

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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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: <div><div>☐ a multiemployer plan;</div><div>☒ a single-employer plan;</div><div>☐ a multiple-employer plan; or</div><div>☐ a DFE (specify) ____</div></div>
B	This return/report is: <div><div>☐ the first return/report;</div><div>☒ an amended return/report;</div><div>☐ the final return/report;</div><div>☐ a short plan year return/report (less than 12 months).</div></div>
C	If the plan is a collectively-bargained plan, check here. ☒
D	Check box if filing under: <div><div>☒ Form 5558;</div><div>☐ automatic extension;</div><div>☐ the DFVC program;</div><div>☐ special extension (enter description)</div></div>

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ALCANCORP SEBREE HOURLY PENSION PLAN
1b	Three-digit plan number (PN) ▶ 041
1c	Effective date of plan 12/31/1973
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) ALCAN CORPORATION 8770 W. BRYN MAWR AVENUE CHICAGO, IL 60631-3542
2b	Employer Identification Number (EIN) 41-2098316
2c	Sponsor's telephone number 773-399-8000
2d	Business code (see instructions) 331310

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	PAUL G. WARNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2010	PAUL G. WARNER
	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") ALCAN CORPORATION 8770 W. BRYN MAWR AVENUE CHICAGO, IL 60631-3542	3b Administrator's EIN 41-2098316 3c Administrator's telephone number 773-399-8000
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	845
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	435
b Retired or separated participants receiving benefits.....	6b	254
c Other retired or separated participants entitled to future benefits.....	6c	121
d Subtotal. Add lines 6a , 6b , and 6c	6d	810
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	34
f Total. Add lines 6d and 6e	6f	844
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	2

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

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

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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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 ALCANCORP SEBREE HOURLY PENSION PLAN		B Three-digit plan number (PN)	041
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ALCAN CORPORATION		D Employer Identification Number (EIN) 41-2098316	
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	35406181
b Actuarial value		2b	38946799
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment		3a	226 17175306
b For terminated vested participants		3b	120 1830949
c For active participants:			
(1) Non-vested benefits		3c(1)	4015102
(2) Vested benefits		3c(2)	19325839
(3) Total active		3c(3)	499 23340941
d Total		3d	845 42347196
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	8.16 %
6 Target normal cost		6	1145962

Statement by Enrolled Actuary

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

<div>SIGN HERE</div>	<div>10/06/2010</div> <div>Signature of actuary</div> <div>KIMBERLY A BOXELL</div> <div>Type or print name of actuary</div> <div>TOWERS WATSON</div> <div>Firm name</div> <div>191 N. WACKER DR., SUITE 2100 CHICAGO, IL 60606-1615</div> <div>Address of the firm</div>	<div>Date</div> <div>08-06042</div> <div>Most recent enrollment number</div> <div>312-525-2500</div> <div>Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	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).....	0	0
10 Interest on item 9 using prior year's actual return of <u>-28.79</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		2119972
b Interest on (a) using prior year's effective rate of <u>6.30</u> %		133558
c Total available at beginning of current plan year to add to prefunding balance		2253530
d Portion of (c) to be added to prefunding balance.....		0
12 Reduction in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	0

Part III Funding percentages		
14 Funding target attainment percentage.....	14	%
15 Adjusted funding target attainment percentage.....	15	91.97 %
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	93.61 %
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
01/15/2009	1300829				
01/15/2010	326299				
08/31/2010	5500000				
			Totals ►	18(b)	7127128
				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 6424673
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	1145962
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3400397	661958
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	1807920
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	1807920
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	6424673
38 Interest-adjusted excess contributions for current year (see instructions).....	38	4616753
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

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

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

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

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

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

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan ALCANCORP SEBREE HOURLY PENSION PLAN	B Three-digit plan number (PN) ►	041
C Plan sponsor's name as shown on line 2a of Form 5500 ALCAN CORPORATION	D Employer Identification Number (EIN) 41-2098316	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		5826299
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	35406181	41845095
(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	35406181	47671394

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	35406181	47671394
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7127128	
(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)		7127128
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)		
(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)		7547416
(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		14674544

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2409331	
(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)		2409331
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2409331

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12265213
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: PRICEWATERHOUSECOOPERS, LLP

(2) EIN: 13-4008324

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		100000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

