

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 single-employer plan; ☐ a multiple-employer plan; or ☐ 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 DEL MONTE CORPORATION RETIREMENT PLAN FOR HOURLY EMPLOYEES	1b	Three-digit plan number (PN) ▶ 201
		1c	Effective date of plan 01/01/1990
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) DEL MONTE CORPORATION ONE MARKET AT THE LANDMARK SAN FRANCISCO, CA 94119-3575 P.O. BOX 193575 SAN FRANCISCO, CA 94119-3575	2b	Employer Identification Number (EIN) 75-3064217
		2c	Sponsor's telephone number 415-247-3000
		2d	Business code (see instructions) 311400

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.	10/14/2010	JOHN HETZLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2010	JOHN HETZLER
	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")

DEL MONTE CORPORATION
 EMPLOYEE BENEFITS COMMITTEE
 ONE MARKET AT THE LANDMARK
 SAN FRANCISCO, CA 94119-3575

3b Administrator's EIN
 58-1964739

3c Administrator's telephone number
 415-247-3000

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5 Total number of participants at the beginning of the plan year

5

3377

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

493

b Retired or separated participants receiving benefits.....

6b

1739

c Other retired or separated participants entitled to future benefits.....

6c

508

d Subtotal. Add lines **6a**, **6b**, and **6c**.....

6d

2740

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....

6e

532

f Total. Add lines **6d** and **6e**.....

6f

3272

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

0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)

7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1G

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

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 DEL MONTE CORPORATION RETIREMENT PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) 201
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DEL MONTE CORPORATION	D Employer Identification Number (EIN) 75-3064217

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 01 Day 01 Year 2009	
2	Assets:	
a	Market value	2a 130898291
b	Actuarial value	2b 143988120
3	Funding target/participant count breakdown	
		(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a 2313 99868871
b	For terminated vested participants	3b 546 12432101
c	For active participants:	
(1)	Non-vested benefits	3c(1) 5661136
(2)	Vested benefits	3c(2) 24665056
(3)	Total active	3c(3) 518 30326192
d	Total	3d 3377 142627164
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 8.25 %
6	Target normal cost	6 2217051

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	10/06/2010
YU ZHENG	Date 08-07247
TOWERS WATSON DELAWARE INC.	Most recent enrollment number 415-733-4100
345 CALIFORNIA ST. SAN FRANCISCO, CA 94104	Telephone number (including area code)
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

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)	14627737	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).....	14627737	0
10	Interest on item 9 using prior year's actual return of <u>-22.85</u> %	-3343023	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		10300129
b	Interest on (a) using prior year's effective rate of <u>5.95</u> %		612858
c	Total available at beginning of current plan year to add to prefunding balance		10912987
d	Portion of (c) to be added to prefunding balance.....		10912987
12	Reduction in balances due to elections or deemed elections.....	5276506	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	6008208	10912987

Part III Funding percentages			
14	Funding target attainment percentage.....	14	89.09 %
15	Adjusted funding target attainment percentage.....	15	100.95 %
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	95.93 %
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	552203				
04/27/2010	24420000				
Totals ►			18(b)	24972203	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 22529777
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 3
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	
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	2217051
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	34	2217051
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	1457107	0
36 Additional cash requirement (item 34 minus item 35).....	36	759944
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	22529777
38 Interest-adjusted excess contributions for current year (see instructions).....	38	21769833
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 DEL MONTE CORPORATION RETIREMENT PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶ 201
C Plan sponsor's name as shown on line 2a of Form 5500 DEL MONTE CORPORATION	D Employer Identification Number (EIN) 75-3064217

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

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

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

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

BARCLAYS GLOBAL INVESTORS

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGER	10434	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPITAL GUARDIAN TRUST CO.

56-6377314

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGER	78242	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FISHER ASSET MANAGEMENT

20-2480800

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGER	35932	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MELLON CAPITAL

25-3078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGER	43119	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS

39-1101934

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGER	53278	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PYRAMIS GROUP

04-3532603

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGER	49120	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIMES SQUARE CAPITAL

20-1665304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGER	48843	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALLAN CONSULTANTS

94-2192581

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	CONSULTING	49452	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON

52-2211537

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	157695	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET BANK TRUSTEE

04-0025081

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	TRUSTEE	64561	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	CHRISTINE DOTEN	b EIN:	52-2211537
c Position:	ACTUARY		
d Address:	WATSON WYATT AND COMPANY 345 CALIFORNIA STREET SAN FRANCISCO, CA 94014	e Telephone:	415-733-4100

Explanation: INTERNAL REASSIGNMENT

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

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 DEL MONTE CORPORATION RETIREMENT PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ►	201
C Plan sponsor's name as shown on line 2a of Form 5500 DEL MONTE CORPORATION	D Employer Identification Number (EIN) 75-3064217	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	13804846	24420000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		1675
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)	116378050	134696468
(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	130182896	159118143

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	103874	152122
i Acquisition indebtedness	1i		
j Other liabilities	1j		158966021
k Total liabilities (add all amounts in lines 1g through 1j)	1k	103874	159118143

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	130079022	0
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	24972203	
(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)		24972203

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)		18825807
(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		43798010

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14138111	
(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)		14138111
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)	319248	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	453652	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		772900
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		14911011

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		28886999
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		158966021

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: KPMG, LLP

(2) EIN: 13-5565207

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		25000000
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.).....			
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.			

