatory requirements limit the amount of both contributions.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

Participant Accounts

The Plan credits each participant's account with his or her contribution and allocations of the Company's contribution. The Company generally pays administrative charges of the Plan; however, the Plan charges some fees to its investments. Since participants direct their investments, the Plan segregates the participants' accounts for purposes of determining the earnings or loss on those investments. Individual accounts do not share in the investment performance of other participants who have directed their own investments.

Vesting

Participants' contributions, including actual earnings thereon, are immediately vested. The Plan bases a participant's vesting in the Company's matching contribution on his or her years of continuous service. A participant's account is 100% vested after five years of credited service.

Participant Loans

Participants may borrow from their accounts. A balance of the participant's account equivalent to the outstanding loan balance secures the loan. The loans bear interest at rates ranging from 4.25% to 9.25%, which are commensurate with local prevailing rates. The Company deducts loan payments, including interest, from a participant's salary or wages.

Benefits

A participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments over a fixed period of time when the participant terminates service with the Company because of death, disability, or retirement. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Generally, the Plan records benefits when paid.

Forfeitures

Forfeitures represent the nonvested portion of a terminated participant's account and the balance remains in the Plan. The Company may add the forfeitures to any discretionary profit sharing contribution. They may also be used to reduce future employer contributions. As of December 15, 2009 (prior to merger transfer) and December 31, 2008, forfeitures amounted to \$1,996 and \$808, respectively.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

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Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation

The Plan values its investments at fair value. The Plan values shares of mutual funds at the net asset value of shares held by the Plan at period or year end. The Plan values participant loans at their outstanding balances, which approximate fair value.

The Plan records purchases and sales of securities on a trade-date basis and dividends on the ex-dividend date.

Subsequent Events

The plan administrator has evaluated subsequent events through September 21, 2010, the date the financial statements became available to be issued, and determined that no adjustments or additional disclosures are necessary.

Note 2: Investments

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

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels. Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. The Plan's management used Level 1 inputs to measure fair values of its investments because of the nature of its investments.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

As of December 31, 2008, the following funds represent 5% or more of the Plan's net assets at that date.

American Funds Growth Fund	\$ 309,547
American Funds Fundamental Investors Fund	\$ 253,538
American Funds New Perspective Fund	\$ 228,755
American Funds Capital Income Builder Fund	\$ 211,062
American Funds Cash Management Trust Fund	\$ 196,319
American Funds SMALLCAP World Fund	\$ 99,318
American Funds High Income Trust	\$ 88,870
American Funds US Government Bond Securities Fund	\$ 86,824
American Funds Bond Fund of America	\$ 84,599

Note 3: Participants' Loans

Investments include loans to participants as permitted by the Plan. As of December 15, 2009 (prior to the merger), the outstanding balance of those loans amounted to \$10,749, and as of December 31, 2008, the outstanding balance of those loans amounted to \$24,011.

Note 4: Plan Termination

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants would become 100% vested in their contributions.

Note 5: Excess Contributions Payable

The Plan reduced contributions for 2008 by payments of \$17,703 made in 2009 to certain active participants to return to them excess contributions as required to satisfy the relevant nondiscrimination provisions of the Plan.

Note 6: Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated August 7, 2001, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan was designed and was operated in compliance with the applicable requirements of the IRC immediately prior to the merger.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 15, 2009 AND DECEMBER 31, 2008

Note 7: Risks and Uncertainties

The Plan invests in various investment securities and money market funds. Various risks such as interest rate, market, and credit may affect the value of the investment securities. Money market balances may, at times, exceed the balance insured by the Federal Deposit Insurance Corporation. 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 changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 8: Unaudited Information Certified by the Plan Trustees

The plan administrator prepared the 2009 and 2008 statements of net assets available for benefits, the investment activities included on the 2009 statement of changes in net assets available for benefits, and the accompanying notes to the financial statements in part or entirely from information certified by the trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The trustee certified that no investments existed at December 15, 2009, and that total investments of \$1,636,427 existed at December 31, 2008. Furthermore, the trustee certified that related investment income amounted to \$454,786 for the eleven and one half month period ended December 15, 2009.

Note 9: Related Party Transactions

The Company pays certain administrative expenses on behalf of the Plan.

TIMBERLINE PACKAGING, INC. 401(k) RETIREMENT PLAN

SCHEDULE OF RECONCILIATIONS OF AMOUNTS PER SCHEDULE H OF FORM 5500 TO
AMOUNTS PER STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE 11 AND 1/2 MONTH PERIOD ENDED DECEMBER 15, 2009

Earnings on Investments

Amount per line 2b(10) of Schedule H	\$ 431,642
Amount per line 2c of Schedule H	<u>15</u>
Amount per Statement of Changes in Net Assets Available for Benefits -	
Net appreciation in fair value of investments	<u>\$ 431,657</u>

Benefit Payments and Corrective Distributions:

Amount per line 2e(1) of Schedule H	\$ 301,724
Amount per line 2g of Schedule H	<u>7,699</u>
Amount per Statement of Changes in Net Assets Available for Benefits -	
Participants' benefits	<u>\$ 309,423</u>