

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan BIMBO FOODS BAKERIES, INC. HOURLY EMPLOYEES RETIREMENT INCOME PLAN	1b Three-digit plan number (PN) ►	002	
	1c Effective date of plan	07/30/2001	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) BIMBO FOODS BAKERIES, INC. 255 BUSINESS CENTER DR., SUITE 200 HORSHAM, PA 19044-3421	2b Employer Identification Number (EIN)	22-3396279	
	2c Sponsor's telephone number	215-672-8010	
	2d Business code (see instructions)	311800	

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	LOUIS MINELLA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") BIMBO FOODS BAKERIES, INC. 255 BUSINESS CENTER DR., SUITE 200 HORSHAM, PA 19044-3421	3b Administrator's EIN 22-3396279 3c Administrator's telephone number 215-672-8010
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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 WESTON FOODS INC.	4b EIN 22-3396279 4c PN 002
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5 Total number of participants at the beginning of the plan year	5	2014
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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 0
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 0
d Subtotal. Add lines 6a , 6b , and 6c	6d 0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 0
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 53

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:
 1A 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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SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

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

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

A Name of plan <u>BIMBO FOODS BAKERIES, INC. HOURLY EMPLOYEES RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BIMBO FOODS BAKERIES, INC.</u>	D Employer Identification Number (EIN) <u>22-3396279</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>	
2 Assets:	
a Market value	2a <u>33777167</u>
b Actuarial value	2b <u>37154884</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>248</u> <u>15114995</u>
b For terminated vested participants	3b <u>787</u> <u>5916532</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>608045</u>
(2) Vested benefits	3c(2) <u>17126642</u>
(3) Total active	3c(3) <u>979</u> <u>17734687</u>
d Total	3d <u>2014</u> <u>38766214</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>8.09 %</u>
6 Target normal cost	6 <u>261178</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>10/04/2010</u>
Signature of actuary	Date
<u>JOHN R. POPIOLEK, FSA</u>	<u>08-05696</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON PENNSYLVANIA INC.</u>	<u>215-246-7358</u>
Firm name	Telephone number (including area code)
<u>CENTRE SQUARE EAST, 1500 MARKET ST.</u> <u>PHILADELPHIA, PA 19102-4790</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	7212649	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	189852	0
9	Amount remaining (Item 7 minus item 8).....	7022797	0
10	Interest on item 9 using prior year's actual return of <u>-23.93</u> %	-1680555	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		2420556
b	Interest on (a) using prior year's effective rate of <u>6.29</u> %		152253
c	Total available at beginning of current plan year to add to prefunding balance		2572809
d	Portion of (c) to be added to prefunding balance.....		
12	Reduction in balances due to elections or deemed elections.....	0	
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	5342242	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	82.06 %
15	Adjusted funding target attainment percentage.....	15	95.84 %
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	96.04 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	50680	0			
07/13/2009	51000	0			
01/15/2010	500000	0			
Totals ►			18(b)	601680	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 559723
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 60
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	261178
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	261178
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	50680	0
36 Additional cash requirement (item 34 minus item 35).....	36	210498
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	559723
38 Interest-adjusted excess contributions for current year (see instructions).....	38	349225
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

<div>SCHEDULE C</div> <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>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

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

<div>A Name of plan</div> <div>BIMBO FOODS BAKERIES, INC. HOURLY EMPLOYEES RETIREMENT INCOME PLAN</div>	<div>B Three-digit plan number (PN)</div> <div>▶ 002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>BIMBO FOODS BAKERIES, INC.</div>	<div>D Employer Identification Number (EIN)</div> <div>22-3396279</div>

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)

TOWERS PERRIN

23-1159360

(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	NONE	99052	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EXCELLERATEHRO

20-2185976

(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?
13 15	NONE	45938	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

13-5160382

(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	NONE	18038	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

KREISCHER MILLER

23-1980475

(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?
10	NONE	10250	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

