

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan JOHNS MANVILLE HOURLY RETIREMENT PLAN	1b Three-digit plan number (PN) ►	002	
	1c Effective date of plan	08/01/1966	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04 717 17TH STREET DENVER, CO 80202	2b Employer Identification Number (EIN) 84-0856796	2c Sponsor's telephone number 303-978-2000	2d 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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2010	SUZANNE BRIEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") BENEFITS COMMITTEE OF JOHNS MANVILLE CORPORATION 717 17TH STREET, P.O. BOX 5108 DENVER, CO 80202	3b Administrator's EIN 84-0717946 3c Administrator's telephone number 303-978-2000
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	8796
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	2440
b Retired or separated participants receiving benefits.....	6b	3246
c Other retired or separated participants entitled to future benefits.....	6c	1961
d Subtotal. Add lines 6a , 6b , and 6c	6d	7647
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	896
f Total. Add lines 6d and 6e	6f	8543
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	92

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1B 1G 3H

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information 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). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

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

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

A Name of plan <u>JOHNS MANVILLE HOURLY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04</u>	D Employer Identification Number (EIN) <u>84-0856796</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>
2	Assets:
a	Market value 2a <u>235471910</u>
b	Actuarial value 2b <u>235471910</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>4061</u> <u>138166062</u>
b	For terminated vested participants 3b <u>1857</u> <u>23769356</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>9028378</u>
(2)	Vested benefits 3c(2) <u>98863241</u>
(3)	Total active 3c(3) <u>2904</u> <u>107891619</u>
d	Total 3d <u>8822</u> <u>269827037</u>
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>8.19 %</u>
6	Target normal cost 6 <u>4614442</u>

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.

SIGN HERE	<u>09/28/2010</u>
Signature of actuary	Date
<u>DONALD E. FUERST, F.S.A.</u>	<u>08-00092</u>
Type or print name of actuary	Most recent enrollment number
<u>MERCER</u>	<u>303-376-0800</u>
Firm name	Telephone number (including area code)
<u>1225 17TH STREET, SUITE 2200</u> <u>DENVER, CO 80202</u>	
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)	5498327	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).....	5498327	0
10	Interest on item 9 using prior year's actual return of <u>-14.92</u> %	-820350	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		4320182
b	Interest on (a) using prior year's effective rate of <u>6.28</u> %		271307
c	Total available at beginning of current plan year to add to prefunding balance		4591489
d	Portion of (c) to be added to prefunding balance.....		4591489
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).....	4677977	4591489

Part III Funding percentages			
14	Funding target attainment percentage.....	14	83.83 %
15	Adjusted funding target attainment percentage.....	15	83.83 %
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	87.04 %
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 (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	3305000				
07/14/2009	3305000				
10/14/2009	2971000				
01/14/2010	2971000				
09/15/2010	5600000				
			Totals ►	18(b)	18152000
				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 16830647
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
0	0	0
		(4) 4th
		0

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

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	4614442
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	43624593	8590763
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	13205205
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	13205205
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	16830647
38 Interest-adjusted excess contributions for current year (see instructions).....	38	3625442
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2009</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan JOHNS MANVILLE HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04	D Employer Identification Number (EIN) 84-0856796	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: JOHNS MANVILLE MASTER PENSION TRUST			
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON TRUST COMP			
c EIN-PN 84-0856796-007	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 245676449	
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
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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

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

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan JOHNS MANVILLE HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04	D Employer Identification Number (EIN) 84-0856796	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	8571000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	235677974	245676449
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	235677974	254247449

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	206064	111011
k Total liabilities (add all amounts in lines 1g through 1j)	1k	206064	111011

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	235471910	254136438
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	18152000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		18152000

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		17446946
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		35598946

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16934418	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		16934418
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16934418

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18664528
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ 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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

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

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

A Name of plan <u>JOHNS MANVILLE HOURLY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04</u>	D Employer Identification Number (EIN) <u>84-0856796</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3981763</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>7</u>

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 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 Hourly Retirement Plan

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

JOHNS MANVILLE HOURLY RETIREMENT PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

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 Hourly 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 of the Plan, 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 HOURLY RETIREMENT PLAN

