

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2009</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                |                                                                                 |                                            |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------|--------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                |                                                                                 |                                            |
| For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u> |                                                                |                                                                                 |                                            |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan;                 | <input type="checkbox"/> a multiple-employer plan; or                           |                                            |
|                                                                                                          | <input checked="" type="checkbox"/> a single-employer plan;    | <input type="checkbox"/> a DFE (specify) ____                                   |                                            |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report;              | <input type="checkbox"/> the final return/report;                               |                                            |
|                                                                                                          | <input type="checkbox"/> an amended return/report;             | <input type="checkbox"/> a short plan year return/report (less than 12 months). |                                            |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                       |                                                                                 |                                            |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558;                 | <input type="checkbox"/> automatic extension;                                   | <input type="checkbox"/> the DFVC program; |
|                                                                                                          | <input type="checkbox"/> special extension (enter description) |                                                                                 |                                            |

|                                                                                                                                   |                                                                                                                                                             |  |                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------|
| <b>Part II</b>                                                                                                                    | <b>Basic Plan Information</b> —enter all requested information                                                                                              |  |                                                                     |
| <b>1a</b> Name of plan                                                                                                            | <u>ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN</u>                                                                                                        |  | <b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>                 |
|                                                                                                                                   |                                                                                                                                                             |  | <b>1c</b> Effective date of plan <u>04/01/1979</u>                  |
| <b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.) | <u>ALABAMA RIVER PULP COMPANY, INC.</u><br><br><br><u>POST OFFICE BOX 100</u><br><u>CLAIBORNE MILL, COUNTY ROAD 39</u><br><u>PERDUE HILL, AL 36470-0000</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>13-2854191</u> |
|                                                                                                                                   |                                                                                                                                                             |  | <b>2c</b> Sponsor's telephone number<br><u>251-575-2000</u>         |
|                                                                                                                                   |                                                                                                                                                             |  | <b>2d</b> Business code (see instructions)<br><u>322100</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/12/2010 | WILLIAM MONDE JR                                             |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/12/2010 | WILLIAM MONDE JR                                             |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                        |                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>ALABAMA RIVER PULP COMPANY, INC.<br><br>POST OFFICE BOX 100<br>CLAIBORNE MILL, COUNTY ROAD 39<br>PERDUE HILL, AL 36470-0000 | <b>3b</b> Administrator's EIN<br>13-2854191<br><br><b>3c</b> Administrator's telephone number<br>251-575-2000 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                       |                                   |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----|
| <b>4</b> 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:<br><br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                               | <b>5</b>                          | 509 |
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                |                                   |     |
| <b>a</b> Active participants.....                                                                                                                                                                                     | <b>6a</b>                         | 415 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                    | <b>6b</b>                         | 16  |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                     | <b>6c</b>                         | 35  |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                              | <b>6d</b>                         | 466 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                             | <b>6e</b>                         | 11  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                               | <b>6f</b>                         | 477 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                        | <b>6g</b>                         |     |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                            | <b>6h</b>                         | 0   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                  | <b>7</b>                          |     |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
1A 1G 3H 1I

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

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> 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) ☒ **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 SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

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

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                                  |  |                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------|
| A Name of plan<br>ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN                                                                                  |  | B Three-digit plan number (PN) 002                   |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>ALABAMA RIVER PULP COMPANY, INC.                                            |  | D Employer Identification Number (EIN)<br>13-2854191 |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B               |  |                                                      |
| F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |  |                                                      |

|                                                                                                                                                                                          |  |                            |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------|--------------------|
| Part I Basic Information                                                                                                                                                                 |  |                            |                    |
| 1 Enter the valuation date: Month 01 Day 01 Year 2009                                                                                                                                    |  |                            |                    |
| 2 Assets:                                                                                                                                                                                |  |                            |                    |
| a Market value                                                                                                                                                                           |  | 2a                         | 15946886           |
| b Actuarial value                                                                                                                                                                        |  | 2b                         | 15946886           |
| 3 Funding target/participant count breakdown                                                                                                                                             |  | (1) Number of participants | (2) Funding Target |
| a For retired participants and beneficiaries receiving payment                                                                                                                           |  | 3a 27                      | 3304243            |
| b For terminated vested participants                                                                                                                                                     |  | 3b 46                      | 1289863            |
| c For active participants:                                                                                                                                                               |  |                            |                    |
| (1) Non-vested benefits                                                                                                                                                                  |  | 3c(1)                      | 0                  |
| (2) Vested benefits                                                                                                                                                                      |  | 3c(2)                      | 11652040           |
| (3) Total active                                                                                                                                                                         |  | 3c(3) 436                  | 11652040           |
| d Total                                                                                                                                                                                  |  | 3d 509                     | 16246146           |
| 4 If the plan is at-risk, check the box and complete items (a) and (b) <input type="checkbox"/>                                                                                          |  |                            |                    |
| a Funding target disregarding prescribed at-risk assumptions                                                                                                                             |  | 4a                         |                    |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor |  | 4b                         |                    |
| 5 Effective interest rate                                                                                                                                                                |  | 5                          | 6.22 %             |
| 6 Target normal cost                                                                                                                                                                     |  | 6                          | 66888              |

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                          |                                                                                                                                                                                                                                           |                                                                                                                                                                              |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>JAMES BERBERIAN</div> <div>Type or print name of actuary</div> <div>MERCER</div> <div>Firm name</div> <div>3560 LENOX ROAD<br/>SUITE 2400<br/>ATLANTA, GA 30326</div> <div>Address of the firm</div> | <div>10/11/2010</div> <div>Date</div> <div>08-05074</div> <div>Most recent enrollment number</div> <div>404-442-3100</div> <div>Telephone number (including area code)</div> |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Part II Beginning of year carryover and prefunding balances |                                                                                                 | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7                                                           | Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 4431393               | 0                      |
| 8                                                           | Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 0                     | 0                      |
| 9                                                           | Amount remaining (Item 7 minus item 8).....                                                     | 4431393               | 0                      |
| 10                                                          | Interest on item 9 using prior year's actual return of <u>-27.35</u> % .....                    | -1211986              |                        |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                            |                       |                        |
| a                                                           | Excess contributions (Item 38 from prior year) .....                                            |                       | 2675009                |
| b                                                           | Interest on (a) using prior year's effective rate of <u>5.92</u> % .....                        |                       | 158361                 |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....            |                       | 2833370                |
| d                                                           | Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| 12                                                          | Reduction in balances due to elections or deemed elections.....                                 | 0                     | 0                      |
| 13                                                          | Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....               | 3219407               | 0                      |

| Part III Funding percentages |                                                                                                                                                                 |    |          |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14                           | Funding target attainment percentage.....                                                                                                                       | 14 | 78.34 %  |
| 15                           | Adjusted funding target attainment percentage.....                                                                                                              | 15 | 98.15 %  |
| 16                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | 16 | 100.01 % |
| 17                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | 17 | %        |

| Part IV Contributions and liquidity shortfalls                                    |                                   |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                          |                                   |                                 | 18(b)                    | 0                                 | 18(c) 0                         |

|                                                                                                                               |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| a Contributions allocated toward unpaid minimum required contribution from prior years.....                                   | 19a 0                                                               |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                   | 19b 0                                                               |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....               | 19c 0                                                               |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....                   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| c If 20a is "Yes," see instructions and complete the following table as applicable:                                           |                                                                     |
| Liquidity shortfall as of end of Quarter of this plan year                                                                    |                                                                     |
| (1) 1st                                                                                                                       | (2) 2nd                                                             |
| 0                                                                                                                             | 0                                                                   |
| (3) 3rd                                                                                                                       | (4) 4th                                                             |
| 0                                                                                                                             | 0                                                                   |

