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| <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> |
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|--------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------|--------------------------------------------|
| <b>Part I</b>                                                                              | <b>Annual Report Identification Information</b>                |                                                                                 |                                            |
| For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009 |                                                                |                                                                                 |                                            |
| <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<br>JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN<br><br><br><b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04<br><br><br>717 17TH STREET<br>DENVER, CO 80202 | <b>1b</b> Three-digit plan number (PN) ►                       | 003          |  |
|                                                                                                                                                                                                                                                                                                                    | <b>1c</b> Effective date of plan                               | 07/01/1941   |  |
|                                                                                                                                                                                                                                                                                                                    | <b>2b</b> Employer Identification Number (EIN)                 | 84-0856796   |  |
|                                                                                                                                                                                                                                                                                                                    | <b>2c</b> Sponsor's telephone number                           | 303-978-2000 |  |
|                                                                                                                                                                                                                                                                                                                    | <b>2d</b> Business code (see instructions)                     | 327900       |  |

**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. | 10/13/2010 | SUZANNE BRIEL                                                |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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                      |

|                                                                                                                                                                                                       |                                                                                                               |
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| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>BENEFITS COMMITTEE OF JOHNS MANVILLE CORPORATION<br><br>717 17TH STREET, P.O. BOX 5108<br>DENVER, CO 80202 | <b>3b</b> Administrator's EIN<br>84-0717946<br><br><b>3c</b> Administrator's telephone number<br>303-978-2000 |
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|                                                                                                                                                                                                                       |                                   |
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| <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> | 7253 |
|-------------------------------------------------------------------------|----------|------|

|                                                                                                                                                        |           |      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------|
| <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> | 1095 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 3304 |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 1703 |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 6102 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 945  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 7047 |
| <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> | 25   |

|                                                                                                                                      |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <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)                      | <b>9b</b> Plan benefit arrangement (check all that apply)                      |
| <b>(1)</b> <input type="checkbox"/> Insurance                                  | <b>(1)</b> <input type="checkbox"/> Insurance                                  |
| <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts | <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| <b>(3)</b> <input checked="" type="checkbox"/> Trust                           | <b>(3)</b> <input checked="" type="checkbox"/> Trust                           |
| <b>(4)</b> <input type="checkbox"/> General assets of the sponsor              | <b>(4)</b> <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)

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
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| <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> |
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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>JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN                                                                         | <b>B</b> Three-digit plan number (PN) ▶ 003                                                                                                             |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04              | <b>D</b> Employer Identification Number (EIN)<br>84-0856796                                                                                             |
| <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</b>                                                                                                                                                                                         | <b>Basic Information</b>                      |
| <b>1</b> Enter the valuation date: Month 01 Day 01 Year 2009                                                                                                                                          |                                               |
| <b>2</b> Assets:                                                                                                                                                                                      |                                               |
| <b>a</b> Market value .....                                                                                                                                                                           | <b>2a</b> 415406893                           |
| <b>b</b> Actuarial value .....                                                                                                                                                                        | <b>2b</b> 415406893                           |
| <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> 4267 335408700                      |
| <b>b</b> For terminated vested participants .....                                                                                                                                                     | <b>3b</b> 1787 55857360                       |
| <b>c</b> For active participants:                                                                                                                                                                     |                                               |
| (1) Non-vested benefits .....                                                                                                                                                                         | <b>3c(1)</b> 6963836                          |
| (2) Vested benefits .....                                                                                                                                                                             | <b>3c(2)</b> 65926760                         |
| (3) Total active .....                                                                                                                                                                                | <b>3c(3)</b> 1199 72890596                    |
| <b>d</b> Total .....                                                                                                                                                                                  | <b>3d</b> 7253 464156656                      |
| <b>4</b> If the plan is at-risk, check the box and complete items (a) and (b) .....                                                                                                                   |                                               |
| <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> 8.24 %                               |
| <b>6</b> Target normal cost .....                                                                                                                                                                     | <b>6</b> 1105000                              |

**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>                                 | 09/28/2010                             |
| Signature of actuary                             | Date                                   |
| DONALD E. FUERST, F.S.A.                         | 08-00092                               |
| Type or print name of actuary                    | Most recent enrollment number          |
| MERCER                                           | 303-376-0800                           |
| Firm name                                        | Telephone number (including area code) |
| 1225 17TH STREET, SUITE 2200<br>DENVER, CO 80202 |                                        |
| 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 |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7                                                           | Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 44124901              | 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).....                                                     | 44124901              | 0                      |
| 10                                                          | Interest on item 9 using prior year's actual return of <u>-14.82</u> % .....                    | -6539310              | 0                      |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                            |                       |                        |
| a                                                           | Excess contributions (Item 38 from prior year) .....                                            |                       | 7160159                |
| b                                                           | Interest on (a) using prior year's effective rate of <u>6.20</u> % .....                        |                       | 443930                 |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....            |                       | 7604089                |
| d                                                           | Portion of (c) to be added to prefunding balance.....                                           |                       | 6495977                |
| 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).....               | 37585591              | 6495977                |

| Part III Funding percentages |                                                                                                                                                                 |    |         |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|
| 14                           | Funding target attainment percentage.....                                                                                                                       | 14 | 80.00 % |
| 15                           | Adjusted funding target attainment percentage.....                                                                                                              | 15 | 80.00 % |
| 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 | 92.22 % |
| 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 |
| 09/15/2010                                                                        | 34600000                          |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                          |                                   |                                 | 18(b)                    | 34600000                          | 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 30232603                                                        |
| 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>% | 2nd segment:<br>% | 3rd segment:<br>% | <input checked="" 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> 60                                                   |
| <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>           | 1105000            |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 64981932            | 11530962           |
| <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>           | 0                  |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....                                                   | <b>34</b>           | 12635962           |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 0                   | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 12635962           |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 30232603           |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 17596641           |
| <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                  |



**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</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>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                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2009</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                                          |                                                                        |            |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------|
| For calendar plan year 2009 or fiscal plan year beginning <b>01/01/2009</b> and ending <b>12/31/2009</b>                 |                                                                        |            |
| <b>A</b> Name of plan<br><b>JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN</b>                                                 | <b>B</b> Three-digit plan number (PN) ►                                | <b>003</b> |
|                                                                                                                          |                                                                        |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04</b> | <b>D</b> Employer Identification Number (EIN)<br><br><b>84-0856796</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <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>    | 7100000               | 34600000        |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <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>   | 408808158             | 400199745       |
| <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>   |                       |                 |
| <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>   |                       |                 |

**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>    | 415908158             | 434799745       |

**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> | 206824 | 104011 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 206824 | 104011 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 415701334 | 434695734 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**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> | 34600000   |           |
| <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>    |            | 34600000  |

**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> |  |   |
| <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> |  | 0 |

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | <b>2b(2)(A)</b> |  |   |
| <b>(B)</b> Common stock .....                                                             | <b>2b(2)(B)</b> |  |   |
| <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> |  | 0 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (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>    |            | 27562494  |
| (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>   |            |           |
| <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>       |            | 62162494  |

**Expenses**

|                                                                                            |              |          |          |
|--------------------------------------------------------------------------------------------|--------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....            | <b>2e(1)</b> | 43168094 |          |
| (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> |          | 43168094 |
| <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> |          |          |
| (4) Other .....                                                                            | <b>2i(4)</b> |          |          |
| (5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....         | <b>2i(5)</b> |          | 0        |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |          | 43168094 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 18994400 |
| <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: DELOITTE & TOUCHE, LLP

(2) EIN: 13-3891517

**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   |    | 10000000 |
| <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)

|  |  |  |
|--|--|--|
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <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                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>2009</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <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>JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN</u>                                                 | <b>B</b> Three-digit plan number (PN) ▶<br><u>003</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04</u> | <b>D</b> Employer Identification Number (EIN)<br><u>84-0856796</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.....                                                                                                                              | <u>1</u> | <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>13-3981763</u> |          |          |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <u>3</u> | <u>1</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 checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                                                                                                                                               | <u>6a</u>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <u>6b</u>                    |                                        |                                         |
| <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).....                                                                                                                                                                                                                           | <u>6c</u>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <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 |

**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: 61% Investment-Grade Debt: 13% High-Yield Debt: 3% Real Estate: 0% Other: 23%

**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):

# Johns Manville Employees Retirement Plan

Financial Statements as of and for the  
Years Ended December 31, 2009 and 2008,  
and Independent Auditors' Report

# JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

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## INDEPENDENT AUDITORS' REPORT

To the Retirement and Benefits Committee of  
Johns Manville Corporation:

We were engaged to audit the financial statements of the Johns Manville Employees Retirement Plan (the "Plan") as of December 31, 2009 and 2008, and for the years then ended, as listed in the table of contents. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), the trustee, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee that the information as of December 31, 2009 and 2008, and for the years then ended provided to the Plan administrator by the trustee is complete and accurate.

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

*Deloitte & Touche LLP*

October 11, 2010

## JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2009 AND 2008

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|                                                  | 2009                  | 2008                  |
|--------------------------------------------------|-----------------------|-----------------------|
| ASSETS:                                          |                       |                       |
| Investments — at fair value — Plan's interest in |                       |                       |
| Master Trust                                     | \$ 400,199,745        | \$ 408,808,158        |
| Employer contributions receivable                | <u>34,600,000</u>     | <u>7,100,000</u>      |
| Total assets                                     | <u>434,799,745</u>    | <u>415,908,158</u>    |
| LIABILITIES:                                     |                       |                       |
| Accrued administrative expenses                  | <u>104,011</u>        | <u>206,824</u>        |
| Total liabilities                                | <u>104,011</u>        | <u>206,824</u>        |
| NET ASSETS AVAILABLE FOR BENEFITS                | <u>\$ 434,695,734</u> | <u>\$ 415,701,334</u> |

See notes to financial statements.

# JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

---

|                                                              | 2009                         | 2008                         |
|--------------------------------------------------------------|------------------------------|------------------------------|
| NET ASSETS AVAILABLE FOR BENEFITS — Beginning of year        | <u>\$ 415,701,334</u>        | <u>\$ 526,116,464</u>        |
| CHANGE DURING THE YEAR ATTRIBUTABLE TO:                      |                              |                              |
| Plan's interest in Master Trust investment income (loss):    |                              |                              |
| Net appreciation (depreciation) in fair value of investments | 16,526,598                   | (93,126,324)                 |
| Interest                                                     | 5,604,170                    | 7,904,276                    |
| Dividends                                                    | 6,773,684                    | 11,276,365                   |
| Other Income                                                 | <u>495</u>                   | <u></u>                      |
| Net investment income (loss)                                 | 28,904,947                   | (73,945,683)                 |
| Employer contributions                                       | 34,600,000                   | 7,865,000                    |
| Payments to participants                                     | (43,168,094)                 | (43,023,557)                 |
| Administrative expenses                                      | <u>(1,342,453)</u>           | <u>(1,310,890)</u>           |
| NET INCREASE (DECREASE)                                      | <u>18,994,400</u>            | <u>(110,415,130)</u>         |
| NET ASSETS AVAILABLE FOR BENEFITS — End of year              | <u><u>\$ 434,695,734</u></u> | <u><u>\$ 415,701,334</u></u> |

See notes to financial statements.

## JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

### STATEMENTS OF ACCUMULATED PLAN BENEFITS AS OF JANUARY 1, 2009 AND 2008

---

|                                                               | 2009                  | 2008                  |
|---------------------------------------------------------------|-----------------------|-----------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS:      |                       |                       |
| Vested benefits:                                              |                       |                       |
| Participants currently receiving payments                     | \$ 364,971,315        | \$ 371,196,422        |
| Other participants                                            | <u>142,103,506</u>    | <u>148,314,661</u>    |
| Total vested benefits                                         | 507,074,821           | 519,511,083           |
| Nonvested benefits                                            | <u>8,238,974</u>      | <u>9,470,170</u>      |
| TOTAL ACTUARIAL PRESENT VALUE OF<br>ACCUMULATED PLAN BENEFITS | <u>\$ 515,313,795</u> | <u>\$ 528,981,253</u> |

See notes to financial statements.

## JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

### STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEARS ENDED JANUARY 1, 2009 AND 2008

---

|                                                                             | 2009                  | 2008                  |
|-----------------------------------------------------------------------------|-----------------------|-----------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS — Beginning of year | <u>\$ 528,981,253</u> | <u>\$ 512,904,588</u> |
| INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:                        |                       |                       |
| Change in actuarial assumptions                                             |                       | 9,856,898             |
| Benefits accumulated and actuarial experience                               | (6,166,764)           | 13,193,877            |
| Increase for interest due to the decrease in the discount period            | 35,522,863            | 35,640,792            |
| Benefits paid                                                               | <u>(43,023,557)</u>   | <u>(42,614,902)</u>   |
| NET INCREASE (DECREASE)                                                     | <u>(13,667,458)</u>   | <u>16,076,665</u>     |
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS — End of year       | <u>\$ 515,313,795</u> | <u>\$ 528,981,253</u> |

See notes to financial statements.

# JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

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### 1. DESCRIPTION OF THE PLAN

The following description of the Johns Manville Employees Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

**General** — The Plan is a noncontributory defined benefit pension plan sponsored by Johns Manville Corporation and offered through its wholly owned subsidiary Johns Manville (the “Company”) covering salaried and certain nonunion hourly employees of the Company who were employed as of December 31, 2006. On January 1, 2007, the Plan was closed to new hires. On January 1, 2008, the Plan was amended to freeze participants’ Plan benefits as of December 31, 2007 (Freeze Date). Upon freezing the Plan, all participants will continue to earn vesting (accumulated) service; however, only the benefit service and compensation earned prior to January 1, 2008, will be considered for calculation of the retirement benefit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company maintains the Johns Manville Master Pension Trust (the “Master Trust”) fund to provide pension, disability, and death benefits to eligible employees in accordance with the provisions of the Plan.

The Plan document was amended and restated effective January 1, 2008.