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

	2009	2008
ASSETS:		
Investments — at fair value — Plan's interest in		
Master Trust	\$ 245,676,449	\$ 235,677,974
Employer contributions receivable	<u>8,571,000</u>	<u></u>
Total assets	<u>254,247,449</u>	<u>235,677,974</u>
LIABILITIES:		
Accrued administrative expenses	<u>111,011</u>	<u>206,064</u>
Total liabilities	<u>111,011</u>	<u>206,064</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 254,136,438</u>	<u>\$ 235,471,910</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY 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>\$ 235,471,910</u>	<u>\$ 277,638,355</u>
CHANGE DURING THE YEAR ATTRIBUTABLE TO:		
Plan's interest in Master Trust investment income (loss):		
Net appreciation (depreciation) in fair value of investments	11,334,343	(52,217,944)
Interest	3,337,546	4,317,285
Dividends	4,027,241	6,201,495
Other income	<u>298</u>	<u></u>
Net investment income (loss)	18,699,428	(41,699,164)
Employer contributions	18,152,000	17,147,342
Payments to participants	(16,934,418)	(16,563,841)
Administrative expenses	<u>(1,252,482)</u>	<u>(1,050,782)</u>
NET INCREASE (DECREASE)	<u>18,664,528</u>	<u>(42,166,445)</u>
NET ASSETS AVAILABLE FOR BENEFITS — End of year	<u>\$ 254,136,438</u>	<u>\$ 235,471,910</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

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

	2009	2008
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving payments	\$ 146,395,031	\$ 143,856,444
Other participants	<u>146,272,115</u>	<u>139,302,641</u>
Total vested benefits	292,667,146	283,159,085
Nonvested benefits	<u>9,267,754</u>	<u>10,168,346</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 301,934,900</u>	<u>\$ 293,327,431</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY 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 PLAN BENEFITS — Beginning of year	<u>\$ 293,327,431</u>	<u>\$ 263,844,572</u>
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Plan amendments	1,433,918	9,897,955
Change in actuarial assumptions		19,674,567
Benefits accumulated and actuarial experience	3,784,206	(2,477,511)
Increase for interest due to the decrease in the discount period	19,953,186	18,543,103
Benefits paid	<u>(16,563,841)</u>	<u>(16,155,255)</u>
NET INCREASE	<u>8,607,469</u>	<u>29,482,859</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS — End of year	<u>\$ 301,934,900</u>	<u>\$ 293,327,431</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

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

1. DESCRIPTION OF THE PLAN

The following description of the Johns Manville Hourly 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”). The Plan is a defined benefit pension plan covering certain union and non-union hourly employees of Johns Manville Corporation who were employed as of December 31, 2006. All non-union employees hired on or after January 1, 2007 and certain union employees hired on or after varying negotiated dates are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company maintains 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 meet the hiring requirements described above are eligible to participate in the Plan after one year of service. If employees terminate before rendering five years of accumulated service or are age 60 with less than one year of service, they forfeit the right to receive pension benefits upon retirement. Employees with five years of accumulated service or are age 60 with one year of service, as defined by the Plan, are entitled to pension benefits upon retirement based upon the employees’ years of service and the benefit rate in place at the time of the hourly employees’ termination or retirement from their work location.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with the 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 38% and 37% 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 deferred participants assumed 70% electing life annuity and 30% electing a 100% joint and survivor for January 1, 2009 and January 1, 2008.
- It is assumed that employees will retire between the ages of 45 and 70. The percentage of participants retiring varies depending on the participants' age. The range of those retiring each year varies from 2.5% to 100%.

The increase in the statements of changes in accumulated Plan benefits due to Plan amendments are the result of collectively bargained benefit improvements at certain locations since the preceding actuarial valuation for both years.

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. 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.

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 in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (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
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

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
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
 Total Master Trust	 <u>\$ 394,104,927</u>	 <u>\$ 246,564,187</u>	 <u>\$ -</u>	 <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'S 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, a master trust established by the Company and administered by the Trustee. Use of the Master Trust permits the commingling of trust assets of the Johns Manville Employees Retirement Plan and the 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:

	2009	2008
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>\$ 245,676,449</u>	<u>\$ 235,677,974</u>

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

	2009	2008
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 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 — investments at fair value — Plan's interest in Master Trust	\$ 245,676,449	\$ 235,677,974
Statements of changes in net assets available for benefits — Plan's interest in Master Trust investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 11,334,343	\$ (52,217,944)
Interest	3,337,546	4,317,285
Dividends	4,027,241	6,201,495
Other Income	298	

Note 5 — All investment balances included in the note.

Note 6 — All investment balances and investment information 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 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.

* * * * *

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 62.

(A) Retirement Age	(B) Number of Employees Expected to Retire	(C) (A) X (B)
55	1,200	66,000
56	1,152	64,512
57	1,106	63,037
58	1,062	61,578
59	1,019	60,134
60	1,223	73,384
61	1,743	106,314
62	7,523	466,447
63	3,493	220,058
64	1,572	100,598
65	5,344	347,377
66	1,247	82,302
67	1,158	77,581
68	405	27,559
69	226	15,580
70	527	36,880
Total	30,000	1,869,339
Average		62.3

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.