**Part V Assumptions used to determine funding target and target normal cost**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>5.51 % | 2nd segment:<br>6.25 % | 3rd segment:<br>6.48 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 2                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....                   | <b>27</b>                                                           |

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contribution for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (item 28 minus item 29) .....                                   | <b>30</b> | 0 |

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 66888              |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....                                                   | <b>34</b>           | 66888              |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 66888               | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 0                  |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 0                  |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           |                    |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>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<br>ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN                            | B Three-digit plan number (PN) ▶                     | 002 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>ALABAMA RIVER PULP COMPANY, INC. | D Employer Identification Number (EIN)<br>13-2854191 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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)..... ☐ 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 |
|------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

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

**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)

FINANCIAL TELESIS, INC.

68-0279977

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 16                               | CONSULTANT                                                                                                           | 38021                                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

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

STATE STREET BANK & TRUST

04-1867445

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 25 28 99 62<br>56                | TRUSTEE<br>(DIRECTED)                                                                                                | 30271                                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                     | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                               | 0                                                                                                                                                                                                        | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                             |

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

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

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

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

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

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

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

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

**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<br>(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<br>(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<br>(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 |
|                                                                          |                               |                                                                                     |
| (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 |
|                                                                          |                               |                                                                                     |

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

|                    |                                                        |                     |              |
|--------------------|--------------------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | ANTHONY NARDIS                                         | <b>b</b> EIN:       | 91-0675641   |
| <b>c</b> Position: | ENROLLED ACTUARY                                       |                     |              |
| <b>d</b> Address:  | 945 E PACES ROAD NE<br>SUITE 2500<br>ATLANTA, GA 30326 | <b>e</b> Telephone: | 404-237-7060 |

Explanation: CHANGE IN ACTUARY WITHIN FIRM DUE TO TERMINATION.

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN;       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN;       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2009</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN</u>                                                                                                                                                                                            | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>002</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ALABAMA RIVER PULP COMPANY, INC.</u>                                                                                                                                                                 | <b>D</b> Employer Identification Number (EIN)<br><br><u>13-2854191</u>                                                                                                                                                                                                       |                                                                                           |

|          | Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 | (a) Beginning of Year | (b) End of Year |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> | 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. <b>Round off amounts to the nearest dollar.</b> 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. |                 |                       |                 |
|          | <b>Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                       |                 |
| <b>a</b> | Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       |                       |                 |
| <b>b</b> | Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
|          | <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1b(1)</b>    | 2950000               | 0               |
|          | <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1b(2)</b>    |                       |                 |
|          | <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1b(3)</b>    | 245                   | 3               |
| <b>c</b> | General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
|          | <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(1)</b>    | 500131                | 213677          |
|          | <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(2)</b>    |                       |                 |
|          | <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                 |                       |                 |
|          | <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(3)(A)</b> |                       |                 |
|          | <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(3)(B)</b> |                       |                 |
|          | <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                       |                 |
|          | <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(4)(A)</b> |                       |                 |
|          | <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(4)(B)</b> |                       |                 |
|          | <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(5)</b>    |                       |                 |
|          | <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(6)</b>    |                       |                 |
|          | <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1c(7)</b>    |                       |                 |
|          | <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(8)</b>    |                       |                 |
|          | <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(9)</b>    |                       |                 |
|          | <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>1c(10)</b>   |                       |                 |
|          | <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(11)</b>   |                       |                 |
|          | <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(12)</b>   |                       |                 |
|          | <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(13)</b>   | 12613140              | 17069059        |
|          | <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(14)</b>   |                       |                 |
|          | <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(15)</b>   |                       | 30000           |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 16063516              | 17312739        |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 16063516 | 17312739 |
|-----------------------------------------------------------|-----------|----------|----------|

**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: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |

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

|                                                                                                      |                 |     |     |
|------------------------------------------------------------------------------------------------------|-----------------|-----|-----|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> | 449 |     |
| <b>(B)</b> U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |     |     |
| <b>(C)</b> Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |     |     |
| <b>(D)</b> Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |     |     |
| <b>(E)</b> Participant loans .....                                                                   | <b>2b(1)(E)</b> |     |     |
| <b>(F)</b> Other .....                                                                               | <b>2b(1)(F)</b> |     |     |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | <b>2b(1)(G)</b> |     | 449 |

|                                                                                           |                 |        |        |
|-------------------------------------------------------------------------------------------|-----------------|--------|--------|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | <b>2b(2)(A)</b> |        |        |
| <b>(B)</b> Common stock .....                                                             | <b>2b(2)(B)</b> | 440042 |        |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | <b>2b(2)(C)</b> |        |        |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | <b>2b(2)(D)</b> |        | 440042 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (3) Rents ..... | <b>2b(3)</b> |  |  |
|-----------------|--------------|--|--|

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | <b>2b(4)(A)</b> |  |   |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | <b>2b(4)(B)</b> |  |   |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | <b>2b(4)(C)</b> |  | 0 |

|                                                                                                   |                 | (a) Amount | (b) Total |
|---------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....              | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| (6) Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| (10) Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            | 2645887   |
| <b>c</b> Other income.....                                                                        | <b>2c</b>       |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....           | <b>2d</b>       |            | 3086378   |

**Expenses**

|                                                                                            |              |         |         |
|--------------------------------------------------------------------------------------------|--------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....            | <b>2e(1)</b> | 1765318 |         |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b> |         |         |
| (3) Other .....                                                                            | <b>2e(3)</b> |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b> |         | 1765318 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |         |         |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |         |         |
| <b>i</b> Administrative expenses: (1) Professional fees .....                              | <b>2i(1)</b> |         |         |
| (2) Contract administrator fees .....                                                      | <b>2i(2)</b> |         |         |
| (3) Investment advisory and management fees .....                                          | <b>2i(3)</b> | 38021   |         |
| (4) Other .....                                                                            | <b>2i(4)</b> | 33816   |         |
| (5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....         | <b>2i(5)</b> |         | 71837   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |         | 1837155 |

