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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
COURIER PROFIT SHARING AND SAVINGS PLAN TRUST

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2001

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
COURIER CORPORATION

15 WELLMAN AVE
N. CHELMSFORD, MA 01863

15 WELLMAN AVE
N. CHELMSFORD, MA 01863

2b Employer Identification Number (EIN)
04-2502514

2c Sponsor's telephone number
978-251-6000

2d Business code (see instructions)
323100

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.	10/10/2010	DIANA SAWYER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2010	KATHLEEN LEON
	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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
COURIER CORPORATION

15 WELLMAN AVE
N. CHELMSFORD, MA 01863

3b Administrator's EIN
04-2502514

3c Administrator's telephone number
978-251-6000

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

5	Total number of participants at the beginning of the plan year	**5**	1743
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**	1323
b	Retired or separated participants receiving benefits	**6b**	38
c	Other retired or separated participants entitled to future benefits	**6c**	199
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1560
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	7
f	Total. Add lines **6d** and **6e**	**6f**	1567
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1541
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	81
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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 2H 2J 2K 2O 2S 2T 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)	X	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)	X	Trust
(4)		General assets of the sponsor

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
COURIER PROFIT SHARING AND SAVINGS PLAN TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
COURIER CORPORATION

D Employer Identification Number (EIN)
04-2502514

Part I Service Provider Information (see instructions)

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).. . . . . [X] 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

FIDELITY INV. INST. OPS. CO.

04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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 65 37 60	RECORDKEEPER	16999	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
DODGE & COX INCOME - BOSTON FINANCI 04-2526037	0.08%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
DREY/BC SM CAP VAL I - DREYFUS TRAN 13-5673135	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
OAKMARK EQ & INC I - BOSTON FINANCI 04-2526037	0.35%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
WFA GOVT SECS ADM - BOSTON FINANCIA 04-2526037	0.25%

(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.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

A Name of plan
COURIER PROFIT SHARING AND SAVINGS PLAN TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
COURIER CORPORATION

D Employer Identification Number (EIN)
04-2502514

Part I Asset and Liability Statement

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1885365	1704612
(2) Participant contributions	1b(2)	50475	52111
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16189468	13530490
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2474870	2518988
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	54552315	69587889
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	6563615	4934203
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	81716108	92328293
	Liabilities			
g	Benefit claims payable	1g	50685	9056
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	50685	9056
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	81665423	92319237

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) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	3156062	
	(B) Participants	2a(1)(B)	3577878	
	(C) Others (including rollovers)	2a(1)(C)	295638	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7029578
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	52343	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	168304	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		220647
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	291738	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1343565	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1635303
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	587051	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	715280	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-128229

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1205869	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1205869
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		12397784
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		19949214
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9793174	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9793174
f Corrective distributions (see instructions)	2f		34779
g Certain deemed distributions of participant loans (see instructions)	2g		13752
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	22716	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		22716
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9864421
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		10084793
l Transfers of assets:			
(1) To this plan	2l(1)		569021
(2) From this plan	2l(2)		

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) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: CATURANO AND COMPANY, INC. (2) EIN: 04-2775195

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n		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:**

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)

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
COURIER PROFIT SHARING AND SAVINGS PLAN TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
COURIER CORPORATION

D Employer Identification Number (EIN)
04-2502514

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** 0

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): 04-6568107

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 of 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):

---

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):

Courier Corporation Profit Sharing and Savings Plan

Financial Statements
and
Supplemental Schedule

Years Ended December 31, 2009 and 2008

Courier Corporation Profit Sharing and Savings Plan

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE
Years Ended December 31, 2009 and 2008

Courier Corporation Profit Sharing and Savings Plan

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE
Years Ended December 31, 2009 and 2008

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caturano
and company

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Retirement
Committee of and Participants in the
Courier Corporation Profit Sharing and Savings Plan
North Chelmsford, Massachusetts

We were engaged to audit the financial statements of the Courier Corporation Profit Sharing and Savings Plan (the "Plan") as of December 31, 2009 and 2008, and for the years then ended, and the supplemental schedule as of December 31, 2009, as listed on the contents page. These financial statements and supplemental schedule 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 Fidelity Management Trust Company, trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2009 and 2008, 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 supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental 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.

Caturano and Company, Inc.