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

Age	Years of service as of January 1, 2009 ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
< 25	16	36	1								53
25-29	7	61	42	4							114
30-34	3	54	88	58							203
35-39		58	111	97	27	1					294
40-44	4	46	82	106	28	33	13				312
45-49		33	84	92	33	59	117	21			439
50-54	2	27	80	83	33	61	134	161	19		600
55-59	3	15	32	48	26	45	70	95	120	19	473
60-64		9	15	22	11	31	46	50	58	37	279
65-69			2	1	4	5	7	4	8	7	38
70+					1		1	1	1		44
Total	35	339	537	511	163	235	388	332	206	63	2,809

¹ Excludes participants who transferred to the Employees Plan before January 1, 2009.

Schedule SB, Line 32 – Schedule of amortization bases

Shortfall bases			
Year established	Outstanding balance	Years remaining	Installment
2008	\$38,821,104	6	\$7,738,390
2009	4,803,489	7	852,373
Total	\$43,624,593		\$8,590,763

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information 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). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2009 This Form is Open to Public Inspection
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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.

A Name of plan <u>Johns Manville Hourly Retirement Plan</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Johns Manville Corporation ATTN Retirement 11-04</u>	D Employer Identification Number (EIN) <u>84-0856796</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2009</u>			
2 Assets:			
a Market value.....	2a	235,471,910	
b Actuarial value.....	2b	235,471,910	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	4,061	138,166,062
b For terminated vested participants	3b	1,857	23,769,356
c For active participants:			
(1) Non-vested benefits.....	3c(1)		9,028,378
(2) Vested benefits.....	3c(2)		98,863,241
(3) Total active	3c(3)	2,904	107,891,619
d Total.....	3d	8,822	269,827,037
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	8.19 %	
6 Target normal cost.....	6	4,614,442	

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.

SIGN HERE	<u>DONALD E FURST def</u> Signature of actuary Donald E. Fuerst, F.S.A. Type or print name of actuary Mercer Firm name 1225 17th Street, Suite 2200 Denver CO 80202 Address of the firm	<u>9/28/10</u> Date 08-00092 Most recent enrollment number (303) 376-0800 Telephone number (including area code)
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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)	5,498,327	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)	5,498,327	0
10 Interest on item 9 using prior year's actual return of <u>(14.92)%</u>	(820,350)	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		4,320,182
b Interest on (a) using prior year's effective rate of <u>6.28 %</u>		271,307
c Total available at beginning of current plan year to add to prefunding balance		4,591,489
d Portion of (c) to be added to prefunding balance		4,591,489
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)	4,677,977	4,591,489

Part III Funding percentages			
14 Funding target attainment percentage	14		83.83 %
15 Adjusted funding target attainment percentage	15		83.83 %
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		87.04 %
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 (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	3,305,000				
07/14/2009	3,305,000				
10/14/2009	2,971,000				
01/14/2010	2,971,000				
09/15/2010	5,600,000				
			Totals ▶	18(b)	18(c)
				18,152,000	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	16,830,647

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions used to determine funding target and target normal cost			
21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: % ☒ N/A, full yield curve used
b Applicable month (enter code)	21b		2
22 Weighted average retirement age	22		62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI Miscellaneous items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27		
Part VII Reconciliation of unpaid minimum required contributions for prior years			
28 Unpaid minimum required contribution for all prior years	28		0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29		0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30		0
Part VIII Minimum required contribution for current year			
31 Target normal cost, adjusted, if applicable (see instructions)	31		4,614,442
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	43,624,593	8,590,763	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34		13,205,205
	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0
36 Additional cash requirement (item 34 minus item 35)	36		13,205,205
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37		16,830,647
38 Interest-adjusted excess contributions for current year (see instructions)	38		3,625,442
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39		0
40 Unpaid minimum required contribution for all years	40		0

VALIDATION ERROR LISTING

File Name: q:\montreal\schul772\2.hourly retirement plan\4.government forms\2010\joie\340.rf9
Plan Name: Johns Manville Hourly Retirement Plan (PN 002)
EIN: 84-0856796