**Net Income and Reconciliation**

|                                                                               |              |  |         |
|-------------------------------------------------------------------------------|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 1249223 |
| <b>l</b> Transfers of assets:                                                 |              |  |         |
| (1) To this plan.....                                                         | <b>2l(1)</b> |  |         |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |         |

**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: MICHAEL C. REIBLING, CPA

(2) EIN: 40-6648016

**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  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>a</b> 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>b</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  |         |
| <b>c</b> 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  |         |
| <b>d</b> 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  |         |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 5000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |         |
| <b>g</b> 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  |         |
| <b>h</b> 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  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   | X   |    |         |
| <b>j</b> 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   |    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     | X  |         |
| <b>n</b> 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:

- 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)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2009</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                                          |                                                                    |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN</u>                            | <b>B</b> Three-digit plan number (PN) ▶<br><u>002</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ALABAMA RIVER PULP COMPANY, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>13-2854191</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u>  |
| <b>2</b> 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):<br><br>EIN(s): <u>04-3581074</u> |          |           |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |           |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>31</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                             |                              |                             |                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                        |                              |                             |                                         |
| <b>5</b> 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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                                                                                                                                 | <b>6a</b>                    |                             |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                  | <b>6b</b>                    |                             |                                         |
| <b>c</b> 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).....                                                                                                                                                                                                             | <b>6c</b>                    |                             |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                               |                              |                             |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>8</b> 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?.....                                                                                                     | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                                |                                   |                                   |                               |                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2009  
v.092308.1

**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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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): \_\_\_\_\_

**MICHAEL C. REIBLING**  
***Certified Public Accountant***  
***Certified Valuation Analyst***  
***Certified in Financial Forensics***  
**251-533-3162**  
***mcr@mikereiblingcpa.com***

Member:

Alabama Society of CPA's  
American Institute of CPA's

National Association of Certified Valuation Analysts

**Independent Auditor's Report**

The Administrator  
**Alabama River Pulp Company, Inc. Pension Plan**  
Perdue Hill, Alabama

I was engaged to audit the statements of net assets available for benefits and supplemental schedule of the Alabama River Pulp Company, Inc. Pension Plan as of December 31, 2009 and 2008 and the related statements of changes in net assets available for benefits for the years then ended. These financial statements and supplemental 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 me not to perform, and I did not perform, any auditing procedures with respect to the investments information summarized in the notes to the financial statements, which was certified by State Street Bank and Trust Company, the trustee of the Plan, except for comparing such information with the related financial information included in the 2009 and 2008 financial statements and supplemental schedule. I have been informed by the plan administrator that the trustee holds the Plan's investment assets and executed investment transactions. The plan administrator has obtained a certification from the trustee as of 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 I did not audit as of and for the year ended December 31, 2009 and 2008, I am unable to, and do not, express an opinion on the 2009 and 2008 accompanying financial statements and supplemental schedules taken as a whole. I have

# ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN

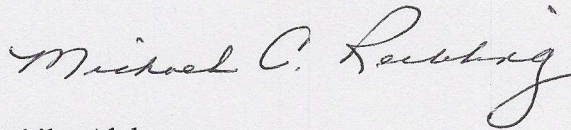
## STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

|                                          | December 31,             |                          |
|------------------------------------------|--------------------------|--------------------------|
|                                          | 2009                     | 2008                     |
| <b>ASSETS</b>                            |                          |                          |
| Investments, at fair value               |                          |                          |
| Interest bearing cash                    | \$ 213,677               | \$ 500,131               |
| Mutual funds                             | 17,069,060               | 12,613,140               |
| Bank collective trust funds              |                          | -                        |
|                                          | <u>17,282,736</u>        | <u>13,113,271</u>        |
| Receivables:                             |                          |                          |
| Contributions receivable from employer   | -                        | 2,950,000                |
| Accrued income                           | 3                        | 245                      |
| Other                                    | 30,000                   | -                        |
|                                          | <u>30,003</u>            | <u>2,950,245</u>         |
| <b>Total Assets</b>                      | <u><u>17,312,739</u></u> | <u><u>16,063,516</u></u> |
| <b>LIABILITIES</b>                       |                          |                          |
| Accounts payable                         | <u>-</u>                 | <u>-</u>                 |
| <b>Total Liabilities</b>                 | <u>-</u>                 | <u>-</u>                 |
| <b>Net Assets Available for Benefits</b> | <u>\$ 17,312,739</u>     | <u>\$ 16,063,516</u>     |

See accompanying notes

**MICHAEL C. REIBLING**  
***Certified Public Accountant***  
***Certified Valuation Analyst***  
***Certified in Financial Forensics***  
**251-533-3162**  
***mcr@mikereiblingcpa.com***

audited the form and content of the information included in the 2009 and 2008 financial statements and supplemental schedules, other than that derived from the investment information certified by the trustee, in accordance with auditing standards generally accepted in the United States and, in my 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.

A handwritten signature in cursive script that reads "Michael C. Reibling". The signature is written in dark ink and is positioned above the typed name and date.

Mobile, Alabama

October 7, 2010

# ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

|                                                             | Year Ended December 31<br>2009 | 2008                  |
|-------------------------------------------------------------|--------------------------------|-----------------------|
| <b>Additions (reductions) to net assets attributed to:</b>  |                                |                       |
| Investment income:                                          |                                |                       |
| Interest and diividends                                     | \$ 440,491                     | \$ 858,278            |
| Net appreciation (depreciation) in fair value of investment | 2,645,887                      | (5,404,967)           |
| Contributions:                                              |                                |                       |
| Employers                                                   | -                              | 2,950,000             |
| <b>Total additions (reductions)</b>                         | <u>3,086,378</u>               | <u>(1,596,689)</u>    |
| <b>Deductions from net assets attributed to:</b>            |                                |                       |
| Distributions to participants                               | (1,765,318)                    | (942,323)             |
| Administrative expenses                                     | (71,836)                       | (66,888)              |
| <b>Total deductions</b>                                     | <u>(1,837,154)</u>             | <u>(1,009,210)</u>    |
| <b>Net change in plan assets</b>                            | <u>\$ 1,249,224</u>            | <u>\$ (2,605,900)</u> |
| <b>Net assets available for benefits:</b>                   |                                |                       |
| Beginning of year                                           | \$ 16,063,516                  | \$ 18,669,415         |
| End of year                                                 | 17,312,739                     | 16,063,516            |
| <b>Net change</b>                                           | <u>\$ 1,249,224</u>            | <u>\$ (2,605,900)</u> |

See accompanying notes

# ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Presentation:** The financial statements of the Alabama River Pulp Company, Inc. Pension Plan (the "Plan") are prepared using the accrual method of accounting.

**Estimates:** The preparation of financial statements in conformity with generally accepted accounting principles in the United States 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:** Marketable securities are stated at fair value. Securities traded on a national exchange are valued at the closing sales price on the last business day of the Plan year or the last trade date prior to the Plan year-end.