- 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)
DEL MONTE CORPORATION RETIREMENT PLAN FOR SALARIED EMPLOYEES	75-3064217	202

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.
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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 <u>DEL MONTE CORPORATION RETIREMENT PLAN FOR HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>201</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DEL MONTE CORPORATION</u>	D Employer Identification Number (EIN) <u>75-3064217</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
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): _____ 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>1</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
-----------------	-------------------

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

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

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

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: 46% Investment-Grade Debt: 50% High-Yield Debt: 2% Real Estate: 0% Other: 2%

- 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):



**DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES**

Financial Statements

December 31, 2009 and 2008

(With Independent Auditors' Report Thereon)



KPMG LLP
Suite 1400
55 Second Street
San Francisco, CA 94105

Independent Auditors' Report

Del Monte Corporation Employee Benefits Committee
Del Monte Corporation Retirement Plan for Hourly Employees:

We were engaged to audit the accompanying statements of net assets available for benefits of the Del Monte Corporation Retirement Plan for Hourly Employees (the Plan) as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements 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 investment information described in notes 7 and 9, which was certified by State Street Bank and Trust Company, 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 as of December 31, 2009 and 2008 and for the years then ended that the information provided to the plan administrator by the trustee is complete and accurate.

As further discussed in Note 1, on December 31, 2009 the Plan was merged into the Del Monte Corporation Retirement Plan.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements. 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.

KPMG LLP

September 29, 2010

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Statements of Net Assets Available for Benefits

December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets:		
Investments, at fair value:		
Plan interest in Master Trust (note 9)	\$ 134,696,468	116,378,050
Contribution receivable from Plan sponsor	24,420,000	13,804,846
Other receivable (note 5)	1,675	
	<u>159,118,143</u>	<u>130,182,896</u>
Total assets		
Liabilities:		
Accrued administrative expenses	152,122	103,874
Payable to Del Monte Corporation Retirement Plan	158,966,021	—
	<u>159,118,143</u>	<u>103,874</u>
Total liabilities		
Net assets available for benefits	\$ <u>—</u>	<u>130,079,022</u>

See accompanying notes to financial statements.

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Plan interest in Master Trust investment income (loss):		
Interest	\$ 1,283,896	1,284,640
Dividends	343,356	1,108,973
Net appreciation (depreciation) in fair value of investments in Master Trust	17,159,828	(40,267,577)
Other income	38,727	96,923
	<u>18,825,807</u>	<u>(37,777,041)</u>
Total Plan interest in Master Trust investment income (loss)	<u>18,825,807</u>	<u>(37,777,041)</u>
Employer contributions	<u>24,972,203</u>	<u>13,804,846</u>
Deductions from net assets attributed to:		
Benefit payments to participants	14,138,111	14,039,362
Administrative expenses	772,900	678,327
	<u>14,911,011</u>	<u>14,717,689</u>
Total deductions	<u>14,911,011</u>	<u>14,717,689</u>
Net increase (decrease) before transfer to Del Monte Corporation Retirement Plan	28,886,999	(38,689,884)
Transfer to Del Monte Corporation Retirement Plan	<u>(158,966,021)</u>	<u>—</u>
Net decrease in net assets available for benefits	<u>(130,079,022)</u>	<u>(38,689,884)</u>
Net assets available for benefits:		
Beginning of year	<u>130,079,022</u>	<u>168,768,906</u>
End of year	<u>\$ —</u>	<u>130,079,022</u>

See accompanying notes to financial statements.

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

(1) Description of the Plan

The Del Monte Corporation Retirement Plan for Hourly Employees (the Plan) is a noncontributory defined benefit plan sponsored by Del Monte Corporation (Del Monte or the Company), a wholly owned subsidiary of Del Monte Foods Company. The Plan provides benefits for eligible hourly employees of the Company and other companies who are in designated Participating Units, as defined in the Plan document. Effective January 1, 1996, the Plan was amended to cease participation and accruals for new hires and rehired employees. In addition, certain nonunion hourly participants ceased participation and accruals unless the participant had attained age 40 or 20 years of service by December 31, 1995. Additional information about the Plan, including the benefit provisions of the Plan, is described in the plan document, which is available from the Del Monte Corporation Employee Benefits Committee (the Committee). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Company amended its three defined benefit retirement plans merging the Del Monte Corporation Retirement Plan for Hourly Employees and the Del Monte Corporation Retirement System for Hourly Employees into the Del Monte Corporation Retirement Plan for Salaried Employees effective with the close of business on December 31, 2009. The surviving plan, the Del Monte Corporation Retirement Plan for Salaried Employees, was amended to change its name to the Del Monte Corporation Retirement Plan (Survivor Plan) effective January 1, 2010.