Page: 1
9/28/2010
9:20:37 am

<u>Form</u>	<u>Rpt Pg#</u>	<u>Rec#</u>	<u>Fld#</u>	<u>On/Near Line#</u>	<u>Message</u>
2009 5500 Sch. SB			33	3d	Warning - (DOL I-147) Schedule R, Line 19a is blank and the Schedule SB, Line 3d(1) is greater than 1000 and Form 5500, Line 8a contains a Defined Benefit code.
2009 5500 Sch. SB			42	6	Warning - (DOL I-155SB) The Actuary (Name) , Firm Name and Signature Date must be provided on Schedule SB.
2009 5500 Sch. SB			43	6	Warning - (DOL I-158SB) A copy of the signed Schedule SB must be attached in PDF format when a Schedule SB is provided.
2009 5500 Sch. SB			164	21b	Error - This item should not be entered when the segment rates are not entered in item 21a.
2009 5500 Sch. SB			165	22	Warning - (DOL B-691SB) The Weighted Average Retirement Age needs to be attached when line 22 has a value.
2009 5500 Sch. SB			169	24	Warning - (DOL I-127SB) The 'Non Prescribed Actuarial Assumption' needs to be attached when Line 24 is marked Yes.
2009 5500 Sch. SB			171	25	Warning - (DOL I-128SB) The 'Method Change' attachment needs to be attached when Line 25 is marked Yes.
2009 5500 Sch. SB			173	26	Error - (DOL I-120SB) The Schedule of Active Participant Data must be attached when Line 26 is marked Yes.
2009 5500 Sch. SB			180	32a	Error - (DOL I-132SB) The 'Schedule of Shortfall Amortization Bases' needs to be attached when Lines 32a or 32b has a value greater than 0.

< 9 > validation errors/warnings were reported!

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

Discount rate elections	Funding: Full yield curve for November 2008 (based on October rates). Resulting EIR is 8.19%																																											
Mortality elections																																												
▪ Healthy and disabled participants	2009 PPA separate static annuitant and nonannuitant mortality tables																																											
Other economic assumptions																																												
▪ Salary increases	Not applicable																																											
▪ Flat-dollar benefit increases	None assumed																																											
▪ Expenses	\$845,000 for 2009																																											
Demographic assumptions																																												
Withdrawal	See table of sample rates.																																											
Disability incidence	See table of sample rates. 80% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.																																											
Retirement age	<table><tr><th>Attained Age</th><th>Percentage Retiring</th><th>Attained Age</th><th>Percentage Retiring</th></tr><tr><td>45-53</td><td>2.5%</td><td>62</td><td>35.0%</td></tr><tr><td>54</td><td>2.5%</td><td>63</td><td>25.0%</td></tr><tr><td>55</td><td>4.0%</td><td>64</td><td>15.0%</td></tr><tr><td>56</td><td>4.0%</td><td>65</td><td>60.0%</td></tr><tr><td>57</td><td>4.0%</td><td>66</td><td>35.0%</td></tr><tr><td>58</td><td>4.0%</td><td>67</td><td>50.0%</td></tr><tr><td>59</td><td>4.0%</td><td>68</td><td>35.0%</td></tr><tr><td>60</td><td>5.0%</td><td>69</td><td>30.0%</td></tr><tr><td>61</td><td>7.5%</td><td>70</td><td>100.0%</td></tr></table>				Attained Age	Percentage Retiring	Attained Age	Percentage Retiring	45-53	2.5%	62	35.0%	54	2.5%	63	25.0%	55	4.0%	64	15.0%	56	4.0%	65	60.0%	57	4.0%	66	35.0%	58	4.0%	67	50.0%	59	4.0%	68	35.0%	60	5.0%	69	30.0%	61	7.5%	70	100.0%
Attained Age	Percentage Retiring	Attained Age	Percentage Retiring																																									
45-53	2.5%	62	35.0%																																									
54	2.5%	63	25.0%																																									
55	4.0%	64	15.0%																																									
56	4.0%	65	60.0%																																									
57	4.0%	66	35.0%																																									
58	4.0%	67	50.0%																																									
59	4.0%	68	35.0%																																									
60	5.0%	69	30.0%																																									
61	7.5%	70	100.0%																																									
Benefit commencement age for																																												
▪ Future vested deferred	65																																											
▪ Current vested deferred	65																																											
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>																																										
▪ 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>50% J&S</u>	<u>100% J&S</u>
▪ Active retirements	70%	0%	30%
▪ Future vested deferred	70%	0%	30%
▪ Future disabilities	70%	0%	30%
▪ Future deaths	0%	100%	0%
▪ Current vested deferred	70%	0%	30%

Table of sample rates

Attained Age	<u>Disability Incidence</u>		Withdrawal
	Male	Female	
20	0.15%	0.09%	18.58%
25	0.22%	0.15%	14.02%
30	0.31%	0.25%	10.95%
35	0.43%	0.39%	8.91%
40	0.60%	0.55%	7.59%
45	0.83%	0.78%	6.79%
50	1.22%	1.20%	6.38%
55	2.12%	1.96%	6.30%
60	3.24%	2.33%	6.30%

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 Hewitt Associates (Hewitt). 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.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for active participants.
- **Estimated benefits:** We estimated benefits for 48 terminated vested participants since exact termination calculations were not 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 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. 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 benefit 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 – effective January 1, 2009

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.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70 ½.
- **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.