**Pension Benefits** — Participants who were employed as of December 31, 2006, are eligible to participate in the Plan after one year of service. Employees terminating before rendering five years of accumulated service and who are less than 55 years of age forfeit the right to receive pension benefits upon retirement. Eligible employees with five years of accumulated service (as defined by the Plan) or who are age 55 and older are entitled to pension benefits upon retirement based primarily upon years of service, age and the employees’ average salary during the five highest consecutive years in the last 10 calendar years of employment prior to January 1, 2008, except for certain participants who were participants as of December 31, 1988, who have been grandfathered in their December 31, 1988, accrued benefit under the previous plan. For such participants, their Plan benefit will be the higher of the amount as of December 31, 1988, or the amount upon termination or retirement from employment with the Company. This group can receive early retirement benefits at less than 55 years of age.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** — The accompanying financial statements have been prepared in accordance with accounting principles, generally accepted in the United States of America (GAAP).

**Use of Estimates** — The preparation of the Plan’s financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties** — Plan contributions and the actuarial present value of accumulated plan benefits are determined based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

The Plan and Master Trust utilize various investment securities including U.S. government securities, corporate fixed income, other fixed income, short-term investments and common stocks. Investment securities in general, are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect balances in the Master Trust and the amounts reported in the financial statements.

**Investment Valuation of Master Trust Fund and Income Recognition** — Investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. If available, quoted market prices are used to value investments. The Master Trust is included in a bank-administered Master Trust fund. The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.) (the “Trustee”) reports the total net asset value of the Master Trust and the net asset value of each Plan’s related share. The Plan’s investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Common stocks, U.S. government securities, corporate fixed income and other fixed income are valued at the closing price reported in the active market in which the individual security is traded. Quoted market prices are used to value the short-term investments. As of December 31, 2009 and 2008, the Plan had a 62% and 63% interest in the Master Trust respectively.

Purchases and sales of securities are reflected as of the trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Any gain or loss on the sale of securities is based on average cost.

As permitted by the Financial Accounting Standards Board (FASB) Accounting Standards Codification 960-205, *Plan Accounting - Defined Benefit Pension Plans*, all accumulated plan benefit information is presented as of the beginning of the Plan year.

**Valuation of Investments (Securities With no Quoted Market Prices)** — Amounts for securities that have no quoted market price represent estimated fair value. Many factors are considered in arriving at estimated value. In general, however, corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer’s unrestricted common stock, less an appropriate discount. If a quoted market price for unrestricted common stock of the issuer is not available, restricted common stocks are valued at a multiple of current earnings, less an appropriate discount. The multiple chosen is consistent with multiples of similar companies based on current market prices.

**Administrative Expenses** — All administrative expenses are paid by the Plan, except for certain administrative expenses that are required to be paid by the Company under ERISA. Plan administrative expenses, paid directly by the Company to the Plan’s Trustee and outside consultants, are not included in the Plan’s financial statements.

**Payment of Benefits** — Benefit payments to participants are recorded upon distribution.

**New Accounting Standards Adopted** — The accounting standards initially adopted in the 2009 financial statements described below affected certain note disclosures but did not impact the statements of net assets available for benefits or the statements of changes of net assets available for benefits.

**Accounting Standards Codification** — The FASB Accounting Standards Codification (ASC) became effective on July 1, 2009. At that date, the ASC became FASB's official source of authoritative U.S. GAAP applicable to all public and nonpublic nongovernmental entities, superseding existing guidance issued by the FASB, the American Institute of Certified Public Accountants, the Emerging Issues Task Force, and other related literature. The FASB also issues Accounting Standards Updates (ASU). An ASU communicates amendments to the ASC. An ASU also provides information to help a user of GAAP understand how and why GAAP is changing and when the changes will be effective.

**Subsequent Events** — In May 2009, the FASB issued ASC 855, *Subsequent Events* (originally issued as FASB Statement No. 165, *Subsequent Events*) to establish general standards of accounting for and disclosing events that occur after the balance sheet date, but prior to the issuance of financial statements. ASC 855 provides guidance on when financial statements should be adjusted for subsequent events and requires companies to disclose subsequent events and the date through which subsequent events have been evaluated. ASC 855 is effective for periods ending after June 15, 2009. See Note 10.

**Updates to Fair Value Measurements and Disclosures** — In 2009, FASB Staff Position (FSP) 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*, was issued prospectively and later codified into ASC 820, *Fair Value Measurements and Disclosures*, which expanded disclosures and required that major category for debt and equity securities in the fair value hierarchy table be determined on the basis of the nature and risks of the investments.

**New Accounting Standards to Be Adopted** — In January 2010, the FASB issued ASU 2010-06, *Fair Value Measurements and Disclosures* (ASU 2010-06), which amends ASC Topic 820, adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures. ASU 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan is currently evaluating the impact ASU 2010-06 will have on the financial statements.

### **3. FUNDING POLICY**

The Company's funding policy is to make cash contributions to the Plan in the amounts estimated by the Plan's actuary such that, when combined with the net return on investments, all participants' benefits will be fully provided for by the time they are eligible to receive such benefits. The Company's contributions as determined for 2009 and 2008 met or exceeded the minimum funding requirements of ERISA.

### **4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, payable under the Plan's provisions that are attributable to the participants based upon service that has been rendered. Accumulated plan benefits 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. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, separation, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations were as follows:

- The interest rate was 7.0% for January 1, 2009 and 2008, which reflects the expected rates of return on Plan assets.
- The life expectancy of participants was calculated using the 2009 Pension Protection Act (PPA) separate annuitant/nonannuitant static tables for January 1, 2009.
- The life expectancy of participants was calculated using the 2008 PPA separate annuitant/nonannuitant static tables for January 1, 2008.
- The form of payment assumption for active retirements, future vested deferred, future disabilities and current vested deferred participants assumed 60% electing a life annuity and 40% electing a 100% joint and survivor for January 1, 2009 and 2008.
- It is assumed that employees will retire between the ages of 55 and 70. The percentage of participants retiring varies depending on the participant age. The range of those retiring each year varies from 10% to 100%.

The actuary determined the Company's contributions for the Plan using the traditional unit credit method based upon the same assumptions except using mandated PPA interest and mortality. Since the Plan was frozen as of December 31, 2007, no assumptions were made for the expected increases in annual salary, increases in the Social Security cost-of-living adjustments and wage base limitations in the funding calculation.

The Plan amendments effective January 1, 2009 and 2008, require prospective adoption and, as such, there is no impact to the years ended December 31, 2008 and 2007, respectively.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

## **5. FAIR VALUE MEASUREMENTS**

ASC 820 established a single authoritative definition of fair value, set a framework for measuring fair value, and required additional disclosures about fair value measurements. In accordance with ASC 820, the Plan classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following tables set forth by level within the fair value hierarchy a summary of the Master Trust's investments measured at fair value on a recurring basis as of December 31, 2009 and 2008.

In accordance with the update to ASC 820 (originally issued as FSP 157-4), the table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at December 31, 2009.

| Master Trust Assets                             |                                                                               |                                                           |                                                    |                |
|-------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|----------------|
| Fair Value Measurements as of December 31, 2009 |                                                                               |                                                           |                                                    |                |
|                                                 | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total          |
| Short-term investment funds                     | \$ 124,979,462                                                                | \$ 6,208,731                                              | \$ -                                               | \$ 131,188,193 |
| Common stocks:                                  |                                                                               |                                                           |                                                    |                |
| Financial services                              | 114,906,441                                                                   |                                                           |                                                    | 114,906,441    |
| Health care                                     | 80,126,478                                                                    |                                                           |                                                    | 80,126,478     |
| Consumer non-durables                           | 74,896,239                                                                    |                                                           |                                                    | 74,896,239     |
| Food processing                                 | 61,831,782                                                                    |                                                           |                                                    | 61,831,782     |
| Capital goods                                   | 34,004,675                                                                    |                                                           |                                                    | 34,004,675     |
| Miscellaneous manufacturing                     | 22,001,544                                                                    |                                                           |                                                    | 22,001,544     |
| Banks                                           | 10,566,617                                                                    |                                                           |                                                    | 10,566,617     |
| Transportation                                  | 2,369,381                                                                     |                                                           |                                                    | 2,369,381      |
| Total common stocks                             | 400,703,157                                                                   | -                                                         | -                                                  | 400,703,157    |
| U.S. government securities                      |                                                                               | 22,409,027                                                |                                                    | 22,409,027     |
| U.S. Corporate bonds:                           |                                                                               |                                                           |                                                    |                |
| BB credit rating                                |                                                                               | 67,769,464                                                |                                                    | 67,769,464     |
| BBB- credit rating                              |                                                                               | 2,185,607                                                 |                                                    | 2,185,607      |
| CCC credit rating                               |                                                                               | 14,580,000                                                |                                                    | 14,580,000     |
| Foreign corporate bonds:                        |                                                                               |                                                           |                                                    |                |
| BBB credit rating                               |                                                                               | 4,740,250                                                 |                                                    | 4,740,250      |
| Total corporate bonds                           | -                                                                             | 89,275,321                                                | -                                                  | 89,275,321     |
| Total Master Trust                              | \$ 525,682,619                                                                | \$ 117,893,079                                            | \$ -                                               | \$ 643,575,698 |

**Master Trust Assets**  
**Fair Value Measurements as of December 31, 2008**

|                             | <b>Quoted Prices<br/>in Active<br/>Markets for<br/>Identical<br/>Assets<br/>(Level 1)</b> | <b>Significant<br/>Other<br/>Observable<br/>Inputs<br/>(Level 2)</b> | <b>Significant<br/>Unobservable<br/>Inputs<br/>(Level 3)</b> | <b>Total</b>              |
|-----------------------------|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------|---------------------------|
| Common stocks               | \$ 394,104,927                                                                            | \$ -                                                                 | \$ -                                                         | 394,104,927               |
| U.S. government securities  |                                                                                           | 26,952,574                                                           |                                                              | 26,952,574                |
| Corporate fixed income      |                                                                                           | 56,585,850                                                           |                                                              | 56,585,850                |
| Other Fixed Income          |                                                                                           | 12,780,000                                                           |                                                              | 12,780,000                |
| Short-term investment funds |                                                                                           | 150,245,763                                                          |                                                              | 150,245,763               |
| <br>Total Master Trust      | <br><u>\$ 394,104,927</u>                                                                 | <br><u>\$ 246,564,187</u>                                            | <br><u>\$ -</u>                                              | <br><u>\$ 640,669,114</u> |

The valuation methods as described in Note 2 and herein may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

## **6. PLAN INTEREST IN MASTER TRUST**

The Plan's investments are held in a trust account at the Trustee and consist of an interest in an investment account of the Master Trust established by the Company and administered by the Trustee. Use of the Master Trust permits the commingling of trust assets of the Plan and the Johns Manville Hourly Retirement Plan for investment and administrative purposes. Although assets of both plans are commingled in the Master Trust, the Trustee maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income (loss) of the investments is allocated by the Trustee to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The investments of the Master Trust as of December 31, 2009 and 2008, are summarized as follows:

|                                                                                                      | <b>2009</b>           | <b>2008</b>           |
|------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| Investments — whose fair value is determined based on quoted market prices — short term investments: |                       |                       |
| U.S. Treasury Bill                                                                                   | <u>\$ 124,979,462</u> | <u>\$ -</u>           |
| Common stocks:                                                                                       |                       |                       |
| Johnson & Johnson                                                                                    | 80,126,040            | 74,428,520            |
| Proctor & Gamble                                                                                     | 74,896,239            | 76,366,246            |
| Wells Fargo & Company                                                                                | 62,020,321            | 67,742,092            |
| Kraft Foods                                                                                          | 61,831,782            | 61,081,065            |
| US Bancorp                                                                                           | 52,886,120            | 58,759,745            |
| General Electric                                                                                     | 34,004,675            | 36,409,500            |
| Others (individually less than 5% of assets)                                                         | <u>34,937,980</u>     | <u>19,317,759</u>     |
| Total common stocks                                                                                  | <u>400,703,157</u>    | <u>394,104,927</u>    |
| Investments — at estimated fair value:                                                               |                       |                       |
| U.S. government securities:                                                                          |                       |                       |
| FHLMC pools (individually less than 5% of assets)                                                    | 15,495,871            | 18,802,745            |
| GNMA pools (individually less than 5% of assets)                                                     | <u>6,913,156</u>      | <u>8,149,829</u>      |
| Total U.S. government securities                                                                     | <u>22,409,027</u>     | <u>26,952,574</u>     |
| Corporate fixed income — corporate bonds (individually less than 5% of assets)                       | <u>74,695,321</u>     | <u>56,585,850</u>     |
| Other fixed income (individually less than 5% of assets)                                             | <u>14,580,000</u>     | <u>12,780,000</u>     |
| Short-term investments:                                                                              |                       |                       |
| Collective U.S. government short term investment fund                                                | <u>6,208,731</u>      | <u>150,245,763</u>    |
| Total investments                                                                                    | 643,575,698           | 640,669,114           |
| Accrued income receivable                                                                            | <u>2,300,496</u>      | <u>3,817,018</u>      |
| Total investments of the Master Trust                                                                | <u>\$ 645,876,194</u> | <u>\$ 644,486,132</u> |
| Plan's interest in net assets of the Master Trust                                                    | <u>\$ 400,199,745</u> | <u>\$ 408,808,158</u> |

The net investment income (loss) of the Master Trust for the years ended December 31, 2009 and 2008, are summarized below:

|                                                                                                                                                | <b>2009</b>          | <b>2008</b>             |
|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------------|
| Interest                                                                                                                                       | \$ 8,941,716         | \$ 12,221,561           |
| Dividends                                                                                                                                      | <u>10,800,925</u>    | <u>17,477,860</u>       |
| Other income                                                                                                                                   | <u>793</u>           | <u></u>                 |
| Net appreciation (depreciation) in the fair value of investments whose fair value was determined based on quoted market prices — common stocks | 5,652,450            | (123,519,634)           |
| Net appreciation (depreciation) in the fair value of investments whose fair value was estimated:                                               |                      |                         |
| Corporate fixed income                                                                                                                         | 19,695,784           | (16,605,771)            |
| Short-term investments                                                                                                                         |                      | (21,741)                |
| Other fixed income                                                                                                                             | 1,800,000            | (5,038,662)             |
| U.S. government securities                                                                                                                     | <u>712,707</u>       | <u>(158,460)</u>        |
| Net appreciation (depreciation) in the fair value of investments                                                                               | <u>27,860,941</u>    | <u>(145,344,268)</u>    |
| Investment income (loss) of the Master Trust                                                                                                   | <u>\$ 47,604,375</u> | <u>\$ (115,644,847)</u> |

## **7. FEDERAL INCOME TAX STATUS**

The Plan is designed to constitute a qualified trust under Section 401(a) of the Internal Revenue Code (IRC) and is, therefore, considered to be exempt from federal income taxes under the provisions of Section 501(a). The most recent favorable tax determination letter received by the Company from the Internal Revenue Service for the Plan was dated December 22, 2008. The Plan was amended and restated effective January 1, 2008, however management of the Plan believes the Plan continues to be operated in accordance with applicable ERISA rules and regulations, as well as applicable IRC requirements, and therefore, no provision for income taxes is included in the Plan's financial statements.