Effective with the mergers into the Survivor Plan, the benefits features and rights available to participants covered by the three plans in effect at the time of the merger continued to be in effect immediately following the merger. The Survivor Plan assumed all of the assets and liabilities of the Del Monte Corporation Retirement Plan for Hourly Employees and the Del Monte Corporation Retirement System for Hourly Employees effective with the mergers. Total Plan assets will be transferred on October 1, 2010 and the total accumulated benefits of \$147,090,333 were transferred on December 31, 2009.

(a) Funding Policy

It has been the Company's policy to fund the Plan in amounts equal to or in excess of the Plan's minimum funding requirements set forth by ERISA and the Pension Protection Act of 2006 (PPA). Contributions in excess of the minimum funding requirement will only be made to the extent they are deductible for federal income tax purposes under Internal Revenue Code (IRC) Section 404. In 1997, Del Monte entered into an agreement with the Pension Benefit Guaranty Corporation (PBGC) that imposed additional funding requirements on the Plan. The agreement caused the Company to make contributions to the Plan in excess of the ERISA minimum funding requirements, but only to the extent such additional payments would be deductible for federal income tax purposes. In July 2009, the PBGC agreed to terminate the agreement and relinquish the prefunding balance, which was required under the agreement, into the general asset base of the plan. The Company made a contribution of \$24,972,203 for the year ended December 31, 2009 and made a contribution of \$13,804,846 for the year ended December 31, 2008.

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

(b) Master Trust

Certain assets of the Plan are commingled in the Del Monte Defined Benefit Master Trust (Master Trust) with the assets of the Del Monte Corporation Retirement Plan for Salaried Employees. The Plans participating in the Master Trust collectively own, through the Master Trust, the assets based upon investment percentages. Accordingly, each plan's investment percentage in the Master Trust changes regularly. Income earned by the Master Trust is allocated to each plan based upon the investment percentage on the day the income is earned. As of December 31, 2009 and 2008, the Plan's interest in the net assets of the Master Trust was 47.4% and 49.8%, respectively.

The Committee serves as the named fiduciary for the Plan's investments and generally appoints investment managers for the Master Trust's investments.

(c) Benefit Provision and Vesting

Participant accrued benefits are calculated as 1.75% of average final compensation multiplied by credit service (maximum 40 years), reduced by 0.75% of the estimated Social Security benefit multiplied by credit service (maximum 35 years). Certain plan participants may have a portion of their benefit calculated under a prior plan formula. Participants become 100% vested in their accrued benefit upon completion of five years of vesting service.

Benefits are payable as a single life annuity, commencing at normal retirement age (age 65). Participants, who terminate after 20 years of service, may be entitled to commence benefits as early as age 55, subject to appropriate reduction. Certain participants who retire after attaining age 55 and 30 years of service may be entitled to commence benefits immediately with no reduction for early commencement. If a vested married participant dies prior to commencing payments under the Plan, his or her surviving spouse would be entitled to a survivor's benefit.

If the lump sum value of the retired participant's nonforfeitable benefit is less than \$1,000 the entire benefit shall be paid in a lump sum without the written consent of the participant's spouse and neither the retired participant nor the retired participant's spouse shall have any further rights under the Plan. For distributions where the lump sum value is between \$1,000 and \$5,000, the benefit may be paid in a lump sum without the written consent of the participant's spouse within 90 days of notice of such election.

(d) Plan Termination

In the event the Survivor Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

payable under Plan provisions in effect at any time during the five years preceding Plan termination.

2. Other vested benefits insured by the PBGC up to the applicable limitations, as discussed below.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

(2) Summary of Significant Accounting Policies

(a) *Basis of Accounting*

The accompanying financial statements are prepared on the accrual basis of accounting.

(b) *Use of Estimates*

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

(c) *Valuation of Investments and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 8 for a discussion of fair value measurements.

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

Purchases and sales of investments are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes gains and losses on investments bought and sold, as well as held during the year.

The Plan had purchased annuity contracts from John Hancock Life Insurance Company (John Hancock) to pay benefits to named employees or their beneficiaries. These contracts are considered allocated contracts and are excluded from the Master Trust assets presented in note 9. The annuity contracts provide for the possibility of periodic dividends at John Hancock's discretion on the basis of its experience under the contracts. The Plan received dividends of \$66,931 and \$281,649 in 2009 and 2008, respectively. These dividends represent income to the Plan. John Hancock maintains a contingency reserve which is the source of potential dividends which can be paid to the Plan. As of December 31, 2009, the balance in the contingency reserve was \$956,630. Although John Hancock is under no obligation to declare a dividend each year, based on past experience, the Plan expects to receive the remainder of this reserve over the next several years.

The Committee appointed various investment managers to invest the assets of the Master Trust and establish the percentage of each plan's assets that are invested in each fund. The Plan then shares in the assets and income of the fund in proportion to its respective interest in each fund.

(d) Administrative Expenses

The Plan pays substantially all expenses reasonably incurred in administering the Plan to the extent such expenses are incurred in connection with activities necessary to operate the Plan for the benefit of its participants. Certain administrative expenses are paid by the Company.

In March 2008 the Plan received a refund of \$486,491 related primarily to an overpayment of PBGC variable premiums for the Plan year ended December 31, 2005.