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

Effective date and plan year	Original plan: August 1, 1966 Restated plan: January 1, 2008 Plan year: Calendar year
Most recent amendment	None
Definitions	
▪ Participation	One year of service
▪ Employee contributions	Discontinued August 1, 1966; if not distributed in a lump sum, provide supplemental benefit and minimum cash refund from plan.
▪ Accumulated Service	Elapsed time beginning on the date the employee first completes an hour of service and ending on the employee's severance date.
▪ Benefit Service	Calendar years after Participation Date in which participant completes 1,800 hours; partial years credited for less than 1,800 hours.
▪ Transfers between plans	Earns Benefit Service as an Employee under this Plan; earns Accumulated Service while covered under the Employees Retirement Plan. After 5 years of Benefit Service under the Employees Retirement Plan, all Service is accounted for under the Employees Retirement Plan but is offset by the benefit accrued under the Hourly Plan.
▪ Accrued benefit	Calculated same as normal retirement, but based on Benefit Service at date of calculation.
Normal retirement	
▪ Eligibility	Age 65
▪ Benefit	Benefit rates are based on periods of Benefit Service and location. A summary of the rates used for the current valuation is included at the end of this section.
Early retirement	
▪ Eligibility	Age 60, age 55 and 15 years of Accumulated Service or 30 years of Accumulated Service.
▪ Benefit	Accrued benefit reduced 4% per year prior to age 65 (reduced from age 62 if 25 years of Accumulated Service and retire at certain locations).

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

Deferred vested																							
▪ Eligibility	Five years of Accumulated Service.																						
▪ Benefit	Accrued benefit payable at age 65 or reduced benefit payable after age 55; reduction factors per the following table:																						
	<table> <tr> <th style="text-align: center;">Age Benefit Commences</th><th style="text-align: center;">Reduction Factor</th></tr> <tr><td style="text-align: center;">55</td><td style="text-align: center;">0.40</td></tr> <tr><td style="text-align: center;">56</td><td style="text-align: center;">0.44</td></tr> <tr><td style="text-align: center;">57</td><td style="text-align: center;">0.48</td></tr> <tr><td style="text-align: center;">58</td><td style="text-align: center;">0.52</td></tr> <tr><td style="text-align: center;">59</td><td style="text-align: center;">0.56</td></tr> <tr><td style="text-align: center;">60</td><td style="text-align: center;">0.61</td></tr> <tr><td style="text-align: center;">61</td><td style="text-align: center;">0.67</td></tr> <tr><td style="text-align: center;">62</td><td style="text-align: center;">0.74</td></tr> <tr><td style="text-align: center;">63</td><td style="text-align: center;">0.82</td></tr> <tr><td style="text-align: center;">64</td><td style="text-align: center;">0.90</td></tr> </table>	Age Benefit Commences	Reduction Factor	55	0.40	56	0.44	57	0.48	58	0.52	59	0.56	60	0.61	61	0.67	62	0.74	63	0.82	64	0.90
Age Benefit Commences	Reduction Factor																						
55	0.40																						
56	0.44																						
57	0.48																						
58	0.52																						
59	0.56																						
60	0.61																						
61	0.67																						
62	0.74																						
63	0.82																						
64	0.90																						
Disability																							
▪ Eligibility	10 years of Accumulated Service, mentally or physically incapable of employment.																						
▪ Benefit	Accrued benefit payable immediately plus a supplemental benefit of \$100 per month payable to earlier of age 65 or eligibility for an unreduced Social Security benefit.																						
Pre-retirement death																							
▪ Eligibility	Death of a vested participant with a surviving spouse prior to his or her annuity starting date.																						
▪ Benefit	Death benefit to spouse is benefit payable had the participant terminated on his date of death, elected benefit commencement with a 50% contingent annuitant option at age 55, or date of death if later, and died on the following day.																						
Post-retirement lump sum death																							
▪ Eligibility	Death more than 31 days after normal retirement.																						
▪ Benefit	For participants who retire on or after normal retirement, the lump sum death benefit is equal to 30% of the face amount of the group life insurance carried by the Company for the participant immediately prior to retirement, but not less than \$1,000, nor more than \$5,000.																						

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

Form of benefits	
▪ Automatic form for unmarried participants	Life annuity
▪ Automatic form for married participants	Reduced 50% contingent annuitant annuity
▪ Optional forms	100%, 75% or 50% contingent annuitant annuity or life annuity.
▪ Optional form conversion factors	Optional forms are converted using the mortality table and interest rates as defined in the Plan document.
Miscellaneous	
▪ 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.
▪ Changes since the prior valuation	Certain locations have improvements in benefits levels since the prior valuation. The current levels are outlined in the attached pages.