## **8. PLAN TERMINATION**

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan documents.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

## 9. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of December 31, 2009 and 2008, and for the years then ended, included in the Plan's financial statements, which were prepared by or derived from information prepared by the Trustee of the Plan and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Trustee that the following information is complete and accurate.

|                                                                                                                           | 2009           | 2008           |
|---------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| Statements of net assets available for benefits —<br>investments at fair value — Plan's interest in Master Trust          | \$ 400,199,745 | \$ 408,808,158 |
| Statements of changes in net assets available for benefits —<br>Plan's interest in Master Trust investment income (loss): |                |                |
| Net appreciation (depreciation) in fair value of investments                                                              | 16,526,598     | (93,126,324)   |
| Interest                                                                                                                  | 5,604,170      | 7,904,276      |
| Dividends                                                                                                                 | 6,773,684      | 11,276,365     |
| Other Income                                                                                                              | 495            |                |

Note 5 — All investment balances in the note.

Note 6 — All investment balances and investment information included in the note.

## 10. SUBSEQUENT EVENTS

For the year ended December 31, 2009, subsequent events were evaluated through October 11, 2010, the date the financial statements were available to be issued. Effective April 1, 2010, the Plan was amended to pay the lump sum death benefit from the Company's general assets instead of from the Plan. The special death benefit is no longer a part of the the Plan. Effective January 1, 2010, the Plan was amended so that suspension of benefits would be required for any Company employee in payment status who worked more than 80 hours in a calendar month. Previously, the Plan required the suspension of benefits if the employee worked more than 40 hours in a calendar month.

\* \* \* \* \*

**Plan: Johns Manville Employees Retirement Plan**

**EIN/PN: 84-0856796/003**

**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 number of employees expected to retire at each potential retirement age from an initial population of 30,000 is shown below. The average retirement age is 60.

| (A)<br>Retirement<br>Age | (B)<br>Number of Employees<br>Expected to Retire | (C)<br>(A) X (B) |
|--------------------------|--------------------------------------------------|------------------|
| 55                       | 3000                                             | 165,000          |
| 56                       | 2700                                             | 151,200          |
| 57                       | 2430                                             | 138,510          |
| 58                       | 2187                                             | 126,846          |
| 59                       | 1968                                             | 116,130          |
| 60                       | 2657                                             | 159,432          |
| 61                       | 3764                                             | 229,627          |
| 62                       | 4517                                             | 280,069          |
| 63                       | 2033                                             | 128,064          |
| 64                       | 949                                              | 60,712           |
| 65                       | 2277                                             | 147,985          |
| 66                       | 759                                              | 50,087           |
| 67                       | 379                                              | 25,423           |
| 68                       | 76                                               | 5,161            |
| 69                       | 61                                               | 4,189            |
| 70                       | 243                                              | 16,999           |
| <b>Total</b>             | 30,000                                           | 1,805,434        |
| <b>Average</b>           |                                                  | 60.2             |

**Schedule SB, Line 24 – Change in actuarial assumptions**

The interest discount was changed from the full yield curve for January 2008 to the full yield curve for November 2008.

The mortality table was updated from the 2008 PPA separate annuitant/nonannuitant static tables to the 2009 PPA separate annuitant/nonannuitant static tables.

An expense load was added for the 2009 valuation, as required by the IRS.

**Schedule SB, Line 25 – Change in actuarial methods**

The discount rate methodology was changed from the full yield curve with no look-back to the full yield curve with a two month look-back. This change complies with the requirements of the Pension Protection Act of 2006.

**Plan: Johns Manville Employees Retirement Plan**  
**EIN/PN: 84-0856796/003**

**Schedule SB, Line 32 – Schedule of amortization bases**

| <b>Shortfall bases</b>  |                            |                        |                    |
|-------------------------|----------------------------|------------------------|--------------------|
| <b>Year established</b> | <b>Outstanding balance</b> | <b>Years remaining</b> | <b>Installment</b> |
| 2009                    | 64,981,932                 | 7                      | 11,530,962         |
| Total                   | \$64,981,932               |                        | \$11,530,962       |

**Plan: Johns Manville Employees Retirement Plan**  
**EIN/PN: 84-0856796/003**

**Schedule SB, Line 26 – Schedule of active participant data**  
*Distribution of active participants*

| Age      | Years of benefit service as of January 1, 2009 |               |              |               |              |              |               |              |              |     | Total           |
|----------|------------------------------------------------|---------------|--------------|---------------|--------------|--------------|---------------|--------------|--------------|-----|-----------------|
|          | Under 1                                        | 1-4           | 5-9          | 10-14         | 15-19        | 20-24        | 25-29         | 30-34        | 35-39        | 40+ |                 |
| Under 25 |                                                | 5             |              |               |              |              |               |              |              |     | 5               |
| 25-29    | 1                                              | 50<br>64,521  | 4            | 1             |              |              |               |              |              |     | 56              |
| 30-34    |                                                | 57<br>75,042  | 17           | 3             |              |              |               |              |              |     | 77              |
| 35-39    |                                                | 78<br>93,815  | 42<br>83,467 | 14            | 3            |              |               |              |              |     | 137             |
| 40-44    |                                                | 65<br>99,318  | 54<br>89,714 | 27<br>84,239  | 19           | 8            |               |              |              |     | 173<br>93,275   |
| 45-49    |                                                | 55<br>106,579 | 45<br>80,470 | 34<br>94,247  | 17           | 24<br>95,017 | 15            |              |              |     | 190             |
| 50-54    |                                                | 41<br>97,524  | 48<br>73,686 | 21<br>86,940  | 14           | 26<br>80,173 | 34<br>91,296  | 32<br>76,594 | 1            |     | 217             |
| 55-59    |                                                | 19            | 33<br>74,711 | 12            | 15           | 27<br>81,417 | 24<br>103,426 | 45<br>92,225 | 13           | 1   | 189<br>86,985   |
| 60-64    |                                                | 7             | 24<br>70,719 | 11            | 11           | 6            | 6             | 14           | 13           | 3   | 95<br>81,873    |
| 65-69    |                                                | 2             | 4            | 1             | 1            | 1            | 2             | 1            | 2            | 1   | 15              |
| 70+      |                                                |               | 1            |               |              |              |               |              |              |     | 1               |
| Total    | 1                                              | 379<br>89,964 | 272          | 124<br>88,978 | 80<br>85,999 | 92           | 81<br>89,540  | 92           | 29<br>82,947 | 5   | 1,155<br>86,038 |

In each cell, the top number is the count of active participants for each age/service combination. The lower number is the average compensation of the active participants in that group. Earnings in cells with fewer than 20 participants have been suppressed in order to preserve confidentiality.

The values in this matrix show average pay. Pay is based on the greater of actual 2008 pay and rate of pay on January 1, 2009, and is limited to \$245,000. This matrix excludes 44 participants who transferred to the Hourly Plan prior to January 1, 2009.

|                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><hr/> <small>Department of Labor<br/>Employee Benefits Security Administration<br/>Pension Benefit Guaranty Corporation</small> | <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><u>Johns Manville Employees Retirement Plan</u>                                                                                                                                                                                                                      | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>003</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br><u>Johns Manville Corporation, ATTN Retirement 11-04</u>                                                                                                                                                          | <b>D</b> Employer Identification Number (EIN)<br><br><u>84-0856796</u>                |
| <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:                                                                                                                                                                              |              |                                   |                           |
| a Market value.....                                                                                                                                                                           | <b>2a</b>    | 415,406,893                       |                           |
| b Actuarial value.....                                                                                                                                                                        | <b>2b</b>    | 415,406,893                       |                           |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                           |              | <b>(1) Number of participants</b> | <b>(2) Funding Target</b> |
| a For retired participants and beneficiaries receiving payment.....                                                                                                                           | <b>3a</b>    | 4,267                             | 335,408,700               |
| b For terminated vested participants.....                                                                                                                                                     | <b>3b</b>    | 1,787                             | 55,857,360                |
| c For active participants:                                                                                                                                                                    |              |                                   |                           |
| (1) Non-vested benefits.....                                                                                                                                                                  | <b>3c(1)</b> |                                   | 6,963,836                 |
| (2) Vested benefits.....                                                                                                                                                                      | <b>3c(2)</b> |                                   | 65,926,760                |
| (3) Total active.....                                                                                                                                                                         | <b>3c(3)</b> | 1,199                             | 72,890,596                |
| d Total.....                                                                                                                                                                                  | <b>3d</b>    | 7,253                             | 464,156,656               |
| <b>4</b> 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.....                                                                                                                             | <b>4a</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>     | 8.24 %                            |                           |
| <b>6</b> Target normal cost.....                                                                                                                                                              | <b>6</b>     | 1,105,000                         |                           |

**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<br/>HERE</b> | <div style="text-align: center;"> <br/>         Signature of actuary<br/> <u>Donald E. Fuerst, F.S.A.</u><br/>         Type or print name of actuary<br/> <u>Mercer</u><br/>         Firm name<br/> <u>1225 17th Street, Suite 2200</u><br/> <u>Denver</u> <u>CO 80202</u><br/>         Address of the firm       </div> | <div style="text-align: center;"> <br/>         Date<br/> <u>08-00092</u><br/>         Most recent enrollment number<br/> <u>(303) 376-0800</u><br/>         Telephone number (including area code)       </div> |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| <b>Part II Beginning of year carryover and prefunding balances</b>                                       |                       |                        |
|----------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 44,124,901            | 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).....                                                     | 44,124,901            | 0                      |
| <b>10</b> Interest on item 9 using prior year's actual return of <u>(14.82)%</u> .....                   | (6,539,310)           | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                           |                       |                        |
| <b>a</b> Excess contributions (Item 38 from prior year) .....                                            |                       | 7,160,159              |
| <b>b</b> Interest on (a) using prior year's effective rate of <u>6.20 %</u> .....                        |                       | 443,930                |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....            |                       | 7,604,089              |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                           |                       | 6,495,977              |
| <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) .....             | 37,585,591            | 6,495,977              |

| <b>Part III Funding percentages</b>                                                                                                                                       |           |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 80.00 % |
| <b>15</b> Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 80.00 % |
| <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> | 92.22 % |
| <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> | %       |

| <b>Part IV Contributions and liquidity shortfalls</b>                                    |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> 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 |
| 09/15/2010                                                                               | 34,600,000                        |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 34,600,000                        | <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> | 30,232,603 |

**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       |

|                                                                                                                                                                                                                                       |                     |                    |                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|----------------------------------------------------------------------------------|
| <b>Part V Assumptions used to determine funding target and target normal cost</b>                                                                                                                                                     |                     |                    |                                                                                  |
| <b>21</b> Discount rate:                                                                                                                                                                                                              |                     |                    |                                                                                  |
| <b>a</b> Segment rates:                                                                                                                                                                                                               | 1st segment:<br>%   | 2nd segment:<br>%  | 3rd segment:<br>% <input checked="" 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> 60                                                                     |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                          |                     |                    |                                                                                  |
| <b>Part VI Miscellaneous items</b>                                                                                                                                                                                                    |                     |                    |                                                                                  |
| <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>                                                                        |
| <b>Part VII Reconciliation of unpaid minimum required contributions for prior years</b>                                                                                                                                               |                     |                    |                                                                                  |
| <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                                                                      |
| <b>Part VIII Minimum required contribution for current year</b>                                                                                                                                                                       |                     |                    |                                                                                  |
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions) .....                                                                                                                                                        |                     |                    | <b>31</b> 1,105,000                                                              |
| <b>32</b> Amortization installments:                                                                                                                                                                                                  | Outstanding Balance |                    | Installment                                                                      |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                                                                 | 64,981,932          |                    | 11,530,962                                                                       |
| <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> 0                                                                      |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) .....                                                                                                   |                     |                    | <b>34</b> 12,635,962                                                             |
|                                                                                                                                                                                                                                       | Carryover balance   | Prefunding balance | Total balance                                                                    |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                                                                           | 0                   | 0                  | 0                                                                                |
| <b>36</b> Additional cash requirement (item 34 minus item 35) .....                                                                                                                                                                   |                     |                    | <b>36</b> 12,635,962                                                             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) .....                                                                                                   |                     |                    | <b>37</b> 30,232,603                                                             |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions) .....                                                                                                                                            |                     |                    | <b>38</b> 17,596,641                                                             |
| <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                                                                      |