(e) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(f) Risks and Uncertainties

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

The Plan may invest in securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and change in interest rates.

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported 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.

(g) *Recently Issued Accounting Standards*

In June 2009, the FASB issued a statement which establishes the FASB Accounting Standards Codification (ASC). The ASC establishes two levels of GAAP—authoritative and nonauthoritative. The ASC is the source of authoritative, nongovernmental GAAP, except for rules and interpretive releases of the SEC. Effective for financial statements issued for interim and annual periods ending after September 15, 2009, the ASC was adopted by the Plan for the year ended December 31, 2009. The adoption of the ASC did not impact the Plan's financial statements.

(3) *Income Tax Status*

The Internal Revenue Service (IRS) has issued the Plan a favorable determination letter dated September 25, 2009. The Company intends that the Plan be qualified under Sections 401(a) and 501(a) of the IRC and, therefore, is not subject to tax under present federal income tax law. Therefore, no provision for income taxes has been included in the Plan's financial statements. Although the Plan has been amended since receiving the determination letter, the Company believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

(4) *Actuarial Present Value of Accumulated Plan Benefits*

Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions that are attributable under the Plan's provisions for service accrued by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (i) retired or terminated employees or their beneficiaries, and (ii) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries generally are based on the employees' highest average compensation for any five consecutive years during the last ten Years of Credited Service, as defined in the Plan document. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service accrued to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The valuation was performed as of January 1, 2009. Had the valuation been performed as of December 31, 2008 there would be no material difference.

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

The accumulated plan benefit information as of December 31, 2008 is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participating employees	\$ 27,577,540
Participants with deferred benefits	13,572,380
Retirees and beneficiaries	<u>104,937,734</u>
	146,087,654

Nonvested benefits	<u>5,441,767</u>
	<u><u>\$ 151,529,421</u></u>

Changes in the actuarial present value of accumulated plan benefits for the plan year 2008 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 147,414,520
Increase (decrease) attributable to:	
Benefits accumulated, including actuarial (gains) losses	631,696
Decrease in the discount period	11,367,206
Benefits paid	(14,039,362)
Change in mortality and discount rate assumptions	<u>6,155,361</u>
Net increase	<u>4,114,901</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 151,529,421</u></u>

Significant assumptions underlying the actuarial computations using the projected unit credit method are:

Interest discount rate	7.50% and 8.00% for 2009 and 2008, respectively
Mortality basis	2009 and 2008 – Static tables with separate mortality rates for annuitants and non-annuitants as prescribed under Section 430(h)(3)(A) of the IRC

Retirement age	<u>Regular age</u>	<u>Early retirement</u>	<u>Unreduced early retirement</u>	<u>Normal retirement</u>
	55	9.0%	30.0%	—%
	60	9.0	16.5	—
	62	52.5	75.0	—
	64	30.0	60.0	—
	65	—	—	100

Effective January 1, 2008, the Plan was amended to comply with the PPA.

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

These actuarial assumptions are based on the presumption that the Survivor Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

(5) Nonexempt Prohibited Transactions

A portion of the Plan's assets are invested in securities purchased under an Investment Advisory Agreement with Times Square Capital Management (Times Square), a registered Investment Advisor. In April 2010, Times Square discovered a billing error relating to an incorrect methodology used in calculating the investment management fee for the period beginning with the second quarter of 2006 through the first quarter of 2010.. This billing error resulted in an overpayment of the management fee during those periods and constitutes a nonexempt prohibited transaction. As a result, in 2010, Times Square issued a corrective billing credit in the amount of \$1,675, representing the net overpayment for the cumulative billing periods ending March 31, 2010 and will reimburse the Plan for interest at the IRS rate.

A portion of the Plan's assets are invested in the Fidelity Real Estate High Income Fund, a mutual fund that is managed by Pyramis Global Advisors (Pyramis). In August 2008, Pyramis discovered a billing error relating to an incorrect methodology used in calculating the investment management fee for the plan year ended December 31, 2007. This billing error resulted in an overpayment of the 2007 management fee and constitutes a nonexempt prohibited transaction. As a result, in 2008, Pyramis made a corrective distribution in the amount of \$5,906, representing the overpayment plus interest at the IRS rate.

(6) Transactions with Related Parties

Certain plan investments are managed by State Street Bank and Trust Company (State Street). State Street is the trustee as defined by the Plan, and, therefore, investment transactions with State Street qualify as party-in-interest.

(7) Trustee Certification

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from State Street as of December 31, 2009 and 2008 and for the years then ended that all of the investment information provided by them is complete and accurate. Information included in the accompanying financial statements as to investments held in the Master Trust and investment income of the Master Trust administered by the trustee is presented with reliance solely upon those certifications.

(8) Fair Value Measurements

A three-tier fair value hierarchy is used to prioritize the inputs used in measuring fair value. The hierarchy gives the highest priority to quoted prices in active markets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels are defined as follows:

- Level 1 Inputs – unadjusted quoted prices in active markets for identical assets or liabilities;

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

- Level 2 Inputs – quoted prices for similar assets and liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument; and
- Level 3 Inputs – unobservable inputs reflecting the Company’s own assumptions in measuring the asset or liability at fair value.