**Actuarial Present Value of Accumulated Plan Benefits:** Accumulated plan benefits (APB) are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service eligible employees have rendered through December 31, 2008. APB include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries.

**Payment of Benefits:** Benefits are recorded when paid.

**Net Appreciation and Depreciation in Fair Value of Investments:** Net realized and unrealized appreciation and depreciation (reduction in value) is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation and depreciation in fair value of investments.

### DESCRIPTION OF PLAN

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

**General:** The Plan is a defined benefit plan established for the benefit of the employees of Alabama River Pulp Company, Inc., its wholly owned subsidiary, Alabama River Woodlands, Inc. and its affiliates, Alabama River Pulp and Woodlands Company Credit Union, Alabama Pine Pulp Company, Inc., Alabama River Chips Mills, Inc., St. Anne Pulp Sales Company, LTD., The Downington Manufacturing Company and Parsons & Whittemore, Inc. (collectively, the Company) who were eligible for the Plan as of February 5, 1998. The Plan provides for retirement, death and disability benefits. The Plan is intended to satisfy all of the requirements for a qualified Pension Plan under the appropriate provisions of the Internal Revenue Code (IRC) and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

# ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

### DESCRIPTION OF PLAN - CONTINUED

**Eligibility to Participate in the Plan:** All who were employees of the Company as of February 5, 1998 became eligible to participate in the Plan. Employees who began service after that date are not eligible for any of the Plan's benefits.

**Contributions:** On January 21, 1998, the Pension Committee voted to amend and freeze the Plan as to the accrual of additional benefit service credit and expected pension payment, as of February 5, 1998. The Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to annually fund the Plan's current service cost and the initially determined past service cost over a period of ten years. The Company met the minimum funding requirements by contributing \$0 and \$2,950,000 for the years ended December 31, 2009 and 2008 respectively, in accordance with the limitations prescribed by ERISA.

**Vesting:** All eligible Company employees who were employed as of February 5, 1998 are considered to be 100% vested in the Plan as of that date.

**Payment of Benefits:** A retiring participant, if employed by the Company as of February 5, 1998, becomes eligible for full Plan benefits at the normal retirement age of 65, in the form of a monthly life annuity. The annuity is based on the wage base and years of service determined as of February 5, 1998.

A retiring or disabled participant may elect to receive benefits upon the attainment of age 55 but the benefits will be actuarially reduced. If an eligible participant terminates, retires or becomes disabled, they may elect to receive a lump-sum which is the actuarially-determined present value of future payments that would have otherwise been paid.

If an eligible participant dies while active, terminated or retired, the spouse would receive a benefit equal to 50% of that participant's normal benefit, adjusted actuarially if payments received prior to age 65.

**Forfeited Accounts:** Since all eligible participants were considered fully vested as of February 5, 1998, the Plan has no forfeitures.

**Change in Actuarial Assumptions:** The lump sum conversion was updated to reflect IRC Section 417(e) lump sum assumptions under PPA. Actual rates for 2009 were used (5.24%/15.69%/5.27%), compared to 4.60%/14.82%/14.91 % as of January 1, 2008. These rates were adjusted for future years as prescribed by PPA. Retirement and withdrawal rates were changed to better reflect plan experience, and mortality rates were updated.

**Plan Termination:** Should the Plan terminate at some future time, its net assets may not be available to provide for all of the participants' expected benefits. Whether all of the participants' accumulated Plan benefits will be paid depends on both the priority of those benefits, as defined, and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time.

**ALABAMA RIVER PULP COMPANY, INC.  
PENSION PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**ACCUMULATED PLAN BENEFITS (APB)**

The Plan's consulting actuary, through its Actuarial Valuation Report as of January 1, 2009 for the Plan year and taxable year ending December 31, 2009, estimates the actuarial present value of APB, as follows:

**ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN**

**STATEMENTS OF ACCUMULATED PLAN BENEFITS**

|                                             | <b>As of January 1</b>      |                             |
|---------------------------------------------|-----------------------------|-----------------------------|
|                                             | <b><u>2009</u></b>          | <b><u>2008</u></b>          |
| <b>Actuarial present value of APB:</b>      |                             |                             |
| Vested benefits:                            |                             |                             |
| Participants currently receiving benefits   | \$ 2,900,790                | \$ 2,962,408                |
| Other participants                          | 1,048,931                   | 1,040,351                   |
| Active participants                         | <u>10,386,767</u>           | <u>12,024,640</u>           |
|                                             | 14,336,488                  | 16,027,399                  |
| Nonvested benefits                          | <u>-</u>                    | <u>98,136</u>               |
| <b>Total actuarial present value of APB</b> | <b><u>\$ 14,336,488</u></b> | <b><u>\$ 16,125,535</u></b> |
| <b>Assumed rate of interest</b>             | <b><u>8.00%</u></b>         | <b><u>8.00%</u></b>         |

**ALABAMA RIVER PULP COMPANY, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**ACCUMULATED PLAN BENEFITS (APB) - CONTINUED**

**ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN**

**STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS**

|                                                                 | As of January 1  |                  |
|-----------------------------------------------------------------|------------------|------------------|
|                                                                 | 2009             | 2008             |
| <b>Actuarial present value of APB as of January 1, 2008</b>     | \$16,125,535     | \$16,681,241     |
| Increase (decrease) during the year attributable to:            |                  |                  |
| Benefits accumulated and (gains)/losses                         | (397,578)        | (718,346)        |
| Increase in interest due to decrease in discount period         | 1,252,350        | 1,276,451        |
| Benefits paid                                                   | (942,323)        | (1,451,204)      |
| Change in actuarial assumptions                                 | (1,701,496)      | 337,393          |
| Net decrease                                                    | (1,789,047)      | (555,706)        |
| <br><b>Actuarial present value of APB as of January 1, 2009</b> | <br>\$14,336,488 | <br>\$16,125,535 |

The change in actuarial assumptions included the effect of changing the lump-sum conversion factors as required by the Pension Protection Act (PPA) and a change in the retirement and withdrawal rates to better reflect plan experience. The mortality table rates were also updated.

# ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### INVESTMENT INFORMATION

All investment information disclosed in the accompanying financial statements and schedule, including investments held at December 31, 2009 and 2008, and appreciation and depreciation in fair value of investments, interest and dividends for the years ended December 31, 2009 and 2008 was obtained from information provided to the plan administrator and certified as complete and accurate by State Street Bank and Trust Company.