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 BIMBO FOODS BAKERIES, INC. HOURLY EMPLOYEES RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 BIMBO FOODS BAKERIES, INC.	D Employer Identification Number (EIN) 22-3396279	

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)	2700000	500000
(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)	31190624	0
(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	33890624	500000

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	13953	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		500000
k Total liabilities (add all amounts in lines 1g through 1j)	1k	13953	500000

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	33876671	0
---	-----------	----------	---

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)	601680	
(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)		601680
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)		5262060
(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		5863740

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1914618	
(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)		1914618
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)	109302	
(2) Contract administrator fees	2i(2)	45938	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	125952	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		281192
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2195810

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3667930
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		37544601

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: KREISCHER MILLER

(2) EIN: 23-1980475

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.			

- 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)
BIMBO BAKERIES USA PENSION PLAN	75-2490530	001

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>BIMBO FOODS BAKERIES, INC. HOURLY EMPLOYEES RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BIMBO FOODS BAKERIES, INC.</u>	D Employer Identification Number (EIN) <u>22-3396279</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): <u>56-2520491</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>15</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: 51% Investment-Grade Debt: 43% High-Yield Debt: 2% Real Estate: 0% Other: 4%

- 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):

Independent Auditors' Report

The Bimbo Bakeries USA Benefits Committee
Horsham, Pennsylvania

We were engaged to audit the statements of net assets available for benefits of Bimbo Foods, L.L.C. Employees' Retirement 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 the information summarized in Notes 6 and 8, which was certified by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee, 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.



Horsham, Pennsylvania
October 8, 2010

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>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.

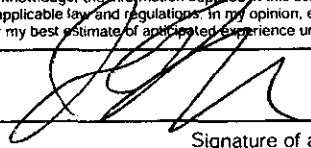
A Name of plan Bimbo Foods Bakeries, Inc. Hourly Employees Retirement Income Plan	B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Bimbo Foods Bakeries, Inc.	D Employer Identification Number (EIN) 22-3396279
E Type of plan: ☒ Single ☐ Multiple-A ☐ 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		33,777,167
b Actuarial value.....	2b		37,154,884
3 Funding target/participant count breakdown	(1) Number of participants		(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	248	15,114,995
b For terminated vested participants.....	3b	787	5,916,532
c For active participants:			
(1) Non-vested benefits.....	3c(1)		608,045
(2) Vested benefits.....	3c(2)		17,126,642
(3) Total active.....	3c(3)	979	17,734,687
d Total.....	3d	2,014	38,766,214
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	8.09 %	
6 Target normal cost.....	6	261,178	

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	 Signature of actuary	<u>10/4/10</u> Date
	John R. Popiolek, FSA Type or print name of actuary	08-05696 Most recent enrollment number
	Towers Watson Pennsylvania Inc. Firm name	(215) 246-7358 Telephone number (including area code)
	Centre Square East, 1500 Market St. Philadelphia PA 19102-4790 Address of the firm	

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

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	7,212,649	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	189,852	0
9	Amount remaining (Item 7 minus item 8)	7,022,797	0
10	Interest on item 9 using prior year's actual return of <u>(23.93)%</u>	(1,680,555)	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		2,420,556
b	Interest on (a) using prior year's effective rate of <u>6.29 %</u>		152,253
c	Total available at beginning of current plan year to add to prefunding balance		2,572,809
d	Portion of (c) to be added to prefunding balance		
12	Reduction in balances due to elections or deemed elections	0	
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	5,342,242	0

Part III Funding percentages			
14	Funding target attainment percentage	14	82.06 %
15	Adjusted funding target attainment percentage	15	95.84 %
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	96.04 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	50,680	0			
07/13/2009	51,000	0			
01/15/2010	500,000	0			
Totals ▶			18(b)	601,680	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 559,723
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
0	0
(3) 3rd	(4) 4th
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**