In conjunction with the adoption of the fair value measurement provisions the Plan elected to adopt the measurement provisions of Accounting Standards Update No. 2009-12, “*Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*” to certain investments in funds that do not have readily determinable fair value. This guidance allows for the estimation of the fair value of investments in investment companies for which the investment does not have a readily determinable fair value using net asset value per share or its equivalent as a practical expedient. Net asset value, in many instances may not equal fair value that would be calculated pursuant to prior fair value guidance.

Following is a description of the valuation methodologies used for assets measured at fair value. Certain prior year amounts have been reclassified to conform with the current year presentation.

Interest bearing cash: valued based on cost, which approximates fair value;

Common collective trust funds: valued based on the net asset value of the fund and is redeemable daily;

Mutual funds: valued at quoted market prices on the last business day of the benefit plan year;

Corporate stock: valued at the last reported sales price on the last business day of the benefit plan year;

Corporate debt securities: valued based on yields currently available on comparable securities of issuers with similar credit ratings;

U.S. government securities: securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the benefit plan year. Securities traded in the over-the-counter market and listed securities for which no sale was reported on the last business day of the year are valued at the average of the last reported bid and ask prices;

Limited partnership interests: valued based on the net asset value of the fund and is redeemable monthly (level 2) or valued based on the net asset value of the partnership and cannot be redeemed prior to the termination of the partnership as provided for in the partnership agreement (level 3); and

Loans secured by mortgages: valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments.

The asset’s fair value measurement level is based on the lowest level of any input that is significant to the fair value measurement.

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

The following table sets forth by level, within the fair value hierarchy, the Plan's share of assets at fair value of the Master Trust as of December 31, 2009:

	Investments at estimated fair value			Total
	Level 1	Level 2	Level 3	
Plan interest in Master Trust:				
Interest bearing cash	\$ 7,020,479	—	—	7,020,479
Common collective trust funds:				
Fixed income	—	36,148,424	—	36,148,424
Equity index funds	—	31,777,039	—	31,777,039
Equity funds	—	6,028,056	—	6,028,056
Other funds	—	5,062,000	—	5,062,000
Mutual funds:				
Equity funds	6,863,705	—	—	6,863,705
Other funds	31,460	—	—	31,460
Corporate debt securities	—	9,888,445	—	9,888,445
Corporate stock	10,011,930	—	—	10,011,930
U.S. government securities	—	14,666,619	—	14,666,619
Limited partnership interests	—	4,130,928	3,013,058	7,143,986
Other	—	742,558	—	742,558
Total Plan interest in Master Trust investments	<u>\$ 23,927,574</u>	<u>108,444,069</u>	<u>3,013,058</u>	<u>135,384,701</u>
Plan interest in the net receivable/ liability of the Master Trust				<u>(688,233)</u>
Total Plan interest in Master Trust				<u>\$ 134,696,468</u>

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

The following table sets forth by level, within the fair value hierarchy, the Plan's share of assets at fair value of the Master Trust as of December 31, 2008:

	Investments at estimated fair value			Total
	Level 1	Level 2	Level 3	
Plan interest in Master Trust:				
Interest bearing cash	\$ 9,929,464	—	—	9,929,464
Common collective trust funds	—	68,564,426	—	68,564,426
Mutual funds	5,417,621	—	—	5,417,621
Corporate debt securities	—	3,842,325	—	3,842,325
Corporate stock	6,655,745	—	—	6,655,745
U.S. government securities	—	13,906,129	—	13,906,129
Limited partnership interests	—	5,756,603	2,676,197	8,432,800
Loans secured by mortgages	—	900,414	—	900,414
Other	—	155,511	—	155,511
Total Plan interest in Master Trust investments	<u>\$ 22,002,830</u>	<u>93,125,408</u>	<u>2,676,197</u>	<u>117,804,435</u>
Plan interest in the net receivable/ liability of the Master Trust				<u>(1,426,385)</u>
Total Plan interest in Master Trust				<u>\$ 116,378,050</u>

Changes in fair value measurements of Level 3 investments during the year ended December 31, 2009, were as follows:

	Limited partnership interests
Beginning balance at December 31, 2008	\$ 2,676,197
Actual return on plan assets:	
Relating to assets still held at the reporting date	336,861
Relating to assets sold during the period	—
Purchases, sales, settlements (net)	—
Ending balance at December 31, 2009	<u>\$ 3,013,058</u>

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

(9) Master Trust Summary Financial Information

The Master Trust's investments are held by the trustee. The investment funds of the Master Trust include various underlying investments which are separately reported in the Master Trust filing and supplemental schedules. Financial information relating to these investments is included in the accompanying financial data based on information provided and certified by the trustee as of December 31, 2009 and 2008. The following table reflects the net assets of the Master Trust as of December 31, 2009 and 2008.