The fair values of individual investments that represent 5% or more of the Plan's net assets as of December 31, 2009 are as follows:

| <u>Description of Investment</u>      | <b>December 31</b> |              |
|---------------------------------------|--------------------|--------------|
|                                       | <b>2009</b>        | <b>2008</b>  |
| Lord Thomas White World FD            | \$ 2,458,337       | \$ 1,890,755 |
| American Funds Growth FD A            | \$ 2,121,898       | \$ 1,356,347 |
| Pimco FDS Pac Invst Mgmt FD CL A      | \$ 2,117,012       | \$ 763,381   |
| Allianz NFJ Divid Value FD CL A       | \$ 2,073,123       | \$ 1,495,624 |
| Pimco FDS Pac Invst Mgmt Total Return | \$ 2,054,942       | \$ 1,922,204 |
| Royce Premier Ser FD                  | \$ 995,994         | \$ 722,679   |
| Loomis Global BD FD Instl CL          | \$ 990,983         | \$ 912,817   |
| Capital World BD FD                   | \$ 984,388         | \$ 946,362   |
| Vanguard BD Index Short Term          | \$ 839,909         | \$ 808,007   |
| Victory Small Co Opportunity FD CL A  | \$ 889,306         | \$ 613,100   |

### TRANSACTIONS WITH PARTIES-IN-INTEREST

Fees paid during the year for legal, accounting and other services rendered by parties-in-interest were based on customary and reasonable rates for such services. Certain administrative expenses are paid by the Company.

### INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated August 21, 2008, stating that the Plan is qualified under Section 401(a) of the IRC and therefore, the related trust is exempt from taxation. The Plan's amendments since receiving the determination letter are required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

# **ALABAMA RIVER PULP COMPANY, INC. PENSION PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### **RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

### **SUBSEQUENT EVENTS**

On July 30, 2010 Georgia-Pacific completed the purchase of substantially all of the assets of Alabama River Pulp Company, Inc., its wholly owned subsidiary and affiliates, Alabama Pine Pulp Company, Inc., Alabama River Woodlands, Inc. and Alabama River Chips Mills, Inc.

The Pension Plan was retained by the current sponsor.

**Schedule SB, Line 22 - Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates.  
The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

| (A)<br>Retirement Age | (B)<br>Retirement<br>Percent | (C)<br>Lx | (D)<br>Number of<br>Employees expected<br>to retire<br>(B) x (C) | (E)<br>(A) X (D) |
|-----------------------|------------------------------|-----------|------------------------------------------------------------------|------------------|
| 55                    | 0.50%                        | 10,000    | 50.00                                                            | 2,750.00         |
| 56                    | 0.50%                        | 9,950     | 49.75                                                            | 2,786.00         |
| 57                    | 0.50%                        | 9,900     | 49.50                                                            | 2,821.57         |
| 58                    | 0.50%                        | 9,851     | 49.25                                                            | 2,856.72         |
| 59                    | 0.50%                        | 9,801     | 49.01                                                            | 2,891.44         |
| 60                    | 6.25%                        | 9,752     | 609.53                                                           | 36,571.83        |
| 61                    | 21.05%                       | 9,143     | 1,924.59                                                         | 117,400.14       |
| 62                    | 12.50%                       | 7,218     | 902.30                                                           | 55,942.33        |
| 63                    | 16.66%                       | 6,316     | 1,052.26                                                         | 66,292.20        |
| 64                    | 22.22%                       | 5,264     | 1,169.62                                                         | 74,855.62        |
| 65                    | 100.00%                      | 4,094     | 4,094.19                                                         | 266,122.54       |
| Total                 |                              |           | 10,000.00                                                        | 631,290.38       |
| Average               |                              |           |                                                                  | 63.13            |

**Schedule SB, Part V - Summary of Plan Provisions**

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

|                                                  |                                                                                                                                                                                                                                |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective date and plan year                     | Original plan: April 1, 1979<br><br>Restated plan: April 1, 1984, April 1, 1989, December 1, 1992, December 12, 1994, January 1, 2002<br><br>Plan year: Effective January 1, 1993, the plan year was changed to calendar year. |
| Most recent amendment                            | Effective January 1, 2002, changes related to EGTRRA went into effect                                                                                                                                                          |
| Status of the plan                               | Plan was frozen as of February 5, 1998 and no participant can either enter or accrue service after February 5, 1998.                                                                                                           |
| Significant events that occurred during the year | None                                                                                                                                                                                                                           |

**Definitions**

|                          |                                                                                                                                                                                                                                                            |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ▪ Participation          | An Employee becomes a participant in the Plan on the January 1 or July 1 as of which he has completed a year of Participation Service, but preceding February, 1998.                                                                                       |
| ▪ Employee contributions | None are required or permitted                                                                                                                                                                                                                             |
| ▪ Vesting service        | Vesting Service is the period of employment used in determining eligibility for benefits, measured by elapsed time from date of hire.                                                                                                                      |
| ▪ Credited service       | Benefit Service is the period of employment used in determining the amount of pension benefits, measured by elapsed time from date of hire through February 5, 1998.                                                                                       |
| ▪ Pensionable earnings   | Total salary and wages paid to a participant, excluding overtime, bonuses and certain extraordinary or special payments.                                                                                                                                   |
| ▪ Final average earnings | Average Monthly Compensation is obtained by taking 1/60 of the total Compensation of a participant during the 60 consecutive months within the last ten calendar years of service prior to February 1998 during which compensation was highest.            |
| ▪ Accrued benefit        | The benefit determined under the Plan expressed as a monthly benefit payable at Normal Retirement Date which an employee has accrued at any given time, as if he terminated employment at that time. No additional benefits accrue after February 5, 1998. |

**Schedule SB, Part V - Summary of Plan Provisions - Continued**

|                          |                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b> |                                                                                                                                                                                                                                                                                                                                                                                                         |
| ▪ Eligibility            | Normal retirement date is the first day of the month coincident with or following the participant's 65th birthday.                                                                                                                                                                                                                                                                                      |
| ▪ Benefit                | <p>The monthly pension is an amount equal to one percent of Average Monthly Compensation, multiplied by years of Benefit Service.</p> <p>Effective February 5, 1998, the plan was amended to freeze benefit accruals.</p>                                                                                                                                                                               |
| <b>Early retirement</b>  |                                                                                                                                                                                                                                                                                                                                                                                                         |
| ▪ Eligibility            | A Participant becomes eligible upon attainment of age 55 and completion of five years of Vesting Service.                                                                                                                                                                                                                                                                                               |
| ▪ Benefit                | The amount of early retirement pension deferred to normal retirement date is determined as for the Normal Retirement Benefit. Payment of an early retirement pension prior to a participant's normal retirement date is subject to a reduction of 1/15 for each of the first five years and 1/30 for each of the next five years that the date of benefit commencement precedes normal retirement date. |
| <b>Late retirement</b>   |                                                                                                                                                                                                                                                                                                                                                                                                         |
| ▪ Benefit                | Computed as the greater of (1) the normal retirement formula considering service and compensation as of actual retirement date, and (2) the normal retirement formula considering service and compensation at normal retirement date and increased actuarially to actual date of retirement.                                                                                                            |
| <b>Deferred vested</b>   |                                                                                                                                                                                                                                                                                                                                                                                                         |
| ▪ Eligibility            | A Participant becomes eligible after completion of five years of Vesting Service. The amount of the pension is determined as for the Normal Retirement Benefit and is payable at normal retirement date.                                                                                                                                                                                                |
| ▪ Benefit                | <p>A benefit may be paid after attaining age 55, reduced as for early retirement.</p> <p>A married vested participant who dies shall be eligible for a death benefit. The amount of the death benefit shall be the monthly pension due to the spouse had the joint and 50% survivor option been elected immediately before the death of the participant.</p>                                            |