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

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

A Name of plan <u>ALCANCORP SEBREE HOURLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>041</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ALCAN CORPORATION</u>	D Employer Identification Number (EIN) <u>41-2098316</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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-7283959</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**Alcancorp Sebree Hourly
Pension Plan
Financial Statements
December 31, 2009 and 2008**

Alcancorp Sebree Hourly Pension Plan

Index

December 31, 2009 and 2008

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Report of Independent Auditors

To the Participants and Administrator of
Alcancorp Sebree Hourly Pension Plan

We were engaged to audit the financial statements of Alcancorp Sebree Hourly Pension Plan (the "Plan") at December 31, 2009 and 2008 and for the years then ended, as listed in the accompanying index. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, 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 and for the years ended December 31, 2009 and 2008, that the information provided to the plan administrator by the trustee is complete and accurate.

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

A large, stylized handwritten signature in black ink that reads "PricewaterhouseCoopers LLP".

Chicago, Illinois
October 12, 2010

Alcancorp Sebree Hourly Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2009 and 2008

	2009	2008
Assets		
Plan interest in AlcanCorp Master Retirement Trust (Notes 2, 5, and 8)	\$ 41,845,095	\$ 35,406,181
Contributions receivable	<u>5,826,299</u>	<u>-</u>
Net assets available for benefits	<u>\$ 47,671,394</u>	<u>\$ 35,406,181</u>

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

Alcancorp Sebree Hourly Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2009 and 2008

	2009	2008
Additions		
Employer contributions	\$ 7,127,128	\$ 3,902,487
Deductions		
Benefits paid	2,409,331	1,832,122
Administrative expenses	312,973	258,441
Total deductions	<u>2,722,304</u>	<u>2,090,563</u>
Plan interest in AlcanCorp Master Retirement Trust		
investment income (loss) (Notes 2, 5, and 8)	<u>7,860,389</u>	<u>(13,725,607)</u>
Net increase (decrease)	<u>12,265,213</u>	<u>(11,913,683)</u>
Net assets available for benefits		
Beginning of year	<u>35,406,181</u>	<u>47,319,864</u>
End of year	<u>\$ 47,671,394</u>	<u>\$ 35,406,181</u>

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

Alcancorp Sebree Hourly Pension Plan
Statement of Accumulated Plan Benefits
January 1, 2009

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving benefits

\$ 20,573,513

Active and terminated employees

29,682,657

Total vested benefits

50,256,170

Nonvested benefits

5,025,591

Total actuarial present value of accumulated plan benefits

\$ 55,281,761

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

Alcancorp Sebree Hourly Pension Plan
Statement of Changes in Accumulated Plan Benefits
Year Ended January 1, 2009

Actuarial present value of accumulated plan benefits at beginning of year	\$ 48,202,512
Increase (decrease) during year attributable to	
2008 Benefit payments	(1,832,122)
Interest charge on beginning of year accrued benefits	3,169,187
Plan amendments	-
Assumption change	5,212,143
Benefits accumulated, net of actuarial experience gains/losses	<u>530,041</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 55,281,761</u>

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

Alcancorp Sebree Hourly Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

1. Description of the Plan

General

The following description of the Alcancorp Sebree Hourly Pension Plan ("the Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

The Plan is a noncontributory, defined benefit pension plan for hourly employees at Alcan Corporation's (the "Company") Sebree, Kentucky plant, who are governed by the provisions of a collective bargaining agreement. The Plan covers all full-time hourly employees as well as part-time hourly employees who complete at least 1,000 hours of service in a consecutive twelve-month period.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Company.

Pension Benefits

Participants are entitled to a normal monthly retirement benefit upon attaining the age of 65. The normal retirement benefits are calculated based on a participant's years of continuous service multiplied by a monthly benefit level as provided in the Plan. The monthly benefit level was increased to \$34 effective November 1, 2003, \$35 effective November 1, 2004, \$36 effective November 1, 2005, \$37 effective November 1, 2006, \$39 effective November 1, 2007, and \$41 effective November 1, 2008. The benefit level in effect at January 1, 2009 of \$41 has been used to calculate the actuarial present value of accumulated plan benefits. Benefits vest after 5 years of service.