	<u>2009</u>	<u>2008</u>
Assets:		
Non-interest-bearing cash	\$ 13,481	9,388
Investments at fair value:		
Interest bearing cash	14,811,136	19,935,798
Common collective trust funds	166,699,408	137,659,647
Mutual funds	14,546,762	10,877,182
Corporate stock	21,122,215	13,363,017
Corporate debt securities	20,861,699	7,714,395
U.S. government securities	30,942,234	27,919,913
Limited partnership interests	15,071,702	16,930,883
Loans secured by mortgages	—	1,807,799
Other	1,566,578	312,227
Total investments at fair value	<u>285,621,734</u>	<u>236,520,861</u>
Receivables:		
Interest and dividends receivable	763,786	388,991
Due from broker for securities sold	1,273,938	5,004,750
Total receivables	<u>2,037,724</u>	<u>5,393,741</u>
Total assets	287,672,939	241,923,990
Liabilities:		
Due to broker for securities purchased	3,829,858	8,266,944
Total net assets	<u>\$ 283,843,081</u>	<u>233,657,046</u>

DEL MONTE CORPORATION
RETIREMENT PLAN FOR HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2009 and 2008

Investment income (loss) for the Master Trust for the years ended December 31, 2009 and 2008 is as follows:

	<u>2009</u>	<u>2008</u>
Investments at fair value:		
Interest bearing cash	\$ —	59
Common collective trust funds	27,239,624	(44,502,650)
Mutual funds	3,619,564	(11,340,226)
Corporate stock	5,978,464	(8,178,356)
Corporate debt securities	2,481,383	(1,106,546)
U.S. government securities	(2,217,525)	1,492,987
Limited partnership interests	3,046,044	(8,127,165)
Loans secured by mortgages	(10,998)	(485,984)
Other	95,435	(5,298)
Net (depreciation) appreciation in fair value of investments	40,231,991	(72,253,179)
Interest	2,036,112	2,391,826
Dividends	704,607	1,966,196
Other	66,805	167,679
Total investment (loss) income	\$ <u>43,039,515</u>	<u>(67,727,478)</u>

(10) Subsequent Event

The Company has evaluated subsequent events from the balance sheet date through September 29, 2010, the date at which the financial statements were available to be issued, and determined that there are no other items to disclose.

SCHEDULE SB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor	Del Monte Corporation
EIN/PN	75-3064217/201
Plan Name	DEL MONTE CORPORATION RETIREMENT PLAN FOR HOURLY EMPLOYEES
Valuation Date	January 1, 2009
Enrolled Actuary	Yu Zheng
Enrollment Number	08-07247

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	DEL MONTE CORPORATION RETIREMENT PLAN FOR HOURLY EMPLOYEES
EIN / PN:	75-3064217 / 201
Plan Sponsor:	Del Monte Corporation
Valuation Date:	January 1, 2009

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 _____ and ending _____

► **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 DEL MONTE CORPORATION RETIRMENT PLAN FOR HOURLY EMPLOYEES	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">B Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">201</td> </tr> <tr> <td colspan="2">D Employer Identification Number (EIN) 75-3064217</td> </tr> </table>	B Three-digit plan number (PN) ►	201	D Employer Identification Number (EIN) 75-3064217	
B Three-digit plan number (PN) ►	201				
D Employer Identification Number (EIN) 75-3064217					
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DEL MONTE CORPORATION					
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	130,898,291
	b Actuarial value.....	2b	143,988,120
3	Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	2,313
	b For terminated vested participants.....	3b	546
	c For active participants:		
	(1) Non-vested benefits.....	3c(1)	5,661,136
	(2) Vested benefits.....	3c(2)	24,665,056
	(3) Total active.....	3c(3)	518
	d Total.....	3d	3,377
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	8.25 %
6	Target normal cost.....	6	2,217,051

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	Yu Zheng <i>YZ</i> Signature of actuary Yu Zheng Type or print name of actuary Towers Watson Delaware Inc. Firm name 345 California St. San Francisco Address of the firm	October 6, 2010 Date 08-07247 Most recent enrollment number (415) 733-4100 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 ☐

Part II	Beginning of year carryover and prefunding balances
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100	100

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)	14,627,737	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).....	14,627,737	0
10	Interest on item 9 using prior year's actual return of <u>22.85</u> %	(3,343,023)	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		10,300,129
b	Interest on (a) using prior year's effective rate of <u>5.95</u> %		612,858
c	Total available at beginning of current plan year to add to prefunding balance		10,912,987
d	Portion of (c) to be added to prefunding balance.....		10,912,987
12	Reduction in balances due to elections or deemed elections.....	5,276,506	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	6,008,208	10,912,987

Part III	Funding percentages
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Part III	Funding percentages		
14	Funding target attainment percentage.....	14	89.09 %
15	Adjusted funding target attainment percentage.....	15	100.95 %
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	95.93 %
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
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18 Contributions made to the plan for the plan year by employer(s) and employees:

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	552,203						
04/27/2010	24,420,000						
			Totals ►	18(b)	24,972,203	18(c)	0

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

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 22,529,777

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 3
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	
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	2,217,051
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	2,217,051
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	1,457,107	0
36 Additional cash requirement (item 34 minus item 35)	36	759,944
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	22,529,777
38 Interest-adjusted excess contributions for current year (see instructions)	38	21,769,833
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2009