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 CORP PENSION CASH FLOW

SINGLE TRANSACTIONS IN EXCESS OF FIVE PERCENT  
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|              |                      | 5% VALUE:                                                  |                        | 23,248.66            |                        |                            |           |
|--------------|----------------------|------------------------------------------------------------|------------------------|----------------------|------------------------|----------------------------|-----------|
| TRAN<br>CODE | SHARES/<br>PAR VALUE | SECURITY DESCRIPTION                                       | TRANSACTION<br>EXPENSE | COST OF<br>PURCHASES | PROCEEDS<br>FROM SALES | COST OF ASSETS<br>DISPOSED | GAIN/LOSS |
| B            | 457,189.84           | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 457,189.84           | .00                    | .00                        | .00       |
| S            | 42,417.32            | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 42,417.32              | 42,417.32                  | .00       |
| B            | 4,898,383.43         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 4,898,383.43         | .00                    | .00                        | .00       |
| S            | 4,521,080.41         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 4,521,080.41           | 4,521,080.41               | .00       |
| S            | 515,410.40           | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 515,410.40             | 515,410.40                 | .00       |
| S            | 28,713.38            | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 28,713.38              | 28,713.38                  | .00       |
| B            | 5,099,688.98         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 5,099,688.98         | .00                    | .00                        | .00       |
| S            | 4,939,774.48         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 4,939,774.48           | 4,939,774.48               | .00       |
| B            | 3,305,000.00         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 3,305,000.00         | .00                    | .00                        | .00       |
| S            | 48,062.68            | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 48,062.68              | 48,062.68                  | .00       |
| S            | 126,682.50           | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 126,682.50             | 126,682.50                 | .00       |
| S            | 30,000.00            | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 30,000.00              | 30,000.00                  | .00       |



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|              |                      | 5% VALUE:                                                  |                        | 23,248.66            |                        |                            |           |
|--------------|----------------------|------------------------------------------------------------|------------------------|----------------------|------------------------|----------------------------|-----------|
| TRAN<br>CODE | SHARES/<br>PAR VALUE | SECURITY DESCRIPTION                                       | TRANSACTION<br>EXPENSE | COST OF<br>PURCHASES | PROCEEDS<br>FROM SALES | COST OF ASSETS<br>DISPOSED | GAIN/LOSS |
| S            | 146,653.00           | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 146,653.00             | 146,653.00                 | .00       |
| S            | 39,931.77            | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 39,931.77              | 39,931.77                  | .00       |
| B            | 2,100,361.16         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 2,100,361.16         | .00                    | .00                        | .00       |
| S            | 4,940,091.05         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 4,940,091.05           | 4,940,091.05               | .00       |
| S            | 174,546.34           | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 174,546.34             | 174,546.34                 | .00       |
| B            | 5,300,000.00         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 5,300,000.00         | .00                    | .00                        | .00       |
| S            | 4,958,141.92         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 4,958,141.92           | 4,958,141.92               | .00       |
| S            | 56,800.16            | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 56,800.16              | 56,800.16                  | .00       |
| B            | 7,100,000.00         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 7,100,000.00         | .00                    | .00                        | .00       |
| S            | 47,004.00            | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 47,004.00              | 47,004.00                  | .00       |
| S            | 4,955,820.64         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 4,955,820.64           | 4,955,820.64               | .00       |
| S            | 593,735.00           | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 593,735.00             | 593,735.00                 | .00       |



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| TRAN<br>CODE | SHARES/<br>PAR VALUE | SECURITY DESCRIPTION                                       | TRANSACTION<br>EXPENSE | 5% VALUE:<br>COST OF<br>PURCHASES | PROCEEDS<br>FROM SALES | 23,248.66<br>COST OF ASSETS<br>DISPOSED | GAIN/LOSS |
|--------------|----------------------|------------------------------------------------------------|------------------------|-----------------------------------|------------------------|-----------------------------------------|-----------|
| B            | 2,951,980.53         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 2,951,980.53                      | .00                    | .00                                     | .00       |
| B            | 383,970.48           | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 383,970.48                        | .00                    | .00                                     | .00       |
| S            | 4,953,037.96         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                               | 4,953,037.96           | 4,953,037.96                            | .00       |
| S            | 64,931.68            | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                               | 64,931.68              | 64,931.68                               | .00       |
| B            | 260,476.95           | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 260,476.95                        | .00                    | .00                                     | .00       |
| B            | 5,100,000.00         | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 5,100,000.00                      | .00                    | .00                                     | .00       |
| S            | 138,383.08           | SHORT TERM FUND AT FORMER                                  | .00                    | .00                               | 138,383.08             | 138,383.08                              | .00       |
| S            | 55,494.68            | SHORT TERM FUND AT FORMER                                  | .00                    | .00                               | 55,494.68              | 55,494.68                               | .00       |
| B            | 5,168,250.00         | SHORT TERM FUND AT FORMER                                  | .00                    | 5,168,250.00                      | .00                    | .00                                     | .00       |
| S            | 4,935,458.90         | SHORT TERM FUND AT FORMER                                  | .00                    | .00                               | 4,935,458.90           | 4,935,458.90                            | .00       |
| S            | 276,295.82           | SHORT TERM FUND AT FORMER                                  | .00                    | .00                               | 276,295.82             | 276,295.82                              | .00       |
| S            | 54,044.95            | SHORT TERM FUND AT FORMER                                  | .00                    | .00                               | 54,044.95              | 54,044.95                               | .00       |



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| TRAN<br>CODE | SHARES/<br>PAR VALUE | SECURITY DESCRIPTION      | TRANSACTION<br>EXPENSE | 5% VALUE:<br>COST OF<br>PURCHASES | PROCEEDS<br>FROM SALES | 23,248.66<br>COST OF ASSETS<br>DISPOSED | GAIN/LOSS |
|--------------|----------------------|---------------------------|------------------------|-----------------------------------|------------------------|-----------------------------------------|-----------|
| B            | 5,800,000.00         | SHORT TERM FUND AT FORMER | .00                    | 5,800,000.00                      | .00                    | .00                                     | .00       |
| S            | 563,448.00           | SHORT TERM FUND AT FORMER | .00                    | .00                               | 563,448.00             | 563,448.00                              | .00       |
| S            | 5,003,057.22         | SHORT TERM FUND AT FORMER | .00                    | .00                               | 5,003,057.22           | 5,003,057.22                            | .00       |
| S            | 35,316.28            | SHORT TERM FUND AT FORMER | .00                    | .00                               | 35,316.28              | 35,316.28                               | .00       |
| S            | 93,326.00            | SHORT TERM FUND AT FORMER | .00                    | .00                               | 93,326.00              | 93,326.00                               | .00       |
| B            | 5,100,000.00         | SHORT TERM FUND AT FORMER | .00                    | 5,100,000.00                      | .00                    | .00                                     | .00       |
| S            | 4,960,625.73         | SHORT TERM FUND AT FORMER | .00                    | .00                               | 4,960,625.73           | 4,960,625.73                            | .00       |
| B            | 42,017.11            | SHORT TERM FUND AT FORMER | .00                    | 42,017.11                         | .00                    | .00                                     | .00       |
| S            | 30,827.38            | SHORT TERM FUND AT FORMER | .00                    | .00                               | 30,827.38              | 30,827.38                               | .00       |
| B            | 5,062,889.42         | SHORT TERM FUND AT FORMER | .00                    | 5,062,889.42                      | .00                    | .00                                     | .00       |
| S            | 4,942,968.78         | SHORT TERM FUND AT FORMER | .00                    | .00                               | 4,942,968.78           | 4,942,968.78                            | .00       |
| S            | 457,189.84           | SHORT TERM FUND AT FORMER | .00                    | .00                               | 457,189.84             | 457,189.84                              | .00       |



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 BERKSHIRE HATHAWAY

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|              |                      |                                                            | 5% VALUE:              |                      | 32,201,057.94          |                            |           |
|--------------|----------------------|------------------------------------------------------------|------------------------|----------------------|------------------------|----------------------------|-----------|
| TRAN<br>CODE | SHARES/<br>PAR VALUE | SECURITY DESCRIPTION                                       | TRANSACTION<br>EXPENSE | COST OF<br>PURCHASES | PROCEEDS<br>FROM SALES | COST OF ASSETS<br>DISPOSED | GAIN/LOSS |
| B            | 139,306,087.37       | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | 139,306,087.37       | .00                    | .00                        | .00       |
| S            | 49,968,333.33        | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 49,968,333.33          | 49,968,333.33              | .00       |
| S            | 74,964,270.83        | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                    | .00                  | 74,964,270.83          | 74,964,270.83              | .00       |
| B            | 50,000,000.00        | U S TREASURY BILL<br>0.000% 11/19/2009 DD 11/20/08         | .00                    | 49,968,333.33        | .00                    | .00                        | .00       |
| B            | 50,000,000.00        | U S TREASURY BILL<br>0.000% 11/19/2009 DD 11/20/08         | .00                    | 49,976,180.55        | .00                    | .00                        | .00       |
| B            | 50,000,000.00        | U S TREASURY BILL<br>0.000% 02/18/2010 DD 08/20/09         | .00                    | 49,991,784.72        | .00                    | .00                        | .00       |
| B            | 50,000,000.00        | U S TREASURY BILL<br>0.000% 02/18/2010 DD 08/20/09         | .00                    | 49,991,784.72        | .00                    | .00                        | .00       |
| S            | 139,306,087.37       | SHORT TERM FUND AT FORMER                                  | .00                    | .00                  | 139,306,087.37         | 139,306,087.37             | .00       |



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| TRAN<br>COUNT | SHARES/<br>PAR VALUE | SECURITY DESCRIPTION                                       | COST OF<br>PURCHASES | 5% VALUE:<br>PROCEEDS<br>FROM SALES | COST OF ASSETS<br>DISPOSED | GAIN/LOSS |
|---------------|----------------------|------------------------------------------------------------|----------------------|-------------------------------------|----------------------------|-----------|
| 43            | 158,510,922.80       | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | 158,510,922.80       | .00                                 | .00                        | .00       |
| 9             | 153,000,977.94       | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                  | 153,000,977.94                      | 153,000,977.94             | .00       |
| 3             | 125,000,000.00       | U S TREASURY BILL<br>0.000% 11/19/2009 DD 11/20/08         | 124,932,604.16       | .00                                 | .00                        | .00       |
| 3             | 125,000,000.00       | U S TREASURY BILL<br>0.000% 02/18/2010 DD 08/20/09         | 124,979,461.81       | .00                                 | .00                        | .00       |
| 31            | 12,748,267.75        | SHORT TERM FUND AT FORMER                                  | 12,748,267.75        | .00                                 | .00                        | .00       |
| 7             | 162,529,429.48       | SHORT TERM FUND AT FORMER                                  | .00                  | 162,529,429.48                      | 162,529,429.48             | .00       |



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| TRAN<br>COUNT | SHARES/<br>PAR VALUE | SECURITY DESCRIPTION                                       | COST OF<br>PURCHASES | 5% VALUE:<br>PROCEEDS<br>FROM SALES | 23,248.66<br>COST OF ASSETS<br>DISPOSED | GAIN/LOSS |
|---------------|----------------------|------------------------------------------------------------|----------------------|-------------------------------------|-----------------------------------------|-----------|
| 58            | 37,072,372.12        | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | 37,072,372.12        | .00                                 | .00                                     | .00       |
| 59            | 31,439,227.88        | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | .00                  | 31,439,227.88                       | 31,439,227.88                           | .00       |
| 28            | 21,203,943.44        | SHORT TERM FUND AT FORMER                                  | 21,203,943.44        | .00                                 | .00                                     | .00       |
| 36            | 21,668,545.25        | SHORT TERM FUND AT FORMER                                  | .00                  | 21,668,545.25                       | 21,668,545.25                           | .00       |

Schedule SB, Part V – Statement of actuarial assumptions/methods  
**Actuarial assumptions**

| <b>Discount rate elections</b>      | <b>Funding:</b> Full yield curve for November 2008 (based on October rates)<br>Resulting EIR is 8.24%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------------|----------------------------|--|---------------------|----------------------------|---------------------|----------------------------|--|----|-----|----|-----|--|----|-----|----|-----|--|----|-----|----|-----|--|----|-----|----|-----|--|----|-----|----|-----|--|----|-----|----|-----|--|----|-----|----|-----|--|----|-----|----|------|
| <b>Mortality elections</b>          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| ▪ Healthy and disabled participants | 2009 PPA separate static annuitant and nonannuitant mortality tables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| <b>Other economic assumptions</b>   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| ▪ Salary increases                  | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| ▪ Social Security wage base         | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| ▪ Inflation                         | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| ▪ Expenses                          | \$1,105,000 for 2009                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| <b>Demographic assumptions</b>      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| Withdrawal                          | See table of sample rates.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| Disability incidence                | 1985 Pension Disability Table, Class 1. See table of sample rates.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| Retirement age                      | <table> <tr> <th></th><th><b>Attained Age</b></th><th><b>Percentage Retiring</b></th><th><b>Attained Age</b></th><th><b>Percentage Retiring</b></th></tr> <tr><td></td><td>55</td><td>10%</td><td>63</td><td>30%</td></tr> <tr><td></td><td>56</td><td>10%</td><td>64</td><td>20%</td></tr> <tr><td></td><td>57</td><td>10%</td><td>65</td><td>60%</td></tr> <tr><td></td><td>58</td><td>10%</td><td>66</td><td>50%</td></tr> <tr><td></td><td>59</td><td>10%</td><td>67</td><td>50%</td></tr> <tr><td></td><td>60</td><td>15%</td><td>68</td><td>20%</td></tr> <tr><td></td><td>61</td><td>25%</td><td>69</td><td>20%</td></tr> <tr><td></td><td>62</td><td>40%</td><td>70</td><td>100%</td></tr> </table> |                            |                                   |                            |  | <b>Attained Age</b> | <b>Percentage Retiring</b> | <b>Attained Age</b> | <b>Percentage Retiring</b> |  | 55 | 10% | 63 | 30% |  | 56 | 10% | 64 | 20% |  | 57 | 10% | 65 | 60% |  | 58 | 10% | 66 | 50% |  | 59 | 10% | 67 | 50% |  | 60 | 15% | 68 | 20% |  | 61 | 25% | 69 | 20% |  | 62 | 40% | 70 | 100% |
|                                     | <b>Attained Age</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>Percentage Retiring</b> | <b>Attained Age</b>               | <b>Percentage Retiring</b> |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
|                                     | 55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 10%                        | 63                                | 30%                        |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
|                                     | 56                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 10%                        | 64                                | 20%                        |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
|                                     | 57                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 10%                        | 65                                | 60%                        |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
|                                     | 58                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 10%                        | 66                                | 50%                        |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
|                                     | 59                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 10%                        | 67                                | 50%                        |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
|                                     | 60                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 15%                        | 68                                | 20%                        |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
|                                     | 61                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 25%                        | 69                                | 20%                        |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
|                                     | 62                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 40%                        | 70                                | 100%                       |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| Benefit commencement age for        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| ▪ Future vested deferred            | 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| ▪ Current vested deferred           | 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                            |                                   |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| Spouse assumptions                  | <b><u>Male participants</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                            | <b><u>Female participants</u></b> |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| ▪ Percentage married                | 75%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                            | 50%                               |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |
| ▪ Spouse age difference             | 2 years younger                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                            | 2 years older                     |                            |  |                     |                            |                     |                            |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |     |  |    |     |    |      |