The Plan also provides early retirement, disability retirement, and pre-retirement spouse benefits for any participant who meets certain requirements. Participants become fully vested on completion of five years of continuous service. For benefits greater than \$5,000, the form of payment depends on the participant's marital status and election at the time of retirement. If the present value of the total benefit is equal to or less than \$5,000, it will be automatically distributed as a rollover to a qualified individual retirement account unless otherwise elected by the participant to be distributed as a one-time lump-sum payment or distributed to an eligible retirement plan. If the benefit is equal to or less than \$1,000, it will be distributed as a one-time lump-sum payment, and no other benefits will be paid to the participant or beneficiaries.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan maintains its accounts on the accrual basis of accounting. Accordingly, income is recognized when earned and expenses are recognized when incurred. Distributions to participants, however, are recorded when paid.

Use of Estimates

The presentation of 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 amounts 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 the estimates.

AlcanCorp Sebree Hourly Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Valuation of Investment in AlcanCorp Master Retirement Trust

The Plan participates in the AlcanCorp Master Retirement Trust ("Master Trust"). The Master Trust is a multiple plan trust, ownership of which is divided among the plans based on allocated units of participation. Each participation unit has a value equal to the total fair value of the Master Trust's net assets divided by the total participation units outstanding. State Street Bank and Trust Company (the "Trustee") is the trustee of the Master Trust.

The Plan's investment in the Master Trust is stated at fair value. The fair value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust, plus actual contributions and allocated investment income (loss), less actual distributions and actual and allocated administrative expenses. Investment income (loss) and administrative expenses which are not plan specific, are allocated to the Plan based on the Plan's pro rata share of each of the underlying assets of the Master Trust on a monthly basis.

Income Recognition

The Plan presents in the statements of changes in net assets available for benefits its interest in the net investment income or loss of the Master Trust, which consists of the realized gains or losses, unrealized appreciation or depreciation, interest, and dividends of the Master Trust's investments.

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

Funding Policy

The Company contributes to the Plan at such times and in such amounts as considered necessary so that contributions are sufficient to provide benefits as actuarially calculated under the terms of the Plan. The Plan has currently met all minimum funding requirements of ERISA. The principal or income of the trust cannot be used for any purpose other than for the exclusive benefit of the Plan participants or their beneficiaries.

The Company's funding policy for the Plan is to contribute the lesser of the expected accrued pension cost under FAS 87 at the end of the year (assuming zero contributions for the current year) and the maximum deductible contribution before adjustments (normal cost plus 10-year amortization of the unfunded actuarial accrued liability). However, the contribution will not be less than the greater of the minimum required contribution under ERISA and the amount to avoid an increase in the unfunded actuarial accrued liability nor more than the maximum deductible contribution after adjustments.

Under this method, the minimum contribution required to be made to the Plan for 2009 and 2008 was \$1,807,920 and \$1,656,354 respectively. Additionally, in 2009 and 2008, the Company contributed \$5,319,208 and \$2,246,133, respectively, in excess of the minimum.

Actuarial Information

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees with vested rights or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. In calculating the accumulated benefits, only service prior to the valuation date is considered. The accumulated benefit values do not anticipate any future service.

Alcancorp Sebree Hourly Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

The actuarial present value of accumulated plan benefits was calculated by consulting actuaries and is that amount which 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, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial valuation method in use is the unit credit cost method. The more significant assumptions underlying the actuarial computations (in the determination of the actuarial present value of accumulated plan benefit obligations) are as follows:

1. Present value discount rate - 5.90% per annum (6.70% per annum for 2008).
2. Mortality table used - IRS prescribed 2009 static tables based on RP-2000 projected to 2024 for non-annuitants and 2016 for annuitants (IRS prescribed 2008 static tables based on RP-2000 projected to 2023 for non-annuitants and 2015 for annuitants for 2008).
3. Retirement rate - Employees are assumed to retire at the following rates:

Age 60-61 - 5%
Age 62 - 15%
Age 63-64 - 25%
Age 65 - 35%
Age 66 - 50%
Over 67 - 100%
4. Employee turnover - Decreasing rates between ages 25 and 55.
Rates were accelerated from the prior valuation.