**Schedule SB, Part V - Summary of Plan Provisions - Continued**

| <b>Disability</b>                                  |                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ▪ Eligibility                                      | A Participant who terminates employment because of total and permanent disablement acknowledged by the Committee is eligible for a disability pension. The amount of the disability pension is determined as for the Normal Retirement Benefit.                                                                                                         |
| ▪ Benefit                                          | Payment of a disability pension prior to a participant's normal retirement date is subject to a reduction of 1/15 for each of the first five years, 1/30 for each of the next five years, and an actuarial reduction for each additional year that the date of benefit commencement precedes normal retirement date.                                    |
| <b>Pre-retirement death</b>                        |                                                                                                                                                                                                                                                                                                                                                         |
| ▪ Eligibility                                      | Payable to the spouse of a deceased vested participant who was credited with five years of Vesting Service and had not reached his normal retirement date.                                                                                                                                                                                              |
| ▪ Benefit prior to early retirement                | The amount of death benefit, payable as a life annuity, is 50% of the amount which would have been payable had the participant terminated on his date of death and began receiving a reduced early retirement benefit payable in the 50% joint and survivor form which is actuarially equivalent to such benefit payable in a single life annuity form. |
| ▪ Benefit after early but before normal retirement | Same as In-Service or Post-Termination Death Benefit.                                                                                                                                                                                                                                                                                                   |
| ▪ Benefit after normal retirement                  | Same as In-Service or Post-Termination Death Benefit.                                                                                                                                                                                                                                                                                                   |

**Schedule SB, Part V - Summary of Plan Provisions - Continued**

| <b>Form of benefits</b>                   |                                                                                                                                                                                                                                                                                     |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Automatic form for unmarried participants | Normal form of benefit payment is a monthly life annuity.                                                                                                                                                                                                                           |
| Automatic form for married participants   | Unless he elects otherwise, a participant with an eligible spouse surviving on the date of his retirement receives his pension in the form of a 50% joint and survivor annuity which is actuarially equivalent to the normal form.                                                  |
| Optional forms                            | Other forms are available on actuarial equivalent basis: <ul style="list-style-type: none"> <li>▪ 100% joint &amp; survivor pension</li> <li>▪ 5 years certain and life</li> <li>▪ 10 years certain and life</li> </ul> Lump sum — including the value of early retirement benefits |
| Optional form conversion factors          | Mortality Table – UP-1984 Mortality Table<br>Interest Rate – 7%                                                                                                                                                                                                                     |
| <b>Miscellaneous</b>                      |                                                                                                                                                                                                                                                                                     |
| Maximum compensation                      | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins.                                                                                              |
| Maximum benefits                          | Annual benefits may not exceed the limits in IRC Section 415.                                                                                                                                                                                                                       |
| Funding medium                            | Trust                                                                                                                                                                                                                                                                               |
| Administration                            | The plan is administered by Alabama River Pulp Company, Inc. The company shall appoint a committee consisting of at least three persons to assist the company in its administration of the plan.                                                                                    |
| Benefits not included in valuation        | All benefits were valued.                                                                                                                                                                                                                                                           |
| Changes since the prior valuation         | None.                                                                                                                                                                                                                                                                               |

**Schedule SB, Part V - Summary of Plan Provisions - Continued**

*Benefits included or excluded*

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* Actuarial adjustment to the normal retirement benefit
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.
- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy accruals.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

**Schedule SB, Line 24 - Change in Actuarial Assumptions**

Interest discounts and mortality rates were updated from 2008 to 2009 in accordance with PPA and sponsor elections.

In addition, the withdrawal rates and retirement rates were changed to better reflect expected future plan experience.

The lump sum mortality was updated to the 2009 Applicable Mortality Table and mandated lump sum rates were changed from 4.60%/4.82%/4.91% to 5.24%/5.69%/5.37% based on IRC Section 417(e) assumptions.

**ALABAMA RIVER PULP COMPANY, INC.  
PENSION PLAN**

**EIN: 13-2854191 Plan No.: 002**

**Schedule H, Line 4i -- Schedule of Assets (Held at End of Year)**

**Year Ended December 31, 2009**

| (a) (b)                                | (c)                                  | (d)                  | (e)                             |
|----------------------------------------|--------------------------------------|----------------------|---------------------------------|
| Identity of<br><u>Part-in-Interest</u> | <u>Description of Investment</u>     | Cost<br><u>2009</u>  | Current<br>Value<br><u>2009</u> |
| <b>None</b>                            |                                      |                      |                                 |
|                                        | Government STIF 18                   | \$ 2,674,524         | \$ 2,458,337                    |
|                                        | ML Mkt Index Target Term Secs Lk     | 2,212,714            | 2,121,898                       |
|                                        | American Funds Growth FD A           | 2,453,856            | 2,117,012                       |
|                                        | Capital World BD FD                  | 2,744,157            | 2,073,123                       |
|                                        | Allianz NFJ Divid Value FD CL A      | 1,991,053            | 2,054,942                       |
|                                        | Loomis Global BD FD Instl CL         | 986,347              | 995,994                         |
|                                        | Lord Thomas White World FD           | 960,082              | 990,983                         |
|                                        | Pimco FDS Pac Invt Mgmt Total Return | 961,901              | 984,388                         |
|                                        | Pimco FDS Pac Invt Mgmt FD CL A      | 883,752              | 889,306                         |
|                                        | Royce Premier Ser FD                 | 1,030,725            | 859,917                         |
|                                        | Vanguard Exploier Admiral SHS        | 810,453              | 839,909                         |
|                                        | Vanguard BD Index Short Term         | 750,000              | 683,250                         |
|                                        | Victory Small Co Opportunity FD CL A | <u>213,677</u>       | <u>213,677</u>                  |
|                                        | Total Investments                    | <u>\$ 18,673,241</u> | <u>\$ 17,282,736</u>            |

**Alabama River Pulp Company, Inc. Pension Plan**

**EIN: 13-2854191 Plan No.: 002**

**Schedule H, Line 4j -- Schedule of Reportable Transactions**

**Year Ended December 31, 2009**

| (a) Identity of Party<br>Involved                                        | (b) Description of Asset<br>Including Interest Rate and<br>Maturity in Case of a Loan | (c) Purchase<br>Price | (d) Selling<br>Price | (g) Cost of<br>Asset | (h) Current Value<br>of Asset on<br>Transaction Date | (i) Net Gain<br>(Loss) |
|--------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-----------------------|----------------------|----------------------|------------------------------------------------------|------------------------|
| <u>Category (i) - Single transactions in excess of 5% of Plan assets</u> |                                                                                       |                       |                      |                      |                                                      |                        |
|                                                                          | Pimco FDS Pac Invt Mgmt Ser                                                           | \$ 911,000            | \$ -                 | \$ -                 | \$ 911,000                                           | \$ -                   |

Columns (e), and (f) have not been presented as this information is not applicable.