Schedule SB, Part V – Statement of actuarial assumptions/methods  
(continued)

| Form of payment              | <u>Single life</u> | <u>100% J&amp;S</u> |
|------------------------------|--------------------|---------------------|
| ▪ Active retirements         | 60%                | 40%                 |
| ▪ Future vested deferred     | 60%                | 40%                 |
| ▪ Future disabilities        | 60%                | 40%                 |
| ▪ Future deaths <sup>1</sup> | 0%                 | 100%                |
| ▪ Current vested deferred    | 60%                | 40%                 |

**Table of sample rates**

| Attained Age | Disability Incidence |        | Withdrawal |
|--------------|----------------------|--------|------------|
|              | Male                 | Female |            |
| 20           | 0.03%                | 0.03%  | 24.80%     |
| 25           | 0.04%                | 0.05%  | 20.44%     |
| 30           | 0.05%                | 0.08%  | 16.72%     |
| 35           | 0.07%                | 0.14%  | 13.60%     |
| 40           | 0.12%                | 0.21%  | 11.02%     |
| 45           | 0.20%                | 0.32%  | 8.91%      |
| 50           | 0.36%                | 0.53%  | 7.19%      |
| 55           | 0.72%                | 0.95%  | 5.80%      |
| 60           | 1.26%                | 1.16%  | 4.68%      |

<sup>1</sup> All participants assumed to receive 50% J&S payment form upon death prior to early retirement eligibility and 100% J&S payment form thereafter.

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 plan sponsor and trustee as of January 1, 2009 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.

*Participant methods – effective January 1, 2008*

We used the participant data supplied by the plan administrator. 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:** Hewitt 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. Participants who become disabled before retirement continue to earn credited service during their disability. We have valued these participants using the assumption that they will remain disabled until normal retirement.
- **Transferred participants:** The liabilities for employees who have transferred into the Johns Manville Hourly Plan have been included with the liabilities for active participants.
- **Estimated benefits:** We have not estimated benefits for terminated vested participants since exact benefits were provided to us.

*Plan sponsor elections*

**Funding interest rate – effective January 1, 2009:**

- November 2008 full yield curve

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

- Not applicable

**Mortality**

- Static annuitant and non-annuitant tables

Schedule SB, Part V – Statement of actuarial assumptions/methods  
(continued)

*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 liability** is the sum of the accrued liabilities for all participants under the plan.

*Maximum funding method*

Maximum funding calculations include the excess of the accrued liability computed using the projected unit credit method over the minimum funding target liability. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration future compensation increases. 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 **projected accrued liability** is the present value of benefits based on credited service as of the beginning of the plan year and projected compensation that would be used in the calculation of the benefit on each expected separation date. If multiple decrements are used, the accrued liability for an individual is the sum of the component accrued liabilities associated with the various anticipated separation dates.
- The plan's **projected funding target liability** is the sum of the projected accrued liabilities for all participants under the plan.

Schedule SB, Part V – Summary of plan provisions

***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.
- **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.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

|                                             |                                                                                                                                                                                                            |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective date and plan year                | Original plan: 1941<br>Restated plan: 2008<br>Plan year: Calendar year                                                                                                                                     |
| <b>Definitions</b>                          |                                                                                                                                                                                                            |
| ▪ Participation                             | One year of service. Plan is closed to new entrants hired after December 31, 2006.                                                                                                                         |
| ▪ Employee contributions                    | Discontinued January 1, 1986; provide supplemental benefit and minimum cash refund from the plan.                                                                                                          |
| ▪ Accumulated service                       | Elapsed time.                                                                                                                                                                                              |
| ▪ Benefit Service                           | Elapsed time. No benefit service is earned after December 31, 2007.                                                                                                                                        |
| ▪ Average final salary (AFS)                | The average of the participant's salary (limited by Code Section 401(a)(17)) during the five highest consecutive years in the last ten calendar years of employment. AFS is frozen as of December 31, 2007 |
| ▪ Covered Compensation                      | 35 year average of maximum taxable wage bases ending with the calendar year prior to year of termination or retirement.                                                                                    |
| ▪ Transfers to/from Participating Employers | Earns Benefit Service as an employee under this plan, earns Accumulated Service with nonparticipating employer.                                                                                            |
| ▪ Transfers between Plans                   | Earns Benefit Service as an employee under this Plan; earns Accumulated Service while covered under the Hourly Plan. No Benefit Service is earned after December 31, 2007.                                 |
| ▪ Accrued benefit                           | Calculated same as normal retirement benefit, but based on Average Final Salary and Benefit Service at of calculation. No additional benefits are earned after December 31, 2007.                          |

**Schedule SB, Part V – Summary of plan provisions (*continued*)**

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| ▪ Eligibility            | Age 65                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| ▪ Plan benefit           | 1.02% times AFS up to Covered Compensation<br>plus<br>1.40% times AFS in excess of Covered Compensation<br>all times<br>Years of Benefit Service up to 35 years<br>plus<br>1.33% times AFS times years of Benefit Service in<br>excess of<br>35 years<br>plus<br>2.5% times participant's 1/1/1986 accumulated<br>contributions with interest projected to participant's<br>normal retirement date using 5% annual interest<br>assumption. |
| ▪ Minimum benefit        | \$20 times years of Benefit Service; some participants<br>also have frozen 1986 and 1988 minimum benefits<br>and/or frozen 1993 minimum accrued benefits.                                                                                                                                                                                                                                                                                  |
| <b>Early retirement</b>  |                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| ▪ Eligibility            | Age 55 and ten years of Accumulated Service.                                                                                                                                                                                                                                                                                                                                                                                               |
| ▪ Benefit                | Accrued benefit reduced 4% per year prior to age 65<br>(reduced from age 62 if 25 years of Accumulated<br>Service).                                                                                                                                                                                                                                                                                                                        |
| <b>Late retirement</b>   |                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| ▪ Eligibility            | Over age 65                                                                                                                                                                                                                                                                                                                                                                                                                                |
| ▪ Benefit                | Accrued Benefit                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Deferred vested</b>   |                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| ▪ Eligibility            | Age 55 or five years of Accumulated Service                                                                                                                                                                                                                                                                                                                                                                                                |

**Schedule SB, Part V – Summary of plan provisions (*continued*)**

| ▪ Benefit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Accrued benefit payable at age 65 or reduced benefit payable anytime after age 55 (age 50 for participants on 12/31/1988); reduction factors per following table:                                                                           |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------|----|------|----|------|----|------|----|------|----|------|----|------|----|------|----|------|----|------|----|------|----|------|----|------|----|------|----|------|----|------|
| <table> <tr> <th data-bbox="891 380 1049 468">Age<br/>Benefit<br/>Commences</th><th data-bbox="1183 407 1312 468">Reduction<br/>Factor</th></tr> <tr><td data-bbox="951 470 989 495">50</td><td data-bbox="1219 470 1276 495">0.26</td></tr> <tr><td data-bbox="951 499 989 525">51</td><td data-bbox="1219 499 1276 525">0.28</td></tr> <tr><td data-bbox="951 529 989 554">52</td><td data-bbox="1219 529 1276 554">0.30</td></tr> <tr><td data-bbox="951 558 989 583">53</td><td data-bbox="1219 558 1276 583">0.33</td></tr> <tr><td data-bbox="951 588 989 613">54</td><td data-bbox="1219 588 1276 613">0.36</td></tr> <tr><td data-bbox="951 617 989 642">55</td><td data-bbox="1219 617 1276 642">0.39</td></tr> <tr><td data-bbox="951 646 989 672">56</td><td data-bbox="1219 646 1276 672">0.42</td></tr> <tr><td data-bbox="951 676 989 701">57</td><td data-bbox="1219 676 1276 701">0.46</td></tr> <tr><td data-bbox="951 705 989 730">58</td><td data-bbox="1219 705 1276 730">0.50</td></tr> <tr><td data-bbox="951 735 989 760">59</td><td data-bbox="1219 735 1276 760">0.55</td></tr> <tr><td data-bbox="951 764 989 789">60</td><td data-bbox="1219 764 1276 789">0.61</td></tr> <tr><td data-bbox="951 793 989 819">61</td><td data-bbox="1219 793 1276 819">0.67</td></tr> <tr><td data-bbox="951 823 989 848">62</td><td data-bbox="1219 823 1276 848">0.74</td></tr> <tr><td data-bbox="951 852 989 877">63</td><td data-bbox="1219 852 1276 877">0.81</td></tr> <tr><td data-bbox="951 882 989 907">64</td><td data-bbox="1219 882 1276 907">0.90</td></tr> </table> |                                                                                                                                                                                                                                             | Age<br>Benefit<br>Commences | Reduction<br>Factor | 50 | 0.26 | 51 | 0.28 | 52 | 0.30 | 53 | 0.33 | 54 | 0.36 | 55 | 0.39 | 56 | 0.42 | 57 | 0.46 | 58 | 0.50 | 59 | 0.55 | 60 | 0.61 | 61 | 0.67 | 62 | 0.74 | 63 | 0.81 | 64 | 0.90 |
| Age<br>Benefit<br>Commences                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Reduction<br>Factor                                                                                                                                                                                                                         |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 50                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.26                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 51                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.28                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 52                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.30                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 53                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.33                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 54                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.36                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.39                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 56                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.42                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 57                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.46                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 58                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.50                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 59                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.55                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 60                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.61                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 61                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.67                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 62                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.74                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 63                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.81                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| 64                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.90                                                                                                                                                                                                                                        |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| <b>Disability</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                             |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| ▪ Eligibility                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | If hourly non-union employee, 10 years of Accumulated Service, mentally or physically incapable of employment, eligible for Social Security disability benefits and not eligible for LTD plan. If salaried employee, eligible for LTD plan. |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| ▪ Benefit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Continue to earn Benefit Service to age 65. No Benefit Service is earned after December 31, 2007.                                                                                                                                           |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| <b>Pre-retirement death</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                             |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| ▪ Eligibility                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Eligible for vested or retirement benefit.                                                                                                                                                                                                  |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| ▪ Benefit prior to early retirement eligibility                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Spouse benefit payable had the participant terminated on his date of death, elected benefit commencement with a 50% contingent annuitant option when first eligible and died on the following day.                                          |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |
| ▪ Benefit after early retirement eligibility                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Immediate benefit is payable to spouse as if participant retired and elected 100% contingent annuitant option on date of death.                                                                                                             |                             |                     |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |    |      |

Schedule SB, Part V – Summary of plan provisions *(continued)*

|                                             |                                                                                                                                                                                                                        |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Post-retirement death</b>                |                                                                                                                                                                                                                        |
| ▪ Eligibility                               | Death more than 31 days after normal or early retirement.                                                                                                                                                              |
| ▪ Benefit                                   | Equal to the amount of the post-retirement group life insurance carried by the Company for the participant, limited to \$5,000.                                                                                        |
| <b>Form of benefits</b>                     |                                                                                                                                                                                                                        |
| ▪ Automatic form for unmarried participants | Single life annuity                                                                                                                                                                                                    |
| ▪ Automatic form for married participants   | Reduced 50% contingent annuitant annuity.                                                                                                                                                                              |
| ▪ Optional forms                            | 100%, 75%, 50%, 25% contingent annuitant annuity or life annuity.                                                                                                                                                      |
| ▪ Optional form conversion factors          | Optional forms are converted using the mortality table and interest rate as defined in the Plan document.                                                                                                              |
| <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. This limit is indexed annually. |
| ▪ Maximum benefits                          | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2009 the limit is \$195,000.                                                                                         |
| ▪ Administration                            | As of January 1, 2009, the plan is administered by Hewitt Associates.                                                                                                                                                  |
| ▪ Benefits not included in valuation        | None.                                                                                                                                                                                                                  |
| ▪ Changes since the prior valuation         | There were no changes since the prior valuation.                                                                                                                                                                       |



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JOHNS MANVILLE CORP TOTAL MGRS  
JOHNS MANVILLE TOTAL MANAGERS

| <u>DESCRIPTION</u>                    | <u>COST</u>           | <u>MARKET<br/>VALUE</u> | <u>UNREALIZED<br/>GAIN/LOSS</u> |
|---------------------------------------|-----------------------|-------------------------|---------------------------------|
| GENERAL INVESTMENTS                   |                       |                         |                                 |
| U. S. GOVERNMENT SECURITIES           | 146,424,305.55        | 147,388,489.04          | 964,183.49                      |
| CORPORATE DEBT INSTRUMENTS            | 68,761,807.15         | 89,275,320.67           | 20,513,513.52                   |
| CORPORATE STOCK - COMMON              | 395,111,333.81        | 400,703,156.81          | 5,591,823.00                    |
| TOTAL GENERAL INVESTMENTS             | <u>610,297,446.51</u> | <u>637,366,966.52</u>   | <u>27,069,520.01</u>            |
| CERTAIN INVESTMENT ARRANGEMENTS       |                       |                         |                                 |
| COMMON/COLLECTIVE TRUST               | 11,143,089.10         | 11,143,089.10           | 0.00                            |
| TOTAL CERTAIN INVESTMENT ARRANGEMENTS | <u>11,143,089.10</u>  | <u>11,143,089.10</u>    | <u>0.00</u>                     |
| GRAND TOTALS                          | 621,440,535.61        | 648,510,055.62          | 27,069,520.01                   |