The foregoing assumptions were based on the assumption that the Plan will continue. Should the Plan terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Alcancorp Sebree Hourly Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Recent Accounting Pronouncements

In 2009, the FASB issued the "FASB Accounting Standards Codification (ASC or Codification) and the Hierarchy of Generally Accepted Accounting Principles (GAAP)". The Codification has become the source of authoritative U.S. GAAP recognized by the FASB and the Plan's notes to the financial statements no longer make reference to the Statement of Financial Accounting Standards (SFAS) or other U.S. GAAP pronouncements. The adoption of the Codification had no impact on the Plan's net assets.

In May 2009, FASB issued authoritative guidance on subsequent events. This guidance is intended to establish general standards of accounting for and disclosure of events that occur after the statement of net assets available for benefits date but before financial statements are issued or are available to be issued. The guidance requires disclosure of the date through which the Plan has evaluated subsequent events and whether that date represents the date the financial statements were issued or were available to be issued. This statement is effective for the Plan in 2009. Refer to Note 10, "Subsequent Events," for disclosure of the Plan's subsequent events for the current reporting period.

In September 2009, the FASB issued authoritative guidance requiring additional disclosures regarding the inputs and valuation techniques used to measure fair value. This guidance also requires that the plan disclose debt and equity securities by major category on a more disaggregated basis than had previously been required. The adoption of this guidance has had no material impact on the Plan's financial statements. See Note 9 for further discussion of fair value measurements.

In January, 2010, issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures (Topic 820), Improving Disclosures about Fair Value Measurements*. This update requires a gross presentation of the activities of Level 3 assets beginning in 2011, and adds a new requirement to disclose significant transfers in and out of Level 1 and 2 measurements in 2010. The principal impact of this standard is expected to be an expansion of fair value measurement disclosures in the Plan financial statements.

3. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated July 2, 2008, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

4. Priorities Upon Termination of the Plan

Although the Plan is intended to be permanent, the Company reserves the right to terminate this Plan at any time by delivering to the Trustee written notice of such termination. Upon termination, after reserving an amount sufficient to pay all expenses and charges, the proceeds of the assets in the Plan will be allocated among the following groups in the order of preference described below:

1. Persons currently receiving retirement benefits.
2. Persons who would have been receiving benefits if such persons had retired as of the beginning of a three year period ending on the date of Plan termination.

Alcancorp Sebree Hourly Pension Plan
Notes to Financial Statements
December 31, 2009 and 2008

3. Persons who have a vested interest in their accrued benefits.
4. Persons who have become entitled to Plan benefits by reason of Plan termination.

If the remaining assets of the Plan are insufficient to satisfy the benefits of all persons within a group, the assets shall be allocated pro rata among all persons within the group on the basis of the present value of benefits as of the date of termination. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates.

5. Investment in the Master Trust and Trustee Certification

The Plan participates in the Master Trust as permitted by the Plan agreement. The Plan has an undivided interest of 4.32% and 4.11% in the net assets of the Master Trust at December 31, 2009 and 2008 respectively.

As of December 31, 2009 and 2008, and for the years then ended, the Plan's interest in the Master Trust included in the statements of net assets available for benefits, the related interest in the investment income (loss) of the Master Trust included in the statements of changes in net assets available for benefits, and the investments and investment activity in the financial statements of the Master Trust, as presented in Notes 6 and 8, have been certified as complete and accurate by State Street Bank and Trust Company as trustee.

6. Party-in-Interest Transactions

The Master Trust invests in the following investments managed by the Trustee and certain investment managers which qualify as party-in-interest transactions:

Party-in-Interest	2009	2008
State Street Bank & Trust Co. Short Term Investment Fund	\$ 27,085,161	\$ 20,584,731
State Street Global Advisors Money Market Fund	449,881	631,265
Alliance Bernstein Equity Fund	110,545,300	87,624,744
Capital Guardian Equity Fund	147,942,352	104,688,579
Russell 1000 Growth Fund	95,465,178	92,104,414
AXA Private Equity Fund II	3,803,348	4,065,390
State Street Corporation common stock	2,660,294	2,451,242
AXA Capital America LP	1,732,112	1,526,257
AXA Capital Europe	3,211,295	2,366,767

These transactions are not, however, considered prohibited transactions under Section 408(b) of the ERISA regulations.