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

Location Name	Number of Actives	Special Early	Collectively Bargained	Annual Accrual Rate at 12/31/2009
Bremen, Indiana	33			\$204
CEELCO	2			132
Cleburne ¹	308	308	308	360
Defiance (GMP) ^{1, 2}	576	576	576	468
Defiance (UAW) ^{1,2}	57	57	57	468
Edison (Zeston) ¹	44	44	44	252
Etowah	188	188		384
Fernley	22			216
Hazleton	43			204
Jacksonville	29			204
Kansas City	1			240
Lewiston	10			228
Macon	46			216
McPherson	195	195		342
Oklahoma City	18			240
Penbryn ¹	143	143	143	312
Phenix City	1			204
Plattsburgh	26			216
Richland	45			180
Richmond, Indiana ¹	67	67	67	324
Richmond, Virginia ¹	32	32	32	276
Rockdale ¹	59	59	59	312
Shenandoah Valley	8	8		312
Southgate	24			216
Waterville (Plant 1, IBT 20) ¹	245	245	245	396
Waterville (Plant 1, UAW) ¹	16	16	16	384
Waterville (Plant 7, IBT 20) ¹	131	131	131	396
Waterville (Plant 7, UAW) ¹	7	7	7	384
Willows	203	203		330
Winder ¹	230	230	230	324
Total participants	2,809	2,509	1,915	
Average accrual rate				\$361

¹ These locations are offering additional accruals for employees who meet special age and service requirements.

² These locations are open to new entrants.



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2009-12-31 CYCLE 2 09:40:36 RUN DATE: 18-MAY-10

SINGLE TRANSACTIONS IN EXCESS OF FIVE PERCENT
 OF THE CURRENT VALUE OF THE PLAN ASSETS
 FOR THE PERIOD 01 JANUARY 2009 THROUGH 31 DECEMBER 2009

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 T6400

JMM F100101
 JOHNS MANVILLE CORP
 CORP PENSION CASH FLOW

		5% VALUE:		23,248.66			
TRAN CODE	SHARES/ PAR VALUE	SECURITY DESCRIPTION	TRANSACTION EXPENSE	COST OF PURCHASES	PROCEEDS FROM SALES	COST OF ASSETS DISPOSED	GAIN/LOSS
B	457,189.84	COLLECTIVE US GOVT STIF 3 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 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 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 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 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 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 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 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 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 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 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 VAR RT 12/31/2049 DD 07/24/08	.00	.00	30,000.00	30,000.00	.00

Plan: Johns Manville Master Pension Trust
EIN/PN: 84-0856796/007
Schedule H, line 4j – Schedule of Reportable Transactions
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JMM F100101
JOHNS MANVILLE CORP
CORP PENSION CASH FLOW

SINGLE TRANSACTIONS IN EXCESS OF FIVE PERCENT
OF THE CURRENT VALUE OF THE PLAN ASSETS
FOR THE PERIOD 01 JANUARY 2009 THROUGH 31 DECEMBER 2009

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		5% VALUE:		23,248.66			
TRAN CODE	SHARES/ PAR VALUE	SECURITY DESCRIPTION	TRANSACTION EXPENSE	COST OF PURCHASES	PROCEEDS FROM SALES	COST OF ASSETS DISPOSED	GAIN/LOSS
S	146,653.00	COLLECTIVE US GOVT STIF 3 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 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 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 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 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 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 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 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 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 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 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 VAR RT 12/31/2049 DD 07/24/08	.00	.00	593,735.00	593,735.00	.00



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JMM F100101
 JOHNS MANVILLE CORP
 CORP PENSION CASH FLOW

SINGLE TRANSACTIONS IN EXCESS OF FIVE PERCENT
 OF THE CURRENT VALUE OF THE PLAN ASSETS
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TRAN CODE	SHARES/ PAR VALUE	SECURITY DESCRIPTION	TRANSACTION EXPENSE	5% VALUE: COST OF PURCHASES	PROCEEDS FROM SALES	23,248.66 COST OF ASSETS DISPOSED	GAIN/LOSS
B	2,951,980.53	COLLECTIVE US GOVT STIF 3 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 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 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 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 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 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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JMM F100101
JOHNS MANVILLE CORP
CORP PENSION CASH FLOW

SINGLE TRANSACTIONS IN EXCESS OF FIVE PERCENT
OF THE CURRENT VALUE OF THE PLAN ASSETS
FOR THE PERIOD 01 JANUARY 2009 THROUGH 31 DECEMBER 2009

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T6400

			5% VALUE:		23,248.66		
TRAN CODE	SHARES/ PAR VALUE	SECURITY DESCRIPTION	TRANSACTION EXPENSE	COST OF PURCHASES	PROCEEDS FROM SALES	COST OF ASSETS 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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2009-12-31 CYCLE 2 09:40:36 RUN DATE: 18-MAY-10