CATURANO AND COMPANY, INC.

October 8, 2010
Boston, Massachusetts

Courier Corporation Profit Sharing and Savings Plan

Statements of Net Assets Available for Plan Benefits

December 31, 2009 and 2008

	2009	2008
ASSETS		
Investments:		
Mutual funds	$ **69,587,889**	$ 54,552,315
Money market funds	**13,523,501**	16,182,760
Courier Corporation common stock	**4,934,203**	6,563,615
Participant loans	**2,526,520**	2,474,870
	90,572,113	79,773,560
Cash and cash equivalents	**6,989**	6,708
Receivables:		
Participant contributions	**52,111**	50,475
Employer contributions	**1,704,612**	1,885,365
	1,756,723	1,935,840
Total assets	**92,335,825**	81,716,108
LIABILITIES		
Excess contributions payable	**9,056**	50,685
Total liabilities	**9,056**	50,685
Net assets available for plan benefits	$ **92,326,769**	$ 81,665,423

The accompanying notes are an integral part of these financial statements.

Courier Corporation Profit Sharing and Savings Plan

Statements of Changes in Net Assets Available for Plan Benefits

Years Ended December 31, 2009 and 2008

	2009	2008
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	**$ 12,407,252**	$ (28,747,791)
Interest and dividend income	**512,584**	932,749
Total investment income (loss)	**12,919,836**	(27,815,042)
Contributions:		
Employer	**3,156,062**	3,444,154
Participant	**3,577,878**	4,088,558
Participant rollovers	**295,638**	237,305
Other	**-**	56,966
Total contributions	**7,029,578**	7,826,983
	19,949,414	(19,988,059)
Deductions from net assets attributed to:		
Benefits paid to participants	**9,834,373**	7,568,772
Administration expenses	**22,716**	19,217
Total deductions	**9,857,089**	7,587,989
Net increase (decrease) prior to transfer	**10,092,325**	(27,576,048)
Transfer of assets to the Plan	**569,021**	395,358
Net increase (decrease) in net assets	**10,661,346**	(27,180,690)
Net assets available for plan benefits:		
Beginning of year	**81,665,423**	108,846,113
End of year	**$ 92,326,769**	$ 81,665,423

The accompanying notes are an integral part of these financial statements.

Courier Corporation Profit Sharing and Savings Plan

Notes to Financial Statements
Years Ended December 31, 2009 and 2008

1. DESCRIPTION OF PLAN

The following description of the Courier Corporation Profit Sharing and Savings Plan (the "Plan") provides general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all U.S. employees of Courier Corporation and its U.S. subsidiaries (the "Company") excluding union and student cooperative program employees. The Courier Corporation Retirement Committee, which consists of four members appointed by the Company's Board of Directors (the "Board"), controls and manages the operation and administration of the Plan. The Courier Corporation Retirement Committee is the Plan's administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On November 17, 2008, the Dover Publications 401K Profit Sharing Plan (the Dover Plan) was merged with the Courier Corporation Profit Sharing and Savings Plan. With the merger, plan assets of approximately $395,000 were transferred from the Dover Plan to the Plan.

On September 30, 2009, the Moore Langen Printing 401(k) Thrift and Savings Plan (the Moore Langen Plan) was merged with the Courier Corporation Profit Sharing and Savings Plan. With the merger, plan assets of approximately $569,000 were transferred from the Moore Langen Plan to the Plan.

Savings Plan Contributions

After meeting the eligibility requirements, an employee shall be deemed to have elected to become a participant and have deducted 2% of their compensation. Participants may increase this deduction percentage up to the maximum allowed by law or decline to have any amount deducted from their compensation. A qualified participant is defined by the Plan as an employee who has at least 6 months of service with the Company, excluding specific groups of employees, as defined in the plan document. The Company's matching contribution is equal to 100% of the first 2% and 25% of the next 4% of the participant's elective deferred contribution. Contributions are subject to certain Internal Revenue Code (the "Code") limitations.

Profit Sharing and Employee Stock Ownership Plan Contributions

If a contribution is approved by the Board, the Company will contribute to the Plan at least 2% of the aggregate eligible compensation of qualified participants. A qualified participant is defined by the Plan as an employee who has at least one year of service with the Company, and is employed on the last day of the year. A profit-sharing contribution to the Plan is not mandatory.