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JOHNS MANVILLE CORP TOTAL MGRS  
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| <u>SHARES/<br/>PAR VALUE</u>       | <u>SECURITY DESCRIPTION</u>                           | <u>COST</u>  | <u>PRICE</u> | <u>MARKET<br/>VALUE</u> | <u>UNREALIZED<br/>GAIN/LOSS</u> |
|------------------------------------|-------------------------------------------------------|--------------|--------------|-------------------------|---------------------------------|
| <u>U. S. GOVERNMENT SECURITIES</u> |                                                       |              |              |                         |                                 |
| 521,732.2650                       | FHLMC POOL #C6-0928<br>6.500% 12/01/2031 DD 11/01/01  | 545,048.52   | 108.1560     | 564,284.75              | 19,236.23                       |
| 2,352,650.3700                     | FHLMC POOL #C6-3675<br>6.500% 02/01/2032 DD 02/01/02  | 2,457,790.35 | 108.1560     | 2,544,532.53            | 86,742.18                       |
| 269,577.6970                       | FHLMC POOL #C6-5652<br>6.500% 03/01/2032 DD 03/01/02  | 281,288.19   | 108.0000     | 291,143.91              | 9,855.72                        |
| 793,869.6580                       | FHLMC POOL #C6-5797<br>6.500% 04/01/2032 DD 04/01/02  | 828,355.42   | 108.0000     | 857,379.23              | 29,023.81                       |
| 65,036.6780                        | FHLMC GROUP #C0-1106<br>7.000% 12/01/2030 DD 12/01/00 | 68,349.07    | 110.4330     | 71,821.95               | 3,472.88                        |
| 379,526.0000                       | FHLMC GROUP #C0-1199<br>7.000% 07/01/2031 DD 07/01/01 | 398,847.72   | 110.0950     | 417,839.15              | 18,991.43                       |
| 293,732.6850                       | FHLMC POOL #C0-1343<br>6.500% 04/01/2032 DD 04/01/02  | 306,482.50   | 108.0000     | 317,231.30              | 10,738.80                       |
| 2,650,957.7480                     | FHLMC POOL #C0-1364<br>6.500% 06/01/2032 DD 06/01/02  | 2,766,115.41 | 108.0000     | 2,863,034.37            | 96,918.96                       |
| 277,684.4760                       | FHLMC POOL #C3-4756<br>7.000% 12/01/2029 DD 12/01/99  | 292,249.07   | 110.4830     | 306,784.14              | 14,545.07                       |
| 41,033.0690                        | FHLMC GROUP #C3-7872<br>7.000% 04/01/2030 DD 04/01/00 | 43,122.83    | 110.4330     | 45,314.05               | 2,191.12                        |
| 339,283.6790                       | FHLMC POOL #C4-5438<br>7.000% 12/01/2030 DD 12/01/00  | 356,563.48   | 110.4330     | 374,681.15              | 18,117.67                       |
| 104,346.4610                       | FHLMC POOL #C4-5861<br>7.000% 12/01/2030 DD 12/01/00  | 109,660.87   | 110.4330     | 115,232.93              | 5,572.06                        |



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JMM GTC1000  
JOHNS MANVILLE CORP TOTAL MGRS  
JOHNS MANVILLE TOTAL MANAGERS

| <u>SHARES/<br/>PAR VALUE</u> | <u>SECURITY DESCRIPTION</u>                           | <u>COST</u> | <u>PRICE</u> | <u>MARKET<br/>VALUE</u> | <u>UNREALIZED<br/>GAIN/LOSS</u> |
|------------------------------|-------------------------------------------------------|-------------|--------------|-------------------------|---------------------------------|
| 130,408.0250                 | FHLMC POOL #C4-6999<br>7.000% 01/01/2031 DD 01/01/01  | 137,047.16  | 110.0950     | 143,572.72              | 6,525.56                        |
| 40,668.8000                  | FHLMC POOL #C4-7105<br>7.000% 01/01/2031 DD 01/01/01  | 42,740.12   | 110.4330     | 44,911.78               | 2,171.66                        |
| 658,928.0850                 | FHLMC POOL #C4-8189<br>7.000% 03/01/2031 DD 02/01/01  | 692,474.20  | 110.0950     | 725,446.88              | 32,972.68                       |
| 28,130.0820                  | FHLMC POOL #C4-8535<br>7.000% 03/01/2031 DD 03/01/01  | 29,562.21   | 110.0950     | 30,969.81               | 1,407.60                        |
| 164,094.6690                 | FHLMC POOL #C4-8706<br>7.000% 03/01/2031 DD 03/01/01  | 172,452.07  | 110.4330     | 181,214.67              | 8,762.60                        |
| 364,615.6320                 | FHLMC POOL #C4-8916<br>7.000% 03/01/2031 DD 03/01/01  | 383,178.29  | 110.0950     | 401,423.58              | 18,245.29                       |
| 50,098.2870                  | FHLMC POOL #C4-8948<br>7.000% 03/01/2031 DD 03/01/01  | 52,649.83   | 110.4330     | 55,325.04               | 2,675.21                        |
| 226,321.6910                 | FHLMC POOL #C4-8986<br>7.000% 03/01/2031 DD 03/01/01  | 237,843.78  | 110.0950     | 249,168.87              | 11,325.09                       |
| 231,328.3180                 | FHLMC POOL #C4-8995<br>7.000% 03/01/2031 DD 03/01/01  | 243,105.31  | 110.0950     | 254,680.91              | 11,575.60                       |
| 650,122.4360                 | FHLMC POOL #C4-9015<br>7.000% 03/01/2031 DD 03/01/01  | 683,233.22  | 110.4330     | 717,949.71              | 34,716.49                       |
| 101,562.8770                 | FHLMC POOL #C4-9579<br>7.000% 03/01/2031 DD 03/01/01  | 106,733.51  | 110.0950     | 111,815.65              | 5,082.14                        |
| 760,551.3080                 | FHLMC GROUP #C4-9585<br>7.000% 04/01/2031 DD 03/01/01 | 799,271.02  | 110.0950     | 837,328.96              | 38,057.94                       |
| 132,673.9880                 | FHLMC POOL #C4-9613<br>7.000% 04/01/2031 DD 04/01/01  | 139,428.45  | 110.0950     | 146,067.43              | 6,638.98                        |



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| <u>SHARES/<br/>PAR VALUE</u> | <u>SECURITY DESCRIPTION</u>                            | <u>COST</u> | <u>PRICE</u> | <u>MARKET<br/>VALUE</u> | <u>UNREALIZED<br/>GAIN/LOSS</u> |
|------------------------------|--------------------------------------------------------|-------------|--------------|-------------------------|---------------------------------|
| 118,214.7510                 | FHLMC GROUP #C5-0544<br>7.000% 04/01/2031 DD 04/01/01  | 124,233.10  | 110.0950     | 130,148.53              | 5,915.43                        |
| 367,146.7240                 | FHLMC GROUP #C5-0623<br>7.000% 04/01/2031 DD 04/01/01  | 385,838.25  | 110.0950     | 404,210.19              | 18,371.94                       |
| 219,846.4890                 | FHLMC GROUP #C5-0624<br>7.000% 04/01/2031 DD 04/01/01  | 231,038.94  | 110.0950     | 242,039.99              | 11,001.05                       |
| 127,825.8260                 | FHLMC POOL #C5-0625<br>7.000% 05/01/2031 DD 04/01/01   | 134,333.49  | 110.0950     | 140,729.84              | 6,396.35                        |
| 76,782.3730                  | FHLMC GROUP #C5-0690<br>7.000% 04/01/2031 DD 04/01/01  | 80,691.45   | 110.0950     | 84,533.55               | 3,842.10                        |
| 96,169.0400                  | FHLMC POOL #C5-5355<br>7.000% 07/01/2031 DD 07/01/01   | 101,065.06  | 110.0950     | 105,877.30              | 4,812.24                        |
| 339,442.4170                 | FHLMC POOL #C5-7190<br>6.500% 09/01/2031 DD 09/01/01   | 354,612.15  | 108.1560     | 367,127.34              | 12,515.19                       |
| 682,063.6360                 | FHLMC POOL #C6-0523<br>6.500% 11/01/2031 DD 11/01/01   | 712,545.12  | 108.1560     | 737,692.75              | 25,147.63                       |
| 568,018.5950                 | FHLMC POOL #C6-0728<br>6.500% 11/01/2031 DD 11/01/01   | 593,403.39  | 108.1560     | 614,346.19              | 20,942.80                       |
| 495.8360                     | GNMA II POOL #0000544<br>7.000% 12/20/2022 DD 12/01/92 | 524.30      | 110.4560     | 547.68                  | 23.38                           |
| 981.4830                     | GNMA II POOL #0002394<br>7.000% 03/20/2027 DD 03/01/97 | 1,035.14    | 110.7920     | 1,087.40                | 52.26                           |
| 7,977.0100                   | GNMA II POOL #0002716<br>7.000% 02/20/2029 DD 02/01/99 | 8,401.83    | 110.9990     | 8,854.40                | 452.57                          |
| 123,401.1470                 | GNMA II POOL #0002796<br>7.000% 08/20/2029 DD 08/01/99 | 129,972.32  | 110.9990     | 136,974.04              | 7,001.72                        |



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JOHNS MANVILLE CORP TOTAL MGRS  
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| <u>SHARES/<br/>PAR VALUE</u>      | <u>SECURITY DESCRIPTION</u>                                | <u>COST</u>    | <u>PRICE</u> | <u>MARKET<br/>VALUE</u> | <u>UNREALIZED<br/>GAIN/LOSS</u> |
|-----------------------------------|------------------------------------------------------------|----------------|--------------|-------------------------|---------------------------------|
| 478,431.7500                      | GNMA II POOL #0002866<br>7.000% 01/20/2030 DD 01/01/00     | 503,788.69     | 111.0410     | 531,255.40              | 27,466.71                       |
| 641,210.4790                      | GNMA II POOL #0002895<br>7.000% 03/20/2030 DD 03/01/00     | 675,194.70     | 111.0410     | 712,006.53              | 36,811.83                       |
| 10,389.9610                       | GNMA II POOL #0002933<br>7.000% 06/20/2030 DD 06/01/00     | 10,940.66      | 111.0410     | 11,537.12               | 596.46                          |
| 137,361.3230                      | GNMA II POOL #0002971<br>7.000% 09/20/2030 DD 09/01/00     | 144,641.54     | 111.0410     | 152,527.39              | 7,885.85                        |
| 1,296,204.3960                    | GNMA II POOL #0002986<br>7.000% 10/20/2030 DD 10/01/00     | 1,364,903.28   | 111.0410     | 1,439,318.32            | 74,415.04                       |
| 434,237.9610                      | GNMA II POOL #0002988<br>7.000% 11/20/2030 DD 11/01/00     | 457,252.62     | 111.0410     | 482,182.17              | 24,929.55                       |
| 556,547.2500                      | GNMA II POOL #0003040<br>7.000% 02/20/2031 DD 02/01/01     | 585,732.64     | 111.0620     | 618,112.51              | 32,379.87                       |
| 2,537,999.6050                    | GNMA II POOL #0003054<br>7.000% 03/20/2031 DD 03/01/01     | 2,671,092.37   | 111.0620     | 2,818,753.12            | 147,660.75                      |
| 125,000,000.0000                  | U S TREASURY BILL<br>0.000% 02/18/2010 DD 08/20/09         | 124,979,461.81 | 99.9835      | 124,979,461.81          | 0.00                            |
| TOTAL U. S. GOVERNMENT SECURITIES |                                                            | 146,424,305.55 |              | 147,388,489.04          | 964,183.49                      |
| <u>CORPORATE DEBT INSTRUMENTS</u> |                                                            |                |              |                         |                                 |
| 16,000,000.0000                   | EL PASO NATURAL GAS DEB<br>7.500% 11/15/2026 DD 11/13/96   | 13,215,360.00  | 109.6950     | 17,551,200.00           | 4,335,840.00                    |
| 2,111,779.3680                    | SALTON SEA FDG CORP SER E<br>8.300% 05/30/2011 DD 06/20/96 | 2,094,441.65   | 103.4960     | 2,185,607.17            | 91,165.52                       |



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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR  
31 DECEMBER 2009