JMM F100100
 JOHNS MANVILLE CORP
 BERKSHIRE HATHAWAY

SINGLE TRANSACTIONS IN EXCESS OF FIVE PERCENT
 OF THE CURRENT VALUE OF THE PLAN ASSETS
 FOR THE PERIOD 01 JANUARY 2009 THROUGH 31 DECEMBER 2009

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			5% VALUE:		32,201,057.94		
TRAN CODE	SHARES/ PAR VALUE	SECURITY DESCRIPTION	TRANSACTION EXPENSE	COST OF PURCHASES	PROCEEDS FROM SALES	COST OF ASSETS DISPOSED	GAIN/LOSS
B	139,306,087.37	COLLECTIVE US GOVT STIF 3 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 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 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 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 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 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 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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JMM F100100
JOHNS MANVILLE CORP
BERKSHIRE HATHAWAY

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT
OF THE CURRENT VALUE OF THE PLAN ASSETS
FOR THE PERIOD 01 JANUARY 2009 THROUGH 31 DECEMBER 2009

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TRAN COUNT	SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST OF PURCHASES	5% VALUE: PROCEEDS FROM SALES	COST OF ASSETS DISPOSED	GAIN/LOSS
43	158,510,922.80	COLLECTIVE US GOVT STIF 3 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 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 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 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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TRDJMM JMMF10010102 5500 REVISED 060648

2009-12-31 CYCLE 2 09:40:36 RUN DATE: 18-MAY-10

JMM F100101
JOHNS MANVILLE CORP
CORP PENSION CASH FLOW

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT
OF THE CURRENT VALUE OF THE PLAN ASSETS
FOR THE PERIOD 01 JANUARY 2009 THROUGH 31 DECEMBER 2009

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TRAN COUNT	SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST OF PURCHASES	5% VALUE: PROCEEDS FROM SALES	23,248.66 COST OF ASSETS DISPOSED	GAIN/LOSS
58	37,072,372.12	COLLECTIVE US GOVT STIF 3 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 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



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

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JMM GTC1000
JOHNS MANVILLE CORP TOTAL MGRS
JOHNS MANVILLE TOTAL MANAGERS

<u>DESCRIPTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED 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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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
31 DECEMBER 2009

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JMM GTC1000
JOHNS MANVILLE CORP TOTAL MGRS
JOHNS MANVILLE TOTAL MANAGERS

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>U. S. GOVERNMENT SECURITIES</u>					
521,732.2650	FHLMC POOL #C6-0928 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 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 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 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 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 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 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 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 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 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 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 7.000% 12/01/2030 DD 12/01/00	109,660.87	110.4330	115,232.93	5,572.06



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

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JMM GTC1000
JOHNS MANVILLE CORP TOTAL MGRS
JOHNS MANVILLE TOTAL MANAGERS

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
130,408.0250	FHLMC POOL #C4-6999 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 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 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 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 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 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 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 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 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 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 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 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 7.000% 04/01/2031 DD 04/01/01	139,428.45	110.0950	146,067.43	6,638.98



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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
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JOHNS MANVILLE CORP TOTAL MGRS
JOHNS MANVILLE TOTAL MANAGERS

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
118,214.7510	FHLMC GROUP #C5-0544 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 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 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 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 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 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 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 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 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 7.000% 12/20/2022 DD 12/01/92	524.30	110.4560	547.68	23.38
981.4830	GNMA II POOL #0002394 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 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 7.000% 08/20/2029 DD 08/01/99	129,972.32	110.9990	136,974.04	7,001.72



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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
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JMM GTC1000
JOHNS MANVILLE CORP TOTAL MGRS
JOHNS MANVILLE TOTAL MANAGERS

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
478,431.7500	GNMA II POOL #0002866 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 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 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 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 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 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 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 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 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 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 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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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
17,000,000.0000	TENNESSEE GAS PIPELINE CO DEB 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 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 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 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 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 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 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
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JMM GTC1000
 JOHNS MANVILLE CORP TOTAL MGRS
 JOHNS MANVILLE TOTAL MANAGERS

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED 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 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



THE BANK OF NEW YORK MELLON.

TRDJMM JMMGTC100000 5500 REVISED 060648 2009-12-31 CYCLE 2 09:40:36 RUN DATE: 18-MAY-10
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/ 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 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 7.250% 08/15/2011 DD 02/15/02	1,902,500.00-	2,020,000.00

Johns Manville Hourly Retirement Plan

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

JOHNS MANVILLE HOURLY RETIREMENT PLAN

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FINANCIAL STATEMENTS:	
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Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2009 and 2008	3
Statements of Accumulated Plan Benefits as of January 1, 2009 and 2008	4
Statements of Changes in Accumulated Plan Benefits for the Years Ended January 1, 2009 and 2008	5
Notes to Financial Statements as of and for the Years Ended December 31, 2009 and 2008	6–14
NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