Company employee stock ownership plan ("ESOP") contributions may be made in cash or Company stock at the direction of the Board. Such contributions could be made as an additional profit-sharing contribution. For the years ended December 31, 2009 and 2008, the Company made no ESOP contributions; however, the Company made profit-sharing contributions to the Plan. Total profit-sharing contributions of $1,629,331 and $1,792,788 were made to the Plan for the years ended December 31, 2009 and 2008, respectively. Profit-sharing contributions for 2009 and 2008 were paid to the plan in 2010 and 2009, respectively.

Courier Corporation Profit Sharing and Savings Plan

Notes to Financial Statements
Years Ended December 31, 2009 and 2008

1. **DESCRIPTION OF PLAN**...continued

Participant Accounts

Individual accounts are maintained for each plan participant. Each participant's account is credited with the participant's contribution, the Company matching contribution, allocations of Company ESOP and profit-sharing contributions and plan earnings. Each participant's account is charged with plan losses, certain mutual fund expenses and if applicable, loan administration fees. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants direct the investment of their contributions, and Company matching and profit-sharing contributions, into various investment options offered by the Plan. The Plan currently offers ten mutual funds and one money market fund as investment options for participants. Company ESOP contributions, if made, are typically made in Company common stock or an equivalent amount in cash and are subject to certain restrictions as outlined in the plan document. Each participant who is a qualified participant, as defined in the plan document, may elect to direct the investment of a portion of his or her ESOP account to one or more investment options offered by the Plan. Participants cannot choose the Company common stock as a self-directed investment option.

Vesting

Participants are immediately vested in their contributions, ESOP and Company matching contributions, plus actual earnings thereon. On December 7, 2006, the Plan was amended, effective January 1, 2007, to change the vesting schedule with regards to the Company profit-sharing contributions made on or after January 1, 2007 as follows:

Years of Service	Percentage Vested
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years and thereafter	100%

Any contributions made prior to the amendment continue to vest based on the following vesting schedule:

Years of Service	Percentage Vested
Less than 3 years	0%
3 years	20%
4 years	40%
5 years	60%
6 years	80%
7 years and thereafter	100%

Courier Corporation Profit Sharing and Savings Plan

Notes to Financial Statements
Years Ended December 31, 2009 and 2008

1. **DESCRIPTION OF PLAN**...continued

Forfeitures

Forfeited balances, as defined in the plan document, of terminated participants' nonvested profit-sharing accounts may be used to reduce future Company profit-sharing contributions to the Plan. For the years ended December 31, 2009 and 2008, total forfeitures amounted to $165,293 and $227,453, respectively. Forfeitures used to reduce Company profit-sharing contributions during 2009 and 2008 were $194,176 and $179,504, respectively. At December 31, 2009, the remaining balance of forfeitures was $145,334. At December 31, 2008, the remaining balance was $222,123, of which $56,966 related to proceeds from an investment lawsuit settlement that was not eligible to reduce future Company profit-sharing contributions. These funds represented earnings on investments held between June 12, 2002 and September 22, 2003. The Company allocated the funds to the affected participants in June 2009 based on their average account balance for the year, less applicable fees. All remaining balances at December 31, 2009 and 2008 are invested in the money market fund.

Participant Loans

The minimum principal amount of any loan is $1,000. The maximum principal amount of any loan shall not exceed the lesser of (a) 50% of the vested balance of the borrower's Salary Reduction Contributions Account, Matching Contributions Account, Rollover Contributions Account and Profit-Sharing Contributions Account, determined immediately after the origination of the loan, (b) $50,000, reduced by the excess, if any, of the highest outstanding principal balance of loans from the Plan to the borrower during the period of one year ending on the day preceding the origination of the loan under consideration over the outstanding principal balance of such Plan on the day preceding the origination of the loan under consideration, or (c) the balance of the borrower's Salary Reduction Contributions Account, Matching Contributions Account and Rollover Contributions Account.

These loans are subject to the terms and conditions of the Plan's loan program and the plan administrator's approval. Loan transactions are treated as transfers between the investment fund and the loan fund. Loans may not exceed 5 years, unless the loan is used to acquire a principal residence, in which case the loan may not exceed 20 years. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Interest rates ranged from 4.25% to 9.5% on loans outstanding at December 31, 2009 which expire at various dates through October 20, 2029. During the years ended December 31, 2009 and 2008, interest earned on such loans was $168,503 and $192,429, respectively.