See Schedule SB attachment Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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Plan Sponsor:	Del Monte Corporation
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods

Plan Sponsor

Del Monte Corporation

EIN/PN

75-3064217/201

Discount Rates

Current plan year PPA effective interest rate: 8.25%

Prior plan year PPA effective interest rate: 5.95%

Full Yield Curve

Applicable month: October 2008

Transition election: None

Assumed Cost of Living Adjustments

0.000%

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Mortality

For non-disabled participants. The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

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Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	Regular Early	Unreduced Early	Normal
55	9.0%	30.0%	0%
60	9.0%	16.5%	0%
62	52.5%	75.0%	0%
64	30.0%	60.0%	0%
65	0%	0%	100%

Disability Rates

The rates at which participants become disabled by age are shown below:

Age	Rates
25	0.03%
35	0.03%
45	0.08%
55	0.45%

Disabled Mortality

The George B. Buck Disabled Mortality Table.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

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SCHEDULE SB ATTACHMENTS

Representative Termination Rates not Due to Disability, Retirement or Mortality

Age	Rates
25	8.36%
35	4.77%
45	3.00%
55	3.30%

Form of Payment

Participants are assumed to elect the single life annuity form.

Employees

It was assumed that there will be no new or rehired employees.

Plan Compensation

Compensation assumed paid in the current year beginning on the valuation date is the prior year's pay increased by a salary scale of 4.0%.

Asset Method

Valuation assets are determined by the asset smoothing outlined in IRS Notice 2009-22 which reflects changes made by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA). Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date.

Participant Data

All employee data was supplied by the employer as of the census date.

Benefits not Included in Valuation

None

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SCHEDULE SB ATTACHMENTS

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

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Plan Sponsor:	Del Monte Corporation
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

Del Monte Corporation

Plan

Del Monte Corporation Retirement Plan for Hourly Employees

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1990. The last amendment reflected herein is Amendment Number 10, which is effective January 1, 2008.

Plan Year

The twelve-month period ending December 31, 2008.

Coverage and Participation

All hourly employees are eligible after completing 1 year of service. Non-union employees must be hired prior to January 1, 1995, and all regular hourly paid employees who are employed at the Southeast distribution center (SEDC) in Birmingham, Alabama are eligible on date of hire. Non-regular employees are eligible after attaining age 21 and completing 1 year of service.

Eligibility Service

A year of Eligibility Service is earned for each Plan Year in which an eligible employee works at least 1,000 hours beginning on date of hire. Fractional years are prorated.

Credited Service

A year of Credited Service is earned for each Plan Year in which an eligible employee works at least 1,000 hours and is an active participant in the Plan (maximum of 40 years).

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SCHEDULE SB ATTACHMENTS

Vesting Service

A year of Vesting Service is earned for each Plan Year in which an eligible employee works at least 1,000 hours beginning on date of hire.

Final Average Earnings

The average of earnings for the 5 highest consecutive calendar years of the last 10 calendar years of Credited Service

Retirement Dates

1. Normal Retirement Date: First day of the month following 65th birthday.
2. Early Retirement Date:

For Hourly Employees:

Age 55 with 20 years of Eligibility Service

Age 55 with 30 years of Eligibility Service and an eligible employee as of January 1, 1992 (unreduced retirement benefit)

For SEDC Employees:

Age 55 with 20 years of Eligibility Service

For Milkbone Employees:

Age 55 with 15 years of Vesting Service

Age 62 with 15 years of Vesting Service (unreduced retirement benefit)

Plan Name:	DEL MONTE CORPORATION RETIREMENT PLAN FOR HOURLY EMPLOYEES
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SCHEDULE SB ATTACHMENTS

3. Late Retirement Date: After age 65.

4. Disability Date:

For Hourly Employees except SEDC and Milkbone Employees

Termination from employment due to eligibility of Long Term Disability benefits

For Milkbone Employees

Termination from employment due to physical or mental disability with either 20 years of Vesting Service or 10 years of Vesting Service and age 55.

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Annual Retirement Benefits for all Hourly Employees except SEDC and Milkbone Employees:

1. Normal:

For participants on January 1, 1982, prior plan formula times years of Credited Service to January 1, 1982.

For participants after January 1, 1982, 1.75% of Final Average Earnings less 0.75% of Social Security benefit times years of Credited Service after January 1, 1982.

2. Early:

For benefit based on Credited Service to January 1, 1982, based on prior plan provisions plus Social Security supplement payable to normal retirement date equal to 1.67% of Social Security benefit times credited service.

For benefit based on Credited Service after January 1, 1982, Normal Retirement Benefit (without offset) based on actual service and salary to early retirement reduced by 5% per year early retirement precedes age 65. The benefit as determined would be reduced by the Social Security offset (if applicable) on the first month following the employee's 62nd birthday.

3. Late: Benefit accrued to actual retirement date.

4. Disability: Normal Retirement Benefit with Credited Service and, if applicable, Final Average Earnings accrued through the earlier of the end of the period of disablement or benefit commencement. If benefit commences prior to age 65, benefit is subject to Early Retirement reduction.