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 Hourly 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 of the Plan, 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 HOURLY RETIREMENT PLAN

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

	2009	2008
ASSETS:		
Investments — at fair value — Plan's interest in Master Trust	\$ 245,676,449	\$ 235,677,974
Employer contributions receivable	<u>8,571,000</u>	<u></u>
Total assets	<u>254,247,449</u>	<u>235,677,974</u>
LIABILITIES:		
Accrued administrative expenses	<u>111,011</u>	<u>206,064</u>
Total liabilities	<u>111,011</u>	<u>206,064</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 254,136,438</u>	<u>\$ 235,471,910</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY 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>\$ 235,471,910</u>	<u>\$ 277,638,355</u>
CHANGE DURING THE YEAR ATTRIBUTABLE TO:		
Plan's interest in Master Trust investment income (loss):		
Net appreciation (depreciation) in fair value of investments	11,334,343	(52,217,944)
Interest	3,337,546	4,317,285
Dividends	4,027,241	6,201,495
Other income	<u>298</u>	<u></u>
Net investment income (loss)	18,699,428	(41,699,164)
Employer contributions	18,152,000	17,147,342
Payments to participants	(16,934,418)	(16,563,841)
Administrative expenses	<u>(1,252,482)</u>	<u>(1,050,782)</u>
NET INCREASE (DECREASE)	<u>18,664,528</u>	<u>(42,166,445)</u>
NET ASSETS AVAILABLE FOR BENEFITS — End of year	<u>\$ 254,136,438</u>	<u>\$ 235,471,910</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

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

	2009	2008
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving payments	\$ 146,395,031	\$ 143,856,444
Other participants	<u>146,272,115</u>	<u>139,302,641</u>
Total vested benefits	292,667,146	283,159,085
Nonvested benefits	<u>9,267,754</u>	<u>10,168,346</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 301,934,900</u>	<u>\$ 293,327,431</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY 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 PLAN BENEFITS — Beginning of year	<u>\$ 293,327,431</u>	<u>\$ 263,844,572</u>
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Plan amendments	1,433,918	9,897,955
Change in actuarial assumptions		19,674,567
Benefits accumulated and actuarial experience	3,784,206	(2,477,511)
Increase for interest due to the decrease in the discount period	19,953,186	18,543,103
Benefits paid	<u>(16,563,841)</u>	<u>(16,155,255)</u>
NET INCREASE	<u>8,607,469</u>	<u>29,482,859</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS — End of year	<u>\$ 301,934,900</u>	<u>\$ 293,327,431</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

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

1. DESCRIPTION OF THE PLAN

The following description of the Johns Manville Hourly 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”). The Plan is a defined benefit pension plan covering certain union and non-union hourly employees of Johns Manville Corporation who were employed as of December 31, 2006. All non-union employees hired on or after January 1, 2007 and certain union employees hired on or after varying negotiated dates are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company maintains 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 meet the hiring requirements described above are eligible to participate in the Plan after one year of service. If employees terminate before rendering five years of accumulated service or are age 60 with less than one year of service, they forfeit the right to receive pension benefits upon retirement. Employees with five years of accumulated service or are age 60 with one year of service, as defined by the Plan, are entitled to pension benefits upon retirement based upon the employees’ years of service and the benefit rate in place at the time of the hourly employees’ termination or retirement from their work location.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with the 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 38% and 37% 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 deferred participants assumed 70% electing life annuity and 30% electing a 100% joint and survivor for January 1, 2009 and January 1, 2008.
- It is assumed that employees will retire between the ages of 45 and 70. The percentage of participants retiring varies depending on the participants' age. The range of those retiring each year varies from 2.5% to 100%.

The increase in the statements of changes in accumulated Plan benefits due to Plan amendments are the result of collectively bargained benefit improvements at certain locations since the preceding actuarial valuation for both years.

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. 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.

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 in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (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
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

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
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
	<u>\$ 394,104,927</u>	<u>\$ 246,564,187</u>	<u>\$ -</u>	<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'S 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, a master trust established by the Company and administered by the Trustee. Use of the Master Trust permits the commingling of trust assets of the Johns Manville Employees Retirement Plan and the 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:

	2009	2008
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>\$ 245,676,449</u>	<u>\$ 235,677,974</u>

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

	2009	2008
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 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 — investments at fair value — Plan's interest in Master Trust	\$ 245,676,449	\$ 235,677,974
Statements of changes in net assets available for benefits — Plan's interest in Master Trust investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 11,334,343	\$ (52,217,944)
Interest	3,337,546	4,317,285
Dividends	4,027,241	6,201,495
Other Income	298	

Note 5 — All investment balances included in the note.

Note 6 — All investment balances and investment information 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 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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