Payment of Benefits

On termination of service, a participant may elect to receive one of the following forms of payment: (a) a lump-sum amount equal to the value of the participant's vested interest in his or her account, (b) in substantially equal quarterly or annual installments over a period not to exceed 10 years, (c) direct rollover to another employer's qualified eligible plan, or (d) an individual retirement account. Participants may withdraw, at any time, upon substantial financial hardship as defined in the plan documents, any portion of the balance in their account, which is attributable to their voluntary tax-deferred contributions and earnings. All distributions are subject to the applicable provisions of the plan agreement.

Courier Corporation Profit Sharing and Savings Plan

Notes to Financial Statements
Years Ended December 31, 2009 and 2008

1. **DESCRIPTION OF PLAN**...continued

Expenses

The Plan's administrative expenses are paid by the Company, except for loan administration fees which are charged directly to participant accounts.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Presentation and Use of Estimates

The financial statements have been prepared in accordance with accounting standards set by the Financial Accounting Standards Board ("FASB"). The FASB sets generally accepted accounting principles ("GAAP") to ensure net assets available for plan benefits and changes in net assets available for plan benefits are consistently reported. References to GAAP issued by the FASB in these footnotes are to the FASB Accounting Standards Codification ("FASB ASC"). The FASB finalized FASB ASC effective for the periods ending on or after September 15, 2009.

The preparation of financial statements in conformity with GAAP 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 and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. In the statements of changes in net assets available for plan benefits, the Plan presents the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Fair Value Measurements

Effective January 1, 2008, the Plan adopted the guidance in FASB ASC 820 – *Fair Value Measurements and Disclosures*, which defines fair value, and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 - Valuations based on quoted prices in markets that are not active for which all significant inputs are observable, either directly or indirectly.

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

Fair Value Measurements...continued

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for instruments categorized in Level 3. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Plan uses prices and inputs that are current as of the measurement date, including during periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or Level 2 to Level 3.

Effective January 1, 2009, the guidance in FASB ASC 820 became effective for nonfinancial assets or nonfinancial liabilities that are recorded or disclosed at fair value on a non-recurring basis. As of the adoption date and December 31, 2009, the Plan does not have any non-financial assets or liabilities which are required to be at fair value.

In April 2009, the FASB issued FSP FAS 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*, which was included in Subtopic 820-10-35 in the FASB Codification. ASC 820-10-35 provides guidance regarding how to determine whether there has been a significant decrease in the volume and level of activity for the asset or liability when compared with normal market activity for the asset or liability. In such situations, an entity may conclude that transactions or quoted prices may not be determinative of fair value, and may adjust the transactions or quoted prices to arrive at the fair value of the asset or liability. ASC 820-10-35 also requires disclosures of the breakdown of debt and equity investments by major category based on nature and risks of investments. This new guidance within ASC 820 is effective for interim and annual reporting periods ending after June 15, 2009, with early adoption permitted for periods ending after March 15, 2009, and must be applied prospectively. The Plan adopted the new guidance effective for plan year 2009. See Note 5 for related disclosures.

Valuation of Investments

The Plan's investments are stated at fair value. There have been no changes in the valuation techniques used during the current period.

Corporate Common Stock

Courier Corporation common stock is valued at the closing price reported on the National Association of Securities Dealers Automated Quotations ("NASDAQ") Global Select Market. These securities are categorized in Level 1 as they are actively traded and no valuation adjustments have been applied.

Courier Corporation Profit Sharing and Savings Plan

Notes to Financial Statements
Years Ended December 31, 2009 and 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

Valuation of Investments...continued

Money Market Fund and Mutual Funds

Mutual funds and the money market fund are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. These securities are categorized in Level 1 as they are actively traded and no valuation adjustments have been applied.

Participant Loans

Loans to participants are valued at their estimated fair value on the basis of their future principal payments. As these inputs are significant and not observable, the loan fund is categorized as Level 3.

Cash and Cash Equivalents

Cash and cash equivalents represent amounts on deposit or investments with maturities of three months or less at the time of purchase.