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JOHNS MANVILLE CORP TOTAL MGRS  
JOHNS MANVILLE TOTAL MANAGERS

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| SHARES/<br>PAR VALUE             | SECURITY DESCRIPTION                                             | COST          | PRICE    | MARKET<br>VALUE | UNREALIZED<br>GAIN/LOSS |
|----------------------------------|------------------------------------------------------------------|---------------|----------|-----------------|-------------------------|
| 17,000,000.0000                  | TENNESSEE GAS PIPELINE CO DEB<br>7.000% 03/15/2027 DD 03/13/97   | 13,124,850.00 | 106.2850 | 18,068,450.00   | 4,943,600.00            |
| 3,250,000.0000                   | TENNESSEE GAS PIPELINE CO DEB<br>7.500% 04/01/2017 DD 03/13/97   | 2,866,760.00  | 110.8950 | 3,604,087.50    | 737,327.50              |
| 3,000,000.0000                   | TENNESSEE GAS PIPELINE CO DEB<br>7.625% 04/01/2037 DD 03/13/97   | 2,381,220.00  | 112.3010 | 3,369,030.00    | 987,810.00              |
| 21,200,000.0000                  | TENNESSEE GAS PIPELINE CO NT<br>8.375% 06/15/2032 DD 06/10/02    | 18,293,268.00 | 118.7580 | 25,176,696.00   | 6,883,428.00            |
| 18,000,000.0000                  | TEXAS COMPETITIVE ELECTRIC HOL<br>10.250% 11/01/2015 DD 11/01/08 | 12,780,000.00 | 81.0000  | 14,580,000.00   | 1,800,000.00            |
| 5,000,000.0000                   | ZURICH REINS CENTRE HLDGS INC<br>7.125% 10/15/2023 DD 10/20/93   | 4,005,907.50  | 94.8050  | 4,740,250.00    | 734,342.50              |
| TOTAL CORPORATE DEBT INSTRUMENTS |                                                                  | 68,761,807.15 |          | 89,275,320.67   | 20,513,513.52           |
| <u>CORPORATE STOCK - COMMON</u>  |                                                                  |               |          |                 |                         |
| 615,600.0000                     | INGERSOLL-RAND PUBLIC LIMITED<br>COMPANY                         | 10,680,660.00 | 35.7400  | 22,001,544.00   | 11,320,884.00           |
| 2,247,500.0000                   | GENERAL ELEC CO COM                                              | 36,409,500.00 | 15.1300  | 34,004,675.00   | 2,404,825.00-           |
| 185,087.0000                     | HSBC HLDG PLC SPON ADR NEW                                       | 7,365,142.53  | 57.0900  | 10,566,616.83   | 3,201,474.30            |
| 1,244,000.0000                   | JOHNSON & JOHNSON COM                                            | 74,428,520.00 | 64.4100  | 80,126,040.00   | 5,697,520.00            |
| 2,274,900.0000                   | KRAFT FOODS INC CL A                                             | 61,081,065.00 | 27.1800  | 61,831,782.00   | 750,717.00              |
| 609.0000                         | ORTHOLOGIC CORP COM                                              | 255.78        | 0.7200   | 438.48          | 182.70                  |
| 1,235,300.0000                   | PROCTER & GAMBLE CO COM                                          | 76,366,246.00 | 60.6300  | 74,896,239.00   | 1,470,007.00-           |



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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR  
 31 DECEMBER 2009

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 PAGE: 6  
 M1102E

JMM GTC1000  
 JOHNS MANVILLE CORP TOTAL MGRS  
 JOHNS MANVILLE TOTAL MANAGERS

| <u>SHARES/<br/>PAR VALUE</u>   | <u>SECURITY DESCRIPTION</u>                                | <u>COST</u>    | <u>PRICE</u> | <u>MARKET<br/>VALUE</u> | <u>UNREALIZED<br/>GAIN/LOSS</u> |
|--------------------------------|------------------------------------------------------------|----------------|--------------|-------------------------|---------------------------------|
| 2,349,450.0000                 | US BANCORP DEL COM NEW                                     | 58,759,744.50  | 22.5100      | 52,886,119.50           | 5,873,625.00-                   |
| 41,300.0000                    | UNITED PARCEL SVC INC CL B                                 | 2,278,108.00   | 57.3700      | 2,369,381.00            | 91,273.00                       |
| 2,297,900.0000                 | WELLS FARGO & CO NEW COM                                   | 67,742,092.00  | 26.9900      | 62,020,321.00           | 5,721,771.00-                   |
| TOTAL CORPORATE STOCK - COMMON |                                                            | 395,111,333.81 |              | 400,703,156.81          | 5,591,823.00                    |
| <u>COMMON/COLLECTIVE TRUST</u> |                                                            |                |              |                         |                                 |
| 11,143,089.1000                | COLLECTIVE US GOVT STIF 3<br>VAR RT 12/31/2049 DD 07/24/08 | 11,143,089.10  | 1.0000       | 11,143,089.10           | 0.00                            |
| TOTAL COMMON/COLLECTIVE TRUST  |                                                            | 11,143,089.10  |              | 11,143,089.10           | 0.00                            |
| GRAND TOTAL                    |                                                            | 621,440,535.61 |              | 648,510,055.62          | 27,069,520.01                   |



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 5500 ACQUISITIONS/DISPOSITIONS OF ASSETS WITHIN THE SAME PLAN YEAR REPORT PAGE: 1  
 JMM GTC1000 FOR THE PERIOD 01 JANUARY 2009 THROUGH 31 DECEMBER 2009 M2574E  
 JOHNS MANVILLE CORP TOTAL MGRS  
 JOHNS MANVILLE TOTAL MANAGERS

| <u>SHARES/<br/>PAR VALUE</u> | <u>SECURITY DESCRIPTION</u>                                   | <u>COST</u>   | <u>PROCEEDS</u> |
|------------------------------|---------------------------------------------------------------|---------------|-----------------|
|                              | * INDICATES PENDING SETTLEMENT                                |               |                 |
|                              | ** INDICATES TRANSACTION PENDING IN PRIOR YEAR                |               |                 |
| 2,242,389.0500               | BSDT-LATE MONEY DEPOSIT ACCT<br>0.550% 12/31/2049 DD 06/26/97 | 2,242,389.05- | 2,242,389.05    |
| 2,000,000.0000               | INTEREPUBLIC GROUP COS NTS<br>7.250% 08/15/2011 DD 02/15/02   | 1,902,500.00- | 2,020,000.00    |

# Johns Manville Employees Retirement Plan

Financial Statements as of and for the  
Years Ended December 31, 2009 and 2008,  
and Independent Auditors' Report

# JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

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## INDEPENDENT AUDITORS' REPORT

To the Retirement and Benefits Committee of  
Johns Manville Corporation:

We were engaged to audit the financial statements of the Johns Manville Employees Retirement Plan (the "Plan") as of December 31, 2009 and 2008, and for the years then ended, as listed in the table of contents. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), the trustee, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee that the information as of December 31, 2009 and 2008, and for the years then ended provided to the Plan administrator by the trustee is complete and accurate.

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

*Deloitte & Touche LLP*

October 11, 2010

## JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2009 AND 2008

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|                                                  | 2009                  | 2008                  |
|--------------------------------------------------|-----------------------|-----------------------|
| ASSETS:                                          |                       |                       |
| Investments — at fair value — Plan's interest in |                       |                       |
| Master Trust                                     | \$ 400,199,745        | \$ 408,808,158        |
| Employer contributions receivable                | <u>34,600,000</u>     | <u>7,100,000</u>      |
| Total assets                                     | <u>434,799,745</u>    | <u>415,908,158</u>    |
| LIABILITIES:                                     |                       |                       |
| Accrued administrative expenses                  | <u>104,011</u>        | <u>206,824</u>        |
| Total liabilities                                | <u>104,011</u>        | <u>206,824</u>        |
| NET ASSETS AVAILABLE FOR BENEFITS                | <u>\$ 434,695,734</u> | <u>\$ 415,701,334</u> |

See notes to financial statements.

# JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

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|                                                              | 2009                         | 2008                         |
|--------------------------------------------------------------|------------------------------|------------------------------|
| NET ASSETS AVAILABLE FOR BENEFITS — Beginning of year        | <u>\$ 415,701,334</u>        | <u>\$ 526,116,464</u>        |
| CHANGE DURING THE YEAR ATTRIBUTABLE TO:                      |                              |                              |
| Plan's interest in Master Trust investment income (loss):    |                              |                              |
| Net appreciation (depreciation) in fair value of investments | 16,526,598                   | (93,126,324)                 |
| Interest                                                     | 5,604,170                    | 7,904,276                    |
| Dividends                                                    | 6,773,684                    | 11,276,365                   |
| Other Income                                                 | <u>495</u>                   | <u></u>                      |
| Net investment income (loss)                                 | 28,904,947                   | (73,945,683)                 |
| Employer contributions                                       | 34,600,000                   | 7,865,000                    |
| Payments to participants                                     | (43,168,094)                 | (43,023,557)                 |
| Administrative expenses                                      | <u>(1,342,453)</u>           | <u>(1,310,890)</u>           |
| NET INCREASE (DECREASE)                                      | <u>18,994,400</u>            | <u>(110,415,130)</u>         |
| NET ASSETS AVAILABLE FOR BENEFITS — End of year              | <u><u>\$ 434,695,734</u></u> | <u><u>\$ 415,701,334</u></u> |

See notes to financial statements.

## JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

### STATEMENTS OF ACCUMULATED PLAN BENEFITS AS OF JANUARY 1, 2009 AND 2008

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|                                                               | 2009                  | 2008                  |
|---------------------------------------------------------------|-----------------------|-----------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS:      |                       |                       |
| Vested benefits:                                              |                       |                       |
| Participants currently receiving payments                     | \$ 364,971,315        | \$ 371,196,422        |
| Other participants                                            | <u>142,103,506</u>    | <u>148,314,661</u>    |
| Total vested benefits                                         | 507,074,821           | 519,511,083           |
| Nonvested benefits                                            | <u>8,238,974</u>      | <u>9,470,170</u>      |
| TOTAL ACTUARIAL PRESENT VALUE OF<br>ACCUMULATED PLAN BENEFITS | <u>\$ 515,313,795</u> | <u>\$ 528,981,253</u> |

See notes to financial statements.

## JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

### STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEARS ENDED JANUARY 1, 2009 AND 2008

---

|                                                                             | 2009                  | 2008                  |
|-----------------------------------------------------------------------------|-----------------------|-----------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS — Beginning of year | <u>\$ 528,981,253</u> | <u>\$ 512,904,588</u> |
| INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:                        |                       |                       |
| Change in actuarial assumptions                                             |                       | 9,856,898             |
| Benefits accumulated and actuarial experience                               | (6,166,764)           | 13,193,877            |
| Increase for interest due to the decrease in the discount period            | 35,522,863            | 35,640,792            |
| Benefits paid                                                               | <u>(43,023,557)</u>   | <u>(42,614,902)</u>   |
| NET INCREASE (DECREASE)                                                     | <u>(13,667,458)</u>   | <u>16,076,665</u>     |
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS — End of year       | <u>\$ 515,313,795</u> | <u>\$ 528,981,253</u> |

See notes to financial statements.

# JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

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### 1. DESCRIPTION OF THE PLAN

The following description of the Johns Manville Employees Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

**General** — The Plan is a noncontributory defined benefit pension plan sponsored by Johns Manville Corporation and offered through its wholly owned subsidiary Johns Manville (the “Company”) covering salaried and certain nonunion hourly employees of the Company who were employed as of December 31, 2006. On January 1, 2007, the Plan was closed to new hires. On January 1, 2008, the Plan was amended to freeze participants’ Plan benefits as of December 31, 2007 (Freeze Date). Upon freezing the Plan, all participants will continue to earn vesting (accumulated) service; however, only the benefit service and compensation earned prior to January 1, 2008, will be considered for calculation of the retirement benefit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company maintains the Johns Manville Master Pension Trust (the “Master Trust”) fund to provide pension, disability, and death benefits to eligible employees in accordance with the provisions of the Plan.

The Plan document was amended and restated effective January 1, 2008.

**Pension Benefits** — Participants who were employed as of December 31, 2006, are eligible to participate in the Plan after one year of service. Employees terminating before rendering five years of accumulated service and who are less than 55 years of age forfeit the right to receive pension benefits upon retirement. Eligible employees with five years of accumulated service (as defined by the Plan) or who are age 55 and older are entitled to pension benefits upon retirement based primarily upon years of service, age and the employees’ average salary during the five highest consecutive years in the last 10 calendar years of employment prior to January 1, 2008, except for certain participants who were participants as of December 31, 1988, who have been grandfathered in their December 31, 1988, accrued benefit under the previous plan. For such participants, their Plan benefit will be the higher of the amount as of December 31, 1988, or the amount upon termination or retirement from employment with the Company. This group can receive early retirement benefits at less than 55 years of age.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** — The accompanying financial statements have been prepared in accordance with accounting principles, generally accepted in the United States of America (GAAP).

**Use of Estimates** — The preparation of the Plan’s financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties** — Plan contributions and the actuarial present value of accumulated plan benefits are determined based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

The Plan and Master Trust utilize various investment securities including U.S. government securities, corporate fixed income, other fixed income, short-term investments and common stocks. Investment securities in general, are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect balances in the Master Trust and the amounts reported in the financial statements.

**Investment Valuation of Master Trust Fund and Income Recognition** — Investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. If available, quoted market prices are used to value investments. The Master Trust is included in a bank-administered Master Trust fund. The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.) (the “Trustee”) reports the total net asset value of the Master Trust and the net asset value of each Plan’s related share. The Plan’s investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Common stocks, U.S. government securities, corporate fixed income and other fixed income are valued at the closing price reported in the active market in which the individual security is traded. Quoted market prices are used to value the short-term investments. As of December 31, 2009 and 2008, the Plan had a 62% and 63% interest in the Master Trust respectively.

Purchases and sales of securities are reflected as of the trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Any gain or loss on the sale of securities is based on average cost.

As permitted by the Financial Accounting Standards Board (FASB) Accounting Standards Codification 960-205, *Plan Accounting - Defined Benefit Pension Plans*, all accumulated plan benefit information is presented as of the beginning of the Plan year.

**Valuation of Investments (Securities With no Quoted Market Prices)** — Amounts for securities that have no quoted market price represent estimated fair value. Many factors are considered in arriving at estimated value. In general, however, corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer’s unrestricted common stock, less an appropriate discount. If a quoted market price for unrestricted common stock of the issuer is not available, restricted common stocks are valued at a multiple of current earnings, less an appropriate discount. The multiple chosen is consistent with multiples of similar companies based on current market prices.

**Administrative Expenses** — All administrative expenses are paid by the Plan, except for certain administrative expenses that are required to be paid by the Company under ERISA. Plan administrative expenses, paid directly by the Company to the Plan’s Trustee and outside consultants, are not included in the Plan’s financial statements.