Alcancorp Sebree Hourly Pension Plan
Notes to Financial Statements
December 31, 2009 and 2008

7. Risks and Uncertainties

The Plan provides for various investment options in any combination of stocks, bonds, fixed income securities, registered investment companies and other 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 and the level of uncertainty related to changes in the value of 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 invests 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 and/or defaults, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

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 the 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.

8. Master Trust

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

	2009	2008
Cash and cash equivalents	\$ 27,535,043	\$ 21,215,996
U.S. and foreign government securities	124,340,573	161,374,481
Corporate debt	176,593,679	134,844,977
Preferred stocks	3,931,801	3,542,816
Common stocks	204,928,815	172,030,487
Partnerships/joint ventures	38,561,381	36,020,199
Loans secured by mortgages	11,035,595	20,831,096
Common collective trusts	353,952,830	284,417,738
Registered investment companies	13,172,151	6,360,075
Other	-	10,877,460
Total investments	<u>\$ 954,051,868</u>	<u>\$ 851,515,325</u>

Alcancorp Sebree Hourly Pension Plan
Notes to Financial Statements
December 31, 2009 and 2008

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

	2009	2008
Net appreciation (depreciation)		
U.S. and foreign government securities	\$ (5,948,221)	\$ 12,672,998
Corporate debt	25,458,034	(28,700,473)
Preferred stocks	1,936,621	(6,506,491)
Common stocks	43,532,896	(109,594,047)
Joint ventures	(22,026,934)	(7,820,345)
Loans secured by mortgages	1,376,881	(10,643,929)
Common collective trusts	109,335,092	(211,899,343)
Registered investment companies	6,497,731	(15,809,654)
Other	(4,524,253)	5,696,228
Total net appreciation (depreciation)	<u>155,637,847</u>	<u>(372,605,056)</u>
Interest	17,868,510	21,912,682
Dividends	3,137,092	3,661,083
Currency gain/loss and other	<u>3,891,599</u>	<u>1,222,233</u>
Total investment income (loss)	<u>\$ 180,535,048</u>	<u>\$ (345,809,058)</u>

9. Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Basis of Fair Value Measurement

- Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2 Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;
- Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Alcancorp Sebree Hourly Pension Plan
Notes to Financial Statements
December 31, 2009 and 2008

All Master Trust investments are stated at fair value. Interest bearing cash is valued based on cost, including the effects of foreign currency, which approximates fair value. U.S. and foreign government securities and corporate and other obligations are valued based on pricing matrices or models from pricing vendors used by the Trustee. Common and preferred stocks are valued based on the last sales price on the primary exchange.

Common collective trust funds are valued based upon the net asset value of units held at year end as provided by the fund administrator. Generally, under ordinary market conditions, all common collective trust positions provide daily market liquidity to the Master Trust. Certain Master Trust directed withdrawals may be subject to market value adjustments calculated in accordance with the provisions of the investment contracts.

Registered investment companies are valued based on the last sales price on the primary exchange.

Partnerships/joint ventures are valued based on the estimated fair value of the participation owned by the Master Trust as determined by the general partner or investment manager of the respective partnership. Partnerships/joint ventures includes six Private Equity Fund of Funds Limited Partnerships that invest in private equity both domestically and internationally. These investments can never be redeemed during the life of the funds. Instead, distributions are received through the liquidation of the underlying assets of the funds. It is estimated that the underlying assets will be liquidated over the next 1 to 9 years. Unfunded commitments of approx. \$59.4 million remain for these six funds. Partnerships/Joint Ventures also includes three investments in domestic and international Real Estate Fund Limited Partnerships. The fair value of these investments is estimated using the Net Asset Value (NAV) of the Trust's ownership interest in partners' capital. The valuation inputs of these investments are derived from third party appraisals. These investments can never be redeemed during the life of the funds. Distributions from each fund are received as income is generated through the investments and as the underlying assets of the funds are liquidated over the next 1 to 9 years. Unfunded commitments of approx. \$44.2 million remain for these three funds.

Alcancorp Sebree Hourly Pension Plan
Notes to Financial Statements
December 31, 2009 and 2008

The following table sets forth by level within the fair value hierarchy the Trust's investment assets at fair value, as of December 31, 2009 and 2008.