**Alabama River Pulp Company, Inc. Pension Plan**  
**EIN: 13-2854191 Plan No.: 002**  
**Schedule H, Line 4j -- Schedule of Reportable Transactions**  
**Year Ended December 31, 2009**

| (a) Identity of Party<br>Involved                                             | (b) Description of Asset<br>Including Interest Rate and<br>Maturity in Case of a Loan | (c) Purchase<br>Price | (d) Selling<br>Price | (g) Cost of<br>Asset Sold | (i) Net Gain<br>(Loss) |
|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-----------------------|----------------------|---------------------------|------------------------|
| <u>Category (iii) - Series of transactions in excess of 5% of Plan assets</u> |                                                                                       |                       |                      |                           |                        |
|                                                                               | Government STIF 18                                                                    | \$ 1,588,228          | \$ 1,874,683         | \$ 1,874,683              | \$ -                   |
|                                                                               | Pimco FDS Pac Inv't Mgmt Ser                                                          | <u>1,569,467</u>      | <u>500,000</u>       | <u>509,400</u>            | <u>(9,400)</u>         |
|                                                                               |                                                                                       | \$ <u>3,157,695</u>   | \$ <u>2,374,683</u>  | \$ <u>2,384,083</u>       | \$ <u>(9,400)</u>      |

Columns (e), (f) and (h) have not been presented as this information is not applicable.

**Schedule SB, Part V - Statement of Actuarial Assumptions/Methods****Actuarial assumptions**

|                                            |                                                                                                                                      |
|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate elections<sup>1</sup></b> | <b><u>Funding</u></b>                                                                                                                |
| ▪ 1st 5 years                              | 5.51%                                                                                                                                |
| ▪ Next 15 years                            | 6.25%                                                                                                                                |
| ▪ Over 20 years                            | 6.48%                                                                                                                                |
| <b>Mortality elections</b>                 |                                                                                                                                      |
| ▪ Healthy and disabled participants        | PPA separate static annuitant and nonannuitant mortality tables                                                                      |
| <b>Other economic assumptions</b>          |                                                                                                                                      |
| ▪ Salary increases                         | Not applicable                                                                                                                       |
| ▪ Flat-dollar benefit increases            | Not applicable                                                                                                                       |
| ▪ Social Security wage base                | Not applicable                                                                                                                       |
| ▪ Inflation                                | Not applicable                                                                                                                       |
| ▪ Expected investment return               | Not applicable                                                                                                                       |
| ▪ Expenses                                 | \$66,888 added to current year normal cost                                                                                           |
| ▪ Other                                    | Not applicable                                                                                                                       |
| <b>417(e) Lump Sums</b>                    |                                                                                                                                      |
| ▪ Annuity substitution                     | No                                                                                                                                   |
| ▪ Generational mortality option            | No                                                                                                                                   |
| ▪ Phase-in option                          | Yes – Actual mandated rates for 2009 were used (5.24%/5.69%/5.37%). These rates were adjusted for future years as prescribed by PPA. |
| <b>Demographic assumptions</b>             |                                                                                                                                      |
| Withdrawal                                 | See table of sample rates                                                                                                            |
| Disability incidence                       | See table of sample rates                                                                                                            |

<sup>1</sup> Based on interest rate methodology elections described in Appendix C.

**Schedule SB, Part V - Statement of Actuarial Assumptions/Methods - Continued**

Retirement age

Rates based on the Plan's prior retirement experience. See rates below:

| <b>Attained age</b> | <b>Percentage</b> |
|---------------------|-------------------|
| 55                  | 0.50%             |
| 56                  | 0.50              |
| 57                  | 0.50              |
| 58                  | 0.50              |
| 59                  | 0.50              |
| 60                  | 6.25              |
| 61                  | 21.05             |
| 62                  | 12.50             |
| 63                  | 16.66             |
| 64                  | 22.22             |
| 65 and above        | 100.00            |

Benefit commencement age for

- Future vested deferred
- Current vested deferred

Age 55 (or current age if later)

Age 65

Spouse assumptions

**Male participants****Female participants**

- Percentage married

85%

65%

- Spouse age difference

3 years younger

3 years older

| <b>Form of payment</b>    | <b><u>Lump sum</u></b> | <b><u>Single life</u></b> | <b><u>J&amp;S</u></b> |
|---------------------------|------------------------|---------------------------|-----------------------|
| ▪ Active retirements      | 100%                   | 0%                        | 0%                    |
| ▪ Future vested deferred  | 100%                   | 0%                        | 0%                    |
| ▪ Future disabilities     | 100%                   | 0%                        | 0%                    |
| ▪ Future deaths           | 100%                   | 0%                        | 0%                    |
| ▪ Current vested deferred | 0%                     | 100%                      | 0%                    |

**Schedule SB, Part V - Statement of Actuarial Assumptions/Methods - Continued***Table of sample rates*

| Attained Age | Percentage |            |
|--------------|------------|------------|
|              | Withdrawal | Disability |
| 20           | 0.50%      | 0.07%      |
| 25           | 0.50       | 0.08       |
| 30           | 0.50       | 0.08       |
| 35           | 0.50       | 0.10       |
| 40           | 0.50       | 0.12       |
| 45           | 0.50       | 0.16       |
| 50           | 0.50       | 0.24       |
| 55           | 0.00       | 0.40       |
| 60           | 0.00       | 0.84       |

**Schedule SB, Part V - Statement of Actuarial Assumptions/Methods - Continued**

**Actuarial methods**

*Asset methods – effective January 1, 2008*

We used financial data submitted by the trustee as of the valuation date without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is the fair market value. The market value is the amount reported in the year-end trustee statement plus discounted receivable contributions.

*Participant methods – effective January 1, 2008*

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.

*Plan sponsor elections – effective January 1, 2008*

- **Mortality**
  - Static annuitant and nonannuitant mortality tables
- **Funding interest rate**
  - Segment rates
  - 2 look-back months
  - Phase-in

**Schedule SB, Part V - Statement of Actuarial Assumptions/Methods - Continued**

▪ **Valuation of lump sums based on IRC Section 417(e) assumptions**

- Did not use generational mortality table option
- Actual mandated lump sum rates were used for 2009 (5.24%/5.69%/5.37%)
- These rates were adjusted to reflect five-year phase-in of PPA rates

*Minimum funding method*

Target liability for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target** is the sum of the accrued liabilities for all participants under the plan.

**Schedule SB, Line 25 - Change in Method**

Beginning with the 2009 valuation, expected expenses are required to be added to the normal cost.