**Payment of Benefits** — Benefit payments to participants are recorded upon distribution.

**New Accounting Standards Adopted** — The accounting standards initially adopted in the 2009 financial statements described below affected certain note disclosures but did not impact the statements of net assets available for benefits or the statements of changes of net assets available for benefits.

**Accounting Standards Codification** — The FASB Accounting Standards Codification (ASC) became effective on July 1, 2009. At that date, the ASC became FASB's official source of authoritative U.S. GAAP applicable to all public and nonpublic nongovernmental entities, superseding existing guidance issued by the FASB, the American Institute of Certified Public Accountants, the Emerging Issues Task Force, and other related literature. The FASB also issues Accounting Standards Updates (ASU). An ASU communicates amendments to the ASC. An ASU also provides information to help a user of GAAP understand how and why GAAP is changing and when the changes will be effective.

**Subsequent Events** — In May 2009, the FASB issued ASC 855, *Subsequent Events* (originally issued as FASB Statement No. 165, *Subsequent Events*) to establish general standards of accounting for and disclosing events that occur after the balance sheet date, but prior to the issuance of financial statements. ASC 855 provides guidance on when financial statements should be adjusted for subsequent events and requires companies to disclose subsequent events and the date through which subsequent events have been evaluated. ASC 855 is effective for periods ending after June 15, 2009. See Note 10.

**Updates to Fair Value Measurements and Disclosures** — In 2009, FASB Staff Position (FSP) 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*, was issued prospectively and later codified into ASC 820, *Fair Value Measurements and Disclosures*, which expanded disclosures and required that major category for debt and equity securities in the fair value hierarchy table be determined on the basis of the nature and risks of the investments.

**New Accounting Standards to Be Adopted** — In January 2010, the FASB issued ASU 2010-06, *Fair Value Measurements and Disclosures* (ASU 2010-06), which amends ASC Topic 820, adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures. ASU 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan is currently evaluating the impact ASU 2010-06 will have on the financial statements.

### 3. FUNDING POLICY

The Company's funding policy is to make cash contributions to the Plan in the amounts estimated by the Plan's actuary such that, when combined with the net return on investments, all participants' benefits will be fully provided for by the time they are eligible to receive such benefits. The Company's contributions as determined for 2009 and 2008 met or exceeded the minimum funding requirements of ERISA.

### 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, payable under the Plan's provisions that are attributable to the participants based upon service that has been rendered. Accumulated plan benefits 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. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, separation, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations were as follows:

- The interest rate was 7.0% for January 1, 2009 and 2008, which reflects the expected rates of return on Plan assets.
- The life expectancy of participants was calculated using the 2009 Pension Protection Act (PPA) separate annuitant/nonannuitant static tables for January 1, 2009.
- The life expectancy of participants was calculated using the 2008 PPA separate annuitant/nonannuitant static tables for January 1, 2008.
- The form of payment assumption for active retirements, future vested deferred, future disabilities and current vested deferred participants assumed 60% electing a life annuity and 40% electing a 100% joint and survivor for January 1, 2009 and 2008.
- It is assumed that employees will retire between the ages of 55 and 70. The percentage of participants retiring varies depending on the participant age. The range of those retiring each year varies from 10% to 100%.

The actuary determined the Company's contributions for the Plan using the traditional unit credit method based upon the same assumptions except using mandated PPA interest and mortality. Since the Plan was frozen as of December 31, 2007, no assumptions were made for the expected increases in annual salary, increases in the Social Security cost-of-living adjustments and wage base limitations in the funding calculation.

The Plan amendments effective January 1, 2009 and 2008, require prospective adoption and, as such, there is no impact to the years ended December 31, 2008 and 2007, respectively.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

## **5. FAIR VALUE MEASUREMENTS**

ASC 820 established a single authoritative definition of fair value, set a framework for measuring fair value, and required additional disclosures about fair value measurements. In accordance with ASC 820, the Plan classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following tables set forth by level within the fair value hierarchy a summary of the Master Trust's investments measured at fair value on a recurring basis as of December 31, 2009 and 2008.

In accordance with the update to ASC 820 (originally issued as FSP 157-4), the table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at December 31, 2009.

| Master Trust Assets                             |                                                                               |                                                           |                                                    |                |
|-------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|----------------|
| Fair Value Measurements as of December 31, 2009 |                                                                               |                                                           |                                                    |                |
|                                                 | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total          |
| Short-term investment funds                     | \$ 124,979,462                                                                | \$ 6,208,731                                              | \$ -                                               | \$ 131,188,193 |
| Common stocks:                                  |                                                                               |                                                           |                                                    |                |
| Financial services                              | 114,906,441                                                                   |                                                           |                                                    | 114,906,441    |
| Health care                                     | 80,126,478                                                                    |                                                           |                                                    | 80,126,478     |
| Consumer non-durables                           | 74,896,239                                                                    |                                                           |                                                    | 74,896,239     |
| Food processing                                 | 61,831,782                                                                    |                                                           |                                                    | 61,831,782     |
| Capital goods                                   | 34,004,675                                                                    |                                                           |                                                    | 34,004,675     |
| Miscellaneous manufacturing                     | 22,001,544                                                                    |                                                           |                                                    | 22,001,544     |
| Banks                                           | 10,566,617                                                                    |                                                           |                                                    | 10,566,617     |
| Transportation                                  | 2,369,381                                                                     |                                                           |                                                    | 2,369,381      |
| Total common stocks                             | 400,703,157                                                                   | -                                                         | -                                                  | 400,703,157    |
| U.S. government securities                      |                                                                               | 22,409,027                                                |                                                    | 22,409,027     |
| U.S. Corporate bonds:                           |                                                                               |                                                           |                                                    |                |
| BB credit rating                                |                                                                               | 67,769,464                                                |                                                    | 67,769,464     |
| BBB- credit rating                              |                                                                               | 2,185,607                                                 |                                                    | 2,185,607      |
| CCC credit rating                               |                                                                               | 14,580,000                                                |                                                    | 14,580,000     |
| Foreign corporate bonds:                        |                                                                               |                                                           |                                                    |                |
| BBB credit rating                               |                                                                               | 4,740,250                                                 |                                                    | 4,740,250      |
| Total corporate bonds                           | -                                                                             | 89,275,321                                                | -                                                  | 89,275,321     |
| Total Master Trust                              | \$ 525,682,619                                                                | \$ 117,893,079                                            | \$ -                                               | \$ 643,575,698 |

**Master Trust Assets**  
**Fair Value Measurements as of December 31, 2008**

|                             | <b>Quoted Prices<br/>in Active<br/>Markets for<br/>Identical<br/>Assets<br/>(Level 1)</b> | <b>Significant<br/>Other<br/>Observable<br/>Inputs<br/>(Level 2)</b> | <b>Significant<br/>Unobservable<br/>Inputs<br/>(Level 3)</b> | <b>Total</b>          |
|-----------------------------|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------|-----------------------|
| Common stocks               | \$ 394,104,927                                                                            | \$ -                                                                 | \$ -                                                         | 394,104,927           |
| U.S. government securities  |                                                                                           | 26,952,574                                                           |                                                              | 26,952,574            |
| Corporate fixed income      |                                                                                           | 56,585,850                                                           |                                                              | 56,585,850            |
| Other Fixed Income          |                                                                                           | 12,780,000                                                           |                                                              | 12,780,000            |
| Short-term investment funds |                                                                                           | 150,245,763                                                          |                                                              | 150,245,763           |
| <b>Total Master Trust</b>   | <b>\$ 394,104,927</b>                                                                     | <b>\$ 246,564,187</b>                                                | <b>\$ -</b>                                                  | <b>\$ 640,669,114</b> |

The valuation methods as described in Note 2 and herein may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

## **6. PLAN INTEREST IN MASTER TRUST**

The Plan's investments are held in a trust account at the Trustee and consist of an interest in an investment account of the Master Trust established by the Company and administered by the Trustee. Use of the Master Trust permits the commingling of trust assets of the Plan and the Johns Manville Hourly Retirement Plan for investment and administrative purposes. Although assets of both plans are commingled in the Master Trust, the Trustee maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income (loss) of the investments is allocated by the Trustee to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The investments of the Master Trust as of December 31, 2009 and 2008, are summarized as follows:

|                                                                                                      | <b>2009</b>           | <b>2008</b>           |
|------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| Investments — whose fair value is determined based on quoted market prices — short term investments: |                       |                       |
| U.S. Treasury Bill                                                                                   | <u>\$ 124,979,462</u> | <u>\$ -</u>           |
| Common stocks:                                                                                       |                       |                       |
| Johnson & Johnson                                                                                    | 80,126,040            | 74,428,520            |
| Proctor & Gamble                                                                                     | 74,896,239            | 76,366,246            |
| Wells Fargo & Company                                                                                | 62,020,321            | 67,742,092            |
| Kraft Foods                                                                                          | 61,831,782            | 61,081,065            |
| US Bancorp                                                                                           | 52,886,120            | 58,759,745            |
| General Electric                                                                                     | 34,004,675            | 36,409,500            |
| Others (individually less than 5% of assets)                                                         | <u>34,937,980</u>     | <u>19,317,759</u>     |
| Total common stocks                                                                                  | <u>400,703,157</u>    | <u>394,104,927</u>    |
| Investments — at estimated fair value:                                                               |                       |                       |
| U.S. government securities:                                                                          |                       |                       |
| FHLMC pools (individually less than 5% of assets)                                                    | 15,495,871            | 18,802,745            |
| GNMA pools (individually less than 5% of assets)                                                     | <u>6,913,156</u>      | <u>8,149,829</u>      |
| Total U.S. government securities                                                                     | <u>22,409,027</u>     | <u>26,952,574</u>     |
| Corporate fixed income — corporate bonds (individually less than 5% of assets)                       | <u>74,695,321</u>     | <u>56,585,850</u>     |
| Other fixed income (individually less than 5% of assets)                                             | <u>14,580,000</u>     | <u>12,780,000</u>     |
| Short-term investments:                                                                              |                       |                       |
| Collective U.S. government short term investment fund                                                | <u>6,208,731</u>      | <u>150,245,763</u>    |
| Total investments                                                                                    | 643,575,698           | 640,669,114           |
| Accrued income receivable                                                                            | <u>2,300,496</u>      | <u>3,817,018</u>      |
| Total investments of the Master Trust                                                                | <u>\$ 645,876,194</u> | <u>\$ 644,486,132</u> |
| Plan's interest in net assets of the Master Trust                                                    | <u>\$ 400,199,745</u> | <u>\$ 408,808,158</u> |

The net investment income (loss) of the Master Trust for the years ended December 31, 2009 and 2008, are summarized below:

|                                                                                                                                                | <b>2009</b>          | <b>2008</b>             |
|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------------|
| Interest                                                                                                                                       | \$ 8,941,716         | \$ 12,221,561           |
| Dividends                                                                                                                                      | <u>10,800,925</u>    | <u>17,477,860</u>       |
| Other income                                                                                                                                   | <u>793</u>           | <u></u>                 |
| Net appreciation (depreciation) in the fair value of investments whose fair value was determined based on quoted market prices — common stocks | 5,652,450            | (123,519,634)           |
| Net appreciation (depreciation) in the fair value of investments whose fair value was estimated:                                               |                      |                         |
| Corporate fixed income                                                                                                                         | 19,695,784           | (16,605,771)            |
| Short-term investments                                                                                                                         |                      | (21,741)                |
| Other fixed income                                                                                                                             | 1,800,000            | (5,038,662)             |
| U.S. government securities                                                                                                                     | <u>712,707</u>       | <u>(158,460)</u>        |
| Net appreciation (depreciation) in the fair value of investments                                                                               | <u>27,860,941</u>    | <u>(145,344,268)</u>    |
| Investment income (loss) of the Master Trust                                                                                                   | <u>\$ 47,604,375</u> | <u>\$ (115,644,847)</u> |

## **7. FEDERAL INCOME TAX STATUS**

The Plan is designed to constitute a qualified trust under Section 401(a) of the Internal Revenue Code (IRC) and is, therefore, considered to be exempt from federal income taxes under the provisions of Section 501(a). The most recent favorable tax determination letter received by the Company from the Internal Revenue Service for the Plan was dated December 22, 2008. The Plan was amended and restated effective January 1, 2008, however management of the Plan believes the Plan continues to be operated in accordance with applicable ERISA rules and regulations, as well as applicable IRC requirements, and therefore, no provision for income taxes is included in the Plan's financial statements.

## **8. PLAN TERMINATION**

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan documents.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

## 9. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of December 31, 2009 and 2008, and for the years then ended, included in the Plan's financial statements, which were prepared by or derived from information prepared by the Trustee of the Plan and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Trustee that the following information is complete and accurate.

|                                                                                                                           | 2009           | 2008           |
|---------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| Statements of net assets available for benefits —<br>investments at fair value — Plan's interest in Master Trust          | \$ 400,199,745 | \$ 408,808,158 |
| Statements of changes in net assets available for benefits —<br>Plan's interest in Master Trust investment income (loss): |                |                |
| Net appreciation (depreciation) in fair value of investments                                                              | 16,526,598     | (93,126,324)   |
| Interest                                                                                                                  | 5,604,170      | 7,904,276      |
| Dividends                                                                                                                 | 6,773,684      | 11,276,365     |
| Other Income                                                                                                              | 495            |                |

Note 5 — All investment balances in the note.

Note 6 — All investment balances and investment information included in the note.

## 10. SUBSEQUENT EVENTS

For the year ended December 31, 2009, subsequent events were evaluated through October 11, 2010, the date the financial statements were available to be issued. Effective April 1, 2010, the Plan was amended to pay the lump sum death benefit from the Company's general assets instead of from the Plan. The special death benefit is no longer a part of the the Plan. Effective January 1, 2010, the Plan was amended so that suspension of benefits would be required for any Company employee in payment status who worked more than 80 hours in a calendar month. Previously, the Plan required the suspension of benefits if the employee worked more than 40 hours in a calendar month.

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