Investment Assets at Fair Value as of December 31, 2009				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ -	\$ 27,535,043	\$ -	\$ 27,535,043
Fixed Income Investments				
US government securities	-	114,577,606	-	114,577,606
Foreign government securities	-	9,762,967	-	9,762,967
Corporate bonds	-	176,593,679	-	176,593,679
Common stocks				
U.S. large cap	133,203,730	-	-	133,203,730
U.S. mid cap	63,527,933	-	-	63,527,933
U.S. small cap	8,197,152	-	-	8,197,152
Preferred stocks	-	3,931,801	-	3,931,801
Partnerships/joint ventures	-	-	38,561,381	38,561,381
Loans secured by mortgages	-	11,035,595	-	11,035,595
Common collective trusts				
Domestic equity	-	95,465,178	-	95,465,178
International equity	-	258,487,652	-	258,487,652
Registered investment companies	13,172,151	-	-	13,172,151
Total investment assets at fair value	<u>\$ 218,100,966</u>	<u>\$ 697,389,521</u>	<u>\$ 38,561,381</u>	<u>\$ 954,051,868</u>

Investment Assets at Fair Value as of December 31, 2008				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ -	\$ 21,215,996	\$ -	\$ 21,215,996
U.S. and foreign government securities	-	161,374,481	-	161,374,481
Corporate debt	-	134,844,977	-	134,844,977
Preferred stocks	-	3,542,816	-	3,542,816
Common stocks	172,030,487	-	-	172,030,487
Joint ventures	-	-	36,020,199	36,020,199
Loans secured by mortgages	-	20,831,096	-	20,831,096
Common collective trusts	-	284,417,738	-	284,417,738
Registered investment companies	6,360,075	-	-	6,360,075
Other	-	10,877,460	-	10,877,460
Total investment assets at fair value	<u>\$ 178,390,562</u>	<u>\$ 637,104,564</u>	<u>\$ 36,020,199</u>	<u>\$ 851,515,325</u>

Alcancorp Sebree Hourly Pension Plan
Notes to Financial Statements
December 31, 2009 and 2008

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Trust's level 3 assets for the years ended December 31, 2009 and 2008.

	Year Ended December 31, 2009	Year Ended December 31, 2008
	Partnerships/ Joint Ventures	Partnerships/ Joint Ventures
Balance, beginning of year	\$ 36,020,199	\$ 26,744,804
Realized losses	(444,724)	(2,455,075)
Unrealized losses relating to instruments still held at the reporting date	(19,621,315)	(5,365,270)
Purchases, sales, issuances and settlements (net)	22,607,221	17,095,740
Balance, end of year	<u>\$ 38,561,381</u>	<u>\$ 36,020,199</u>

Gains and losses (realized and unrealized) included in changes in net assets for the preceding periods are reported in Plan interest in AlcanCorp Master Retirement Trust investment income in the statement of changes in net assets available for benefits.

10. Subsequent Event

The Plan has evaluated subsequent events through October 12, 2010, the date the financial statements were available to be issued.

Alcan Corporation

Alcancorp Sebree Hourly Pension Plan

List of Attachments to 2009 Schedule SB (Form 5500)

EIN: 41-2098316 Plan Number: 041

Line 11: Explanation of Difference with Line 38 of 2008 Schedule SB

Line 22: The development of the average retirement age as reported on line 22 of the Schedule SB is attached.

Part V: A statement of actuarial methods and assumptions for the valuation as of January 1, 2009 is attached.

Part V: A summary of the principal eligibility and benefit provisions upon which the valuation was based is attached.

Line 25: A description of the change in funding method is attached.

Line 26: A schedule of active participant data as of January 1, 2009 is attached.

Line 32: A schedule of amortization bases is attached.

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08-06042
Towers Watson
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Alcan Corporation
Alcancorp Sebree Hourly Pension Plan
EIN: 41-2098316 Plan Number: 041
Schedule SB, line 11 – Explanation of Difference with Line 38 of 2008 Schedule SB

Line 38 of the 2008 Schedule SB was completed assuming the required interest adjustment was to be made to the end of the plan year. The instructions to the 2009 Schedule SB clarify that the interest adjustment for line 38 is to the beginning of the plan year. As a result of this clarification in the instructions, the amount entered in line 11a of the 2009 Schedule SB is the beginning of year excess contribution for the 2008 plan year. The appropriate interest adjustment to the end of the 2008 plan year is included in line 11c of the 2009 Schedule SB (this amount matches the amount entered on line 38 of the 2008 Schedule SB). Note that the plan sponsor has not elected to create prefunding balance with the excess contributions.