Annual Retirement Benefits SEDC Employees:

1. Normal: \$96 times years of Credited Service.

2. Early: Normal Retirement Benefit to early retirement date reduced by 5% per year early retirement precedes age 65.

3. Late: Benefit accrued to actual retirement date.

Annual Retirement Benefits for Milkbone Employees:

1. Normal: 1.50% of Final Average Earnings times credited service up to 25 years plus 1.25% of Final Average Earnings times Credited Service above 25 years less 1.25% of Social Security Benefit times credited service less Kraft frozen benefit.

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2. Early: Normal Retirement Benefit without Social Security offset, reduced by 5% per year preceding age 62.
3. Late: Benefit accrued to actual retirement date.
4. Disability: Normal Retirement Benefit with Credited Service and Final Average Earnings at termination date during period of disablement. The benefit is reduced by 0.5% for each year or partial year retirement precedes age 60. The social security offset begins at the earlier of age 62 or commencement of Social Security Disability Benefit.

Normal Form of Benefit Payment

The normal form of payment is a single life annuity for unmarried participants and a 100% joint and survivor annuity for married participants.

Accrued Benefits

Non-union employees who were less than age 40 and did not have 20 years at January 1, 1996 do not accrue benefits under this plan on or after that date.

Vested Benefits Upon Termination of Service

Vesting: 5 years of Vesting Service or attainment of age 65

Termination Benefit: In event of termination of employment other than by death or retirement, a vested employee will be eligible for a Vested Benefit of 100% of the employee's Normal Retirement Benefit calculated at date of termination. The eligible retirement benefit will be payable commencing at age 65.

For Hourly Employees, the benefit may commence on or after age 55 with 20 years of Eligibility Service actuarially reduced.

For SEDC employees, the benefit may commence on or after age 55 with 20 years of vesting service reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years commencement precedes age 65.

For Milkbone employees, the benefit may commence on or after age 55 with 10 years of eligibility service reduced by 6.666% per year prior to age 60 and then 5.0% per year prior to age 62.

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Death Benefits for Participants in Active Service

Before Early Retirement Age

1. Eligibility: 5 years of vesting service
2. Benefit: The surviving spouse, if any, will receive a benefit equal to 50% of the benefit payable to the employee as if the employee left service on date of death, survived to earliest retirement age and then retired on the next day with a 50% joint and survivor annuity. Benefit payable from the date employee would have retired under this assumption. The survivor benefit also applies to employees who terminated service with a deferred vested benefit.

After Early Retirement Age

1. Eligibility: Age 55 with 10 years of credited service
2. Benefit: The surviving spouse, if any, will receive a benefit equal to 50% of the benefit payable to the employee as if retirement had occurred on date of death and the employee had elected a 50% joint and survivor annuity.

Optional Forms of Payment

For Hourly employees except Milkbone employees:

Single Life Annuity

50% or 100% Joint and Survivor Annuity

For Milkbone employees:

Single Life Annuity

25% or 100% Joint and Survivor Annuity

25%, 50% or 100% Pop-up Joint and Survivor Annuity

Social Security Leveled Single Life Annuity

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Plan Participants' Contributions

None

Changes in Plan Provisions since Last Actuarial Valuation

As of December 31, 2009 the Plan was amended to merge with the Del Monte Corporation Retirement Plan for Salaried Employees.

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Schedule SB, Line 25 Description of Change in Method as of January 1, 2009

The following changes to the funding method were made as part of this valuation:

- The discount rate was changed from the September 3-segment rates to the full yield curve as of the October before the valuation date. This change is being made as elected by the plan sponsor and is deemed to be automatically approved by the IRS pursuant to guidance in IRS March 31, 2009 Newsletter.
- Based upon an election by the plan sponsor, the asset valuation method changed from the market value of assets to the method described in IRS Notice 2009-22 which reflects changes made by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA). Changes in the asset method for plan years beginning in 2009 to any permissible asset method are deemed to be automatically approved by the IRS.
- Administrative expenses were added to normal cost. No administrative expenses were added as allowed by the PPA proposed regulations for the 2008 plan year.

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Schedule SB, Line 26

Schedule of Active Participant Data as of January 1, 2009

Years of Credited Service																				
Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over		
Attained Age	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		1		0		1		0		0		0		0		0		0	
35 - 39	0		0		1		1		20		0		0		0		0		0	
40 - 44	3		1		1		6		18		6		1		0		0		0	
45 - 49	0		6		0		6		36		36		18		0		0		0	
50 - 54	1		8		0		13		26		13		46		26		8		0	
55 - 59	0		9		3		7		9		17		30		28		11		1	
60 - 64	0		5		0		8		14		10		10		5		8		2	
65 - 69	0		0		0		3		6		4		3		1		1		0	
70 & Over	0		0		0		1		8		7		2		2		0		0	

Plan Name:
 EIN / PN:
 Plan Sponsor:
 Valuation Date:

DEL MONTE CORPORATION RETIREMENT PLAN FOR HOURLY EMPLOYEES
 75-3064217 / 201
 Del Monte Corporation
 January 1, 2009