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2009</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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

▶ **Round off amounts to nearest dollar.**

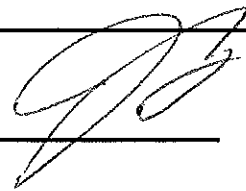
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><br>Alabama River Pulp Company, Inc. Pension Plan                                                                | <b>B</b> Three-digit plan number (PN) ▶<br><br>002                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>Alabama River Pulp Company, Inc.                          | <b>D</b> Employer Identification Number (EIN)<br><br>13-2854191                                                                                         |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                      |  |                            |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------|--------------------|
| <b>Part I Basic Information</b>                                                                                                                                                                      |  |                            |                    |
| <b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2009</u>                                                                                                                      |  |                            |                    |
| <b>2</b> Assets:                                                                                                                                                                                     |  |                            |                    |
| <b>a</b> Market value.....                                                                                                                                                                           |  | <b>2a</b>                  | 15,946,886         |
| <b>b</b> Actuarial value.....                                                                                                                                                                        |  | <b>2b</b>                  | 15,946,886         |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                  |  | (1) Number of participants | (2) Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                           |  | <b>3a</b>                  | 27                 |
| <b>b</b> For terminated vested participants.....                                                                                                                                                     |  | <b>3b</b>                  | 46                 |
| <b>c</b> For active participants:                                                                                                                                                                    |  |                            |                    |
| (1) Non-vested benefits.....                                                                                                                                                                         |  | <b>3c(1)</b>               | 0                  |
| (2) Vested benefits.....                                                                                                                                                                             |  | <b>3c(2)</b>               | 11,652,040         |
| (3) Total active.....                                                                                                                                                                                |  | <b>3c(3)</b>               | 436                |
| <b>d</b> Total.....                                                                                                                                                                                  |  | <b>3d</b>                  | 509                |
| <b>4</b> If the plan is at-risk, check the box and complete items (a) and (b)..... <input type="checkbox"/>                                                                                          |  |                            |                    |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                             |  | <b>4a</b>                  |                    |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor..... |  | <b>4b</b>                  |                    |
| <b>5</b> Effective interest rate.....                                                                                                                                                                |  | <b>5</b>                   | 6.22 %             |
| <b>6</b> Target normal cost.....                                                                                                                                                                     |  | <b>6</b>                   | 66,888             |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                               |                                                                                                          |                                        |
|-------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>              | James G. Berberian  | October 11, 2010                       |
| JAMES BERBERIAN               |                                                                                                          | 08-05074                               |
| Type or print name of actuary |                                                                                                          | Most recent enrollment number          |
| MERCER                        |                                                                                                          | (404) 442-3100                         |
| Firm name                     |                                                                                                          | Telephone number (including area code) |
| 3560 LENOX ROAD               |                                                                                                          |                                        |
| SUITE 2400                    |                                                                                                          |                                        |
| ATLANTA GA 30326              |                                                                                                          |                                        |
| Address of the firm           |                                                                                                          |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2009  
v.092308.1

**Part II Beginning of year carryover and prefunding balances**

|                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 4,431,393             | 0                      |
| <b>8</b> Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 0                     | 0                      |
| <b>9</b> Amount remaining (Item 7 minus item 8).....                                                     | 4,431,393             | 0                      |
| <b>10</b> Interest on item 9 using prior year's actual return of <u>(27.35)%</u> .....                   | (1,211,986)           |                        |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                           |                       |                        |
| <b>a</b> Excess contributions (Item 38 from prior year) .....                                            |                       | 2,675,009              |
| <b>b</b> Interest on (a) using prior year's effective rate of <u>5.92 %</u> .....                        |                       | 158,361                |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....            |                       | 2,833,370              |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| <b>12</b> Reduction in balances due to elections or deemed elections.....                                | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (item 9 + item 10 + item 11d - item 12) .....             | 3,219,407             | 0                      |

**Part III Funding percentages**

|                                                                                                                                                                           |           |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 78.34 %  |
| <b>15</b> Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 98.15 %  |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 100.01 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %        |

**Part IV Contributions and liquidity shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

**19** Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                        |            |   |
|------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contribution from prior years. ....                    | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                     | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 0 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ..... ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... ☒ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of Quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

**Part V Assumptions used to determine funding target and target normal cost****21** Discount rate:**a** Segment rates:1st segment:  
5.51 %2nd segment:  
6.25 %3rd segment:  
6.48 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

2

**22** Weighted average retirement age .....**22**

63

**23** Mortality table(s) (see instructions) .....☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

**Part VI Miscellaneous items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment. ....**27****Part VII Reconciliation of unpaid minimum required contributions for prior years****28** Unpaid minimum required contribution for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) ..... **29** 0**30** Remaining amount of unpaid minimum required contributions (item 28 minus item 29) ..... **30** 0**Part VIII Minimum required contribution for current year****31** Target normal cost, adjusted, if applicable (see instructions) ..... **31** 66,888**32** Amortization installments:

Outstanding Balance

Installment

**a** Net shortfall amortization installment .....

0

0

**b** Waiver amortization installment .....

0

0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount .....**33****34** Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) .....**34**

66,888

|                                                             | Carryover balance | Prefunding balance | Total balance |
|-------------------------------------------------------------|-------------------|--------------------|---------------|
| <b>35</b> Balances used to offset funding requirement ..... | 66,888            | 0                  | 66,888        |

**36** Additional cash requirement (item 34 minus item 35) ..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) ..... **37** 0**38** Interest-adjusted excess contributions for current year (see instructions) ..... **38****39** Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) ..... **39** 0**40** Unpaid minimum required contribution for all years ..... **40** 0

**Schedule SB, Line 26 - Schedule of Active Participant Data**

| Attained age | Years of credited service |     |     |       |       |       |       |       |       |         |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|---------|
|              | Under 1                   | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Up |
| < 25         |                           |     |     |       |       |       |       |       |       |         |
| 25 - 29      |                           |     |     |       |       |       |       |       |       |         |
| 30 - 34      |                           |     |     |       |       |       |       |       |       |         |
| 35 - 39      |                           | 11  | 28  | 1     |       |       |       |       |       |         |
| 40 - 44      |                           | 11  | 52  | 2     |       |       |       |       |       |         |
| 45 - 49      |                           | 4   | 55  | 4     | 17    |       |       |       |       |         |
| 50 - 54      | 1                         | 9   | 48  | 7     | 49    | 4     |       |       |       |         |
| 55 - 59      |                           | 7   | 25  | 7     | 38    | 7     |       |       |       |         |
| 60 - 64      |                           | 2   | 16  |       | 26    | 2     |       |       |       |         |
| 65 - 69      |                           |     | 3   |       |       |       |       |       |       |         |
| 70+          |                           |     |     |       |       |       |       |       |       |         |

In each cell, the top number is the count of active participants for each age/service combination.