Alcan Corporation
 AlcanCorp Sebree Hourly Pension Plan
 EIN: 41-2098316 Plan Number: 041
 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Retirement Age (1)	Assumed Rate* (2)	Participants at Beginning (3)	Participants Retiring: (2) * (3) (4)	(1) * (4) (5)
60	0.15	1,000.00	150.00	9,000.00
61	0.05	850.00	42.50	2,592.50
62	0.15	807.50	121.13	7,510.06
63	0.25	686.37	171.59	10,810.17
64	0.25	514.78	128.70	8,236.80
65	0.35	386.08	135.13	8,783.45
66	0.50	250.95	125.48	8,281.68
67	1.00	125.47	125.47	8,406.49
			1,000.00	63,621.15
63,621.15 / 1000 = 64				

*Rate is increased by 10% in the year the participant reaches 30 years of service. Calculation shown assumes 30 years of service at age 60.

Actuarial Assumptions and Methods

		Contributions
Economic Assumptions		
Return on assets		6.00%
Funding interest rate basis:		
Applicable month	November 2008 based on yields from October 2008	
Yield curve basis	Yield Curve	
Transition from current liability rate	No	
Effective interest rate		8.16%
COLA		4.22% *
Demographic and Other Assumptions		
Mortality:		
Healthy	Static separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2024 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2016 using Scale AA).	
Disabled	Same as healthy annuitant mortality	

* Based on actual benefit multiplier increases in the contract over the previous 6 years.

Alcan Corporation
 Alcancorp Sebree Hourly Pension Plan
 EIN: 41-2098316 Plan Number: 041
 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Termination

Rates vary by age¹

Sample rates	Age	(per 1,000)
	25	59.4
	30	46.8
	35	36.5
	40	28.4
	45	23.4
	50	17.6
	55	0.0

Disability

Rates vary by age and gender

Sample male rates	Age	
	30	0.24%
	45	0.40%
	60	2.76%

Sample female rates	Age	
	30	0.36%
	45	0.59%
	60	4.14%

1) If participant has less than 5 years of service, termination rates are increased by 50.

Alcan Corporation
 AlcanCorp Sebree Hourly Pension Plan
 EIN: 41-2098316 Plan Number: 041
 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Retirement

Rates vary by age

Age	
50-55	0%
55-57	0%
58-59	0%
60	5% ¹
61	5% ¹
62	15% ¹
63-64	25%
65	35%
66	50%
67-69	100%
Over 69	100%

Form of payment Life annuity for single participants; 50% surviving spouse option for married participants.

Administrative expense Estimated based on actual prior year expenses, adjusted for current year expected PBGC premiums.

Percent married 70% female; 90% male.

Spouse age Wife three years younger than husband

1) Rate is increased by 10% in the year the participant reaches 30 years of service.

Special at-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year. Single participants are assumed to elect a life annuity; married participants are assumed to select surviving spouse option.
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Methods

Valuation date	First day of the plan year.
Funding target	Present value of accrued benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates adjusted for contributions, benefits paid, administrative expenses, and expected earnings. The average asset value must be within 10% of fair value, including contributions receivable. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued.

Plan Provisions – Sebree Hourly Pension Plan

Effective date:	December 1, 1975.
Type of plan:	Dollar per month.
Normal form:	Life annuity for single participants; 50% J&S for married participants. For retirements from active service married at least one year to beneficiary, single life annuity is converted to 50% J&S using 0.95 factor and to 75% J&S using 0.88 factor. For other retirements, optional forms are converted using 5.00% and the 1963 Buck mortality table with a 3 year setback for beneficiaries.
Participant date:	First of the month after date of hire.
Continuous service:	From date of hire.
Class:	Employees in the bargaining unit.
Accrued benefit:	A monthly amount equal to continuous service multiplied by:

<i>Benefit Level</i>	<i>Effective Date</i>
\$34	10/28/2003
35	11/01/2004
36	11/01/2005
37	11/01/2006
39	11/01/2007
41	11/01/2008

Benefit

	<i>Age</i>	<i>Cont Svc</i>	<i>Description</i>
Normal retirement:	65		
	60	30	Accrued benefit payable immediately.
Early:	60	10	Accrued benefit reduced 3.0% for each year prior to 65.
Postponed:	> 65		Accrued benefit payable immediately.
Vesting:		5	Accrued benefit payable unreduced at 65, reduced for early commencement.