Payments of Benefits

Benefits are recorded when paid.

Accounting Pronouncements Adopted in 2009

The FASB issued guidance which establishes general standards of accounting for and disclosing events that occur after the date of the statement of net assets available for plan benefits but before financial statements are issued or are available to be issued. The standard defines the period after the statement of net assets available for plan date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, the circumstances under which an entity should recognize events or transactions occurring after the date of the statement of net assets available for plan benefits in its financial statements and the disclosures that an entity should make about events or transactions that occurred after the date of the statement of net assets available for plan benefits. The guidance is effective for fiscal years, and interim periods within those fiscal years, beginning after June 15, 2009. Management has adopted this guidance as of January 1, 2009, see Note 14.

Courier Corporation Profit Sharing and Savings Plan

Notes to Financial Statements
Years Ended December 31, 2009 and 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

Future Adoption of Accounting Standards

In January 2010, the FASB issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurements* ("ASU 2010-06"), which primarily requires new disclosures related to the levels within the fair value hierarchy. An entity will be required to disclose significant transfers in and out of Levels 1 and 2 of the fair value hierarchy, and separately present information related to purchases, sales, issuances and settlements in the reconciliation of fair value measurements classified as Level 3. In addition, ASU 2010-06 will amend the fair value disclosure requirement for pension and postretirement benefit plan assets to require this disclosure at the investment class level. ASU 2010-06 will be effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures related to purchases, sales, issuances and settlements for Level 3 fair value measurements, which are effective for reporting periods beginning after December 15, 2010. The Plan will include the disclosures as required by ASU 2010-06 in the notes to the Plan's financial statements effective January 1, 2010, except for the disclosures related to Level 3 fair value measurements, which will be included in the notes to the Plan's financial statements effective January 1, 2011.

3. INVESTMENTS

The following table presents the fair value of all Plan investments at December 31, 2009 and 2008. Investments representing five percent or more of the Plan's total assets are identified separately.

	2009	2008
Investments at fair value as determined by quoted market price:		
Mutual Funds:		
Oakmark Equity and Income I Fund	$ 14,218,901	$ 12,285,006
Fidelity Magellan Fund	10,295,876	7,054,886
Vanguard Index 500 Fund	9,149,057	7,230,407
First Eagle Overseas I	8,209,020	6,995,371
Fidelity Equity - Income Fund II	6,852,285	5,561,934
Fidelity Low Price Stock	6,745,235	4,908,355
WFA Governmental Securities Admin	5,044,259	4,861,834
Other	9,073,256	5,654,522
Money Market Funds:		
Fidelity Retirement Money Market	13,523,501	16,182,760
Common Stock:		
Courier Corporation Common Stock*	4,934,203	6,563,615
	88,045,593	77,298,690
Investments at estimated fair value:		
Loans to participants	2,526,520	2,474,870
Total investments	$ 90,572,113	$ 79,773,560

Courier Corporation Profit Sharing and Savings Plan

Notes to Financial Statements
Years Ended December 31, 2009 and 2008

3. INVESTMENTS...continued

During 2009 and 2008, the Plan's investments appreciated (depreciated) in value (including gains and losses on investments bought and sold, as well as held, during the year) by $12,407,252 and $(28,747,791), respectively, as follows:

	2009	2008
Investments at fair value as determined by quoted market price:		
Mutual Funds	$ 13,743,980	$ (23,169,637)
Courier Corporation Common Stock*	(1,336,728)	(5,578,154)
	$ 12,407,252	$ (28,747,791)

*Nonparticipant-directed

4. NONPARTICIPANT-DIRECTED INVESTMENTS

Nonparticipant-directed investments at December 31, 2009 and 2008 consist of $4,934,203 and $6,563,615, respectively, of Courier Corporation Common Stock held in the Employee Stock Ownership Fund. Courier Corporation Common Stock consisted of 346,260 and 366,682 shares at December 31, 2009 and 2008, respectively.