Plan Provisions – Sebree Hourly Pension Plan (continued)

Pre-ret death:	At death:	If married, reduced 50% joint & survivor early retirement benefit if attained age 60 or 50% accrued benefit for all others reduced to be payable at 60. Employer paid for in-service death.
Disability:	10	Accrued benefit payable immediately.

Plan Provisions Effective After January 1, 2009

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. Towers Perrin is not aware of any future changes which are required to be reflected.

Changes in Plan Provisions Since Prior Year

There have been no changes in benefits valued since the prior year other than increases in statutory pay and benefit limits.

Alcan Corporation
Alcancorp Sebree Hourly Pension Plan
EIN: 41-2098316 Plan Number: 041
Schedule SB, line 25 – Change in Method

Aspect of the Valuation	Old	New
Administrative Expense Load on Funding Target Normal Cost	None	Estimate of legal, administrative, actuarial, audit, other expenses, and PBGC premiums added to funding target normal cost
Actuarial Value of Assets	Market Value	Average of fair market value over 24 months with expected earnings at an assumed long-term rate of 6.00%
Discount Rate Methodology	No lookback	November 2008 yield curve based on October 2008 yields

NOTE: The valuation software used to produce the actuarial information submitted on this schedule has been refined to reflect evolving understanding of PPA requirements, and such modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

Alcan Corporation
 AlcanCorp Sebree Hourly Pension Plan
 EIN: 41-2098316 Plan Number: 041
 Schedule SB, line 26 - Schedule of Active Participant Data

Alcan Corporation
 Sebree Hourly Pension Plan
 Schedule of Active Participant Data as of January 1, 2009

Age Nearest Birthday		Completed Years of Service								Total
		0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	Over 34	
15 to 24	Count	8								8
25 to 29	Count	17	1							18
30 to 34	Count	19	21	1						41
35 to 39	Count	15	13	10						38
40 to 44	Count	14	32	3	2	6				57
45 to 49	Count	12	17	9	2	17				57
50 to 54	Count	4	16	2	5	26		19	10	82
55 to 59	Count	3	6	2	1	18	3	32	67	132
60 to 64	Count		3	1	1	5	1	16	33	60
65 to 69	Count			1				1	4	6
Over 69	Count									
Total	Count	92	109	29	11	72	4	68	114	499
Average Age:		48.8			Average Service:		19.1			

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

▶ Round off amounts to nearest dollar.

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

A Name of plan <u>Alcancorp Sebree Hourly Pension Plan</u>	B Three-digit plan number (PN) ▶ <u>041</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Alcan Corporation</u>	D Employer Identification Number (EIN) <u>41-2098316</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2009</u>		
2	Assets:		
a	Market value	2a	35,406,181
b	Actuarial value	2b	38,946,799
3	Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	226
b	For terminated vested participants	3b	120
c	For active participants:		
(1)	Non-vested benefits	3c(1)	4,015,102
(2)	Vested benefits	3c(2)	19,325,839
(3)	Total active	3c(3)	499
d	Total	3d	845
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	8.16 %
6	Target normal cost	6	1,145,962

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

SIGN HERE	<u>Kimberly A Boxell</u> KAB Signature of actuary <u>Kimberly A Boxell</u> Type or print name of actuary <u>Towers Watson</u> Firm name <u>191 N. WACKER DR., SUITE 2100</u> <u>Chicago</u> <u>IL 60606-1615</u> Address of the firm	<u>10/06/2010</u> Date <u>08-06042</u> Most recent enrollment number <u>(312) 525-2500</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2009
v.092308.1

(b) Prefunding balance

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
			☒ N/A, full yield curve used
b Applicable month (enter code)			21b 2
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	1,145,962
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3,400,397	661,958
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	1,807,920
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35)	36	1,807,920
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	6,424,673
38 Interest-adjusted excess contributions for current year (see instructions)	38	4,616,753
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

Plan Name	<u>Alcancorp Sebree Hourly Pension Plan</u>
Plan Sponsor's Name	<u>Alcan Corporation</u>

[illegible]