	2009	2008
Investment income (loss):		
Interest and dividend income	$ 291,738	$ 288,535
Net depreciation in fair value of investments	(1,336,728)	(5,578,154)
	(1,044,990)	(5,289,619)
Deductions:		
Benefits paid to participants	(353,899)	(234,745)
Net transfers between funds	(230,523)	(189,232)
Total deductions	(584,422)	(423,977)
Net decrease	(1,629,412)	(5,713,596)
Nonparticipant-directed investments:		
Beginning of year	6,563,615	12,277,211
End of year	$ 4,934,203	$ 6,563,615

Courier Corporation Profit Sharing and Savings Plan

Notes to Financial Statements
Years Ended December 31, 2009 and 2008

5. FAIR VALUE MEASUREMENTS

Assets measured at fair value on a recurring basis as of December 31, 2009 and 2008 are as follows:

	Total Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2009:				
Money market fund	$ 13,523,501	$ 13,523,501	$ -	$ -
Mutual funds:				
Equity funds	37,545,215	37,545,215	-	-
Balanced funds	14,218,901	14,218,901	-	-
International funds	8,209,020	8,209,020	-	-
Income funds	9,614,753	9,614,753	-	-
Total mutual funds	69,587,889	69,587,889	-	-
Corporate common stock:				
Printing and publishing	4,934,203	4,934,203	-	-
Total common stock	4,934,203	4,934,203	-	-
Participant loans	2,526,520	-	-	2,526,520
	$ 90,572,113	$ 88,045,593	$ -	$ 2,526,520
December 31, 2008:				
Money market fund	$ 16,182,760	$ 16,182,760	$ -	$ -
Mutual funds	54,552,315	54,552,315	-	-
Corporate common stock	6,563,615	6,563,615	-	-
Participant loans	2,474,870	-	-	2,474,870
	$ 79,773,560	$ 77,298,690	$ -	$ 2,474,870

Changes in the fair value of the Plan's Level 3 investments during the years ended December 31, 2009 and 2008 were as follows:

	Participant Loans
Balance at December 31, 2007	$ 2,285,492
Issuances, income and settlements, net	189,378
Balance at December 31, 2008	2,474,870
Issuances, income and settlements, net	51,650
Balance at December 31, 2009	$ 2,526,520

Courier Corporation Profit Sharing and Savings Plan

Notes to Financial Statements
Years Ended December 31, 2009 and 2008

6. PLAN TERMINATION

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

7. TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter, dated March 14, 2002, that the Plan and related trust were designed in accordance with the applicable regulations of the Code. The Plan has been amended since receiving the determination letter; however, the Company and the plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Code, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

8. INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee of the Plan has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for plan benefits as of December 31, 2009 and 2008, the Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2009, and the related investment activity reflected in the statements of changes in net assets available for plan benefits for the years ended December 31, 2009 and 2008.

9. RELATED-PARTY TRANSACTIONS

At December 31, 2009 and 2008, the Plan held 346,260 and 366,682 shares, respectively, of common stock of Courier Corporation, the sponsoring employer, with a cost basis of $2,123,322 and $2,066,686, respectively. During the years ended December 31, 2009 and 2008, the Plan recorded related interest and dividend income of $291,738 and $288,535, respectively.

10. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by Fidelity Management Trust Company, the trustee of the Plan, and therefore, these transactions qualify as parties-in-interest transactions as that term is defined in Section 3(14) of ERISA. In addition, the Plan's investments include loans to participants that are secured by the balances in the participants' account and common shares of Courier Corporation, the plan sponsor, which also constitute party-in-interest transactions.

11. RISKS AND UNCERTAINTIES

The Plan invests in a money market fund, various mutual funds and the common stock of the Company. Investments in mutual funds and common stock, in general, are exposed to various risks associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Courier Corporation Profit Sharing and Savings Plan

Notes to Financial Statements
Years Ended December 31, 2009 and 2008

12. EXCESS CONTRIBUTIONS PAYABLE

At December 31, 2009 and 2008, liabilities of $9,056 and $50,685, respectively, are recorded for amounts refundable by the Plan to participants for contributions made in excess of amounts allowed by the IRS.

13. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500:

	2009	2008
Net assets available for plan benefits per the financial statements	$ 92,326,769	$ 81,665,423
Aggregate deemed distributions reported on Form 5500	(7,532)	-
Net assets available for plan benefits per Form 5500	$ 92,319,237	$ 81,665,423

The following is a reconciliation of the net increase (decrease) in net assets available for plan benefits per the financial statements to Form 5500:

	2009	2008
Net increase (decrease) in assets prior to transfer per the financial statements	$ 10,092,325	$ (27,576,048)
Current year deemed distributions reported on Form 5500	(7,532)	-
Current year deemed distributions per the financial statements	-	2,136
Net increase (decrease) per Form 5500	$ 10,084,793	$ (27,573,912)

14. SUBSEQUENT EVENTS

The Company has evaluated subsequent event through October 8, 2010, the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

Courier Corporation Profit Sharing and Savings Plan

Employer Identification Number: 04-2502514
Plan Number 002

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2009

(a)	(b)	(c) Description of Investment					(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Type of Investment	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	Cost	Current Value
		Participant-Directed Investments:						
	Oakmark Equity and Income I Fund	Mutual Fund	n/a	n/a	n/a	n/a	**	$ 14,218,901
*	Fidelity Magellan Fund	Mutual Fund	n/a	n/a	n/a	n/a	**	10,295,876
	Vanguard Index 500 Fund	Mutual Fund	n/a	n/a	n/a	n/a	**	9,149,057
	First Eagle Overseas I	Mutual Fund	n/a	n/a	n/a	n/a	**	8,209,020
*	Fidelity Equity - Income Fund II	Mutual Fund	n/a	n/a	n/a	n/a	**	6,852,285
*	Fidelity Low Price Stock	Mutual Fund	n/a	n/a	n/a	n/a	**	6,745,235
	WFA Government Securities Admin	Mutual Fund	n/a	n/a	n/a	n/a	**	5,044,259
	Dodge & Cox Income Fund	Mutual Fund	n/a	n/a	n/a	n/a	**	4,570,494
*	Fidelity Mid Cap Stock	Mutual Fund	n/a	n/a	n/a	n/a	**	2,631,469
	Drey/BC Small Cap Fund	Mutual Fund	n/a	n/a	n/a	n/a	**	1,871,293
*	Fidelity Retirement Money Market	Money Market Fund	n/a	various	n/a	n/a	**	13,523,501
*	Participant Loans	Loans to participants	varies	4.25% - 9.5%	n/a	n/a	-	2,518,988
								85,630,378
		Nonparticipant-Directed Investments:						
*	Courier Corporation	Courier Corporation Common Stock 346,260 shares at December 31, 2009.					$ 2,123,322	4,934,203
								$ 90,564,581

* Party-in-interest
** Cost information is not required for participant-directed investments and is therefore not included.

SUPPLEMENTAL SCHEDULE

Courier Corporation Profit Sharing and Savings Plan

Employer Identification Number: 04-2502514
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Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
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	Identity of Issue, Borrower, Lessor or Similar Party	Type of Investment	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	Cost	Current Value
		Participant-Directed Investments:						
	Oakmark Equity and Income I Fund	Mutual Fund	n/a	n/a	n/a	n/a	**	$ 14,218,901
*	Fidelity Magellan Fund	Mutual Fund	n/a	n/a	n/a	n/a	**	10,295,876
	Vanguard Index 500 Fund	Mutual Fund	n/a	n/a	n/a	n/a	**	9,149,057
	First Eagle Overseas I	Mutual Fund	n/a	n/a	n/a	n/a	**	8,209,020
*	Fidelity Equity - Income Fund II	Mutual Fund	n/a	n/a	n/a	n/a	**	6,852,285
*	Fidelity Low Price Stock	Mutual Fund	n/a	n/a	n/a	n/a	**	6,745,235
	WFA Government Securities Admin	Mutual Fund	n/a	n/a	n/a	n/a	**	5,044,259
	Dodge & Cox Income Fund	Mutual Fund	n/a	n/a	n/a	n/a	**	4,570,494
*	Fidelity Mid Cap Stock	Mutual Fund	n/a	n/a	n/a	n/a	**	2,631,469
	Drey/BC Small Cap Fund	Mutual Fund	n/a	n/a	n/a	n/a	**	1,871,293
*	Fidelity Retirement Money Market	Money Market Fund	n/a	various	n/a	n/a	**	13,523,501
*	Participant Loans	Loans to participants	varies	4.25% - 9.5%	n/a	n/a	-	2,518,988
								85,630,378
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*	Courier Corporation	Courier Corporation Common Stock 346,260 shares at December 31, 2009.					$ 2,123,322	4,934,203
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