60

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**

261,178

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33**

0

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)**34**

261,178

Carryover balance

Prefunding balance

Total balance

35 Balances used to offset funding requirement

50,680

0

50,680

36 Additional cash requirement (item 34 minus item 35)**36**

210,498

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)**37**

559,723

38 Interest-adjusted excess contributions for current year (see instructions)**38**

349,225

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

BIMBO FOODS BAKERIES INC.
HOURLY EMPLOYEES RETIREMENT INCOME PLAN
EIN: 22-3396279 PLAN: 002

Attachment to 2009 Form 5500 Schedule SB, Line 22 - Description of Weighted Average Retirement Age

1) Non-Union

The average retirement age was calculated as follows:

(a) <u>Age</u>	(b) <u>Retirement Decrement*</u>	(c) <u>Population Beg of Year</u>	(d) <u>Population End of Year</u>	(e) <u>Number Retired</u>	(f) <u>[(a) * (e)] / 1000</u>
55	10%	1000	900	100	5.5
56	10%	900	810	90	5.0
57	5%	810	770	41	2.3
58	5%	770	731	39	2.2
59	5%	731	694	37	2.2
60	35%	694	451	243	14.6
61	50%	451	226	226	13.8
62	65%	226	79	147	9.1
63	20%	79	63	16	1.0
64	20%	63	51	13	0.8
65	100%	51	0	51	3.3
TOTALS				1000	59.8
Weighted Average Retirement Age is		60			

2) Union

The average retirement age was calculated as follows:

(a) <u>Age</u>	(b) <u>Retirement Decrement*</u>	(c) <u>Population Beg of Year</u>	(d) <u>Population End of Year</u>	(e) <u>Number Retired</u>	(f) <u>[(a) * (e)] / 1000</u>
55	15%	1000	850	150	8.3
56	4%	850	816	34	1.9
57	4%	816	783	33	1.9
58	4%	783	752	31	1.8
59	25%	752	564	188	11.1
60	25%	564	423	141	8.5
61	20%	423	339	85	5.2
62	45%	339	186	152	9.4
63	50%	186	93	93	5.9
64	50%	93	47	47	3.0
65	100%	47	0	47	3.0
TOTALS				1000	60
Weighted Average Retirement Age is		60			

* Retirement rates are based on age and service. The ultimate retirement rates are shown here.

Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

- | | |
|---|---|
| ▶ Applicable month | One month average
based on yields during
October 2008 |
| ▶ Yield curve basis | Full yield curve |
| ▶ Transition from current liability rates | No |

Funding interest rates:

- | | |
|---------------------------|-------|
| ▶ 10-year rate | 8.81% |
| ▶ 20-year rate | 8.22% |
| ▶ 30-year rate | 7.50% |
| ▶ Effective interest rate | 8.09% |

Annual rates of increase:

- | | |
|--|--|
| ▶ Salaries | N/A |
| ▶ Cash Balance Crediting Rate | 5.00% |
| ▶ Conversion to Lump Sums | Funding interest rates
with adjustment to
reflect phase-in of the
PPA changes to the
417(e) minimum lump
sum requirements |
| ▶ Conversion to Annuities | Funding interest rate
with phase-in |
| ▶ Future Social Security wage bases | 4.00% |
| ▶ Interest rate on employee contributions: | |
| – Greenwich | 5.39% |

Lump sum factor load to reflect prior
 417(e) subsidy

▶ 2009	7.5%
▶ 2010	5.0%
▶ 2011	2.5%
▶ 2012	0.0%

Demographic and Other Assumptions

Mortality:

- ▶ Healthy 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 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)
- ▶ Lump Sum / Annuity Conversions IRS 2009 Prescribed 417(e)(3) (unisex) for lump sum conversion

Termination

Rates varying by age and service

Representative rates:

Nonunion

	<i>Years of Service</i>	
<i>Age</i>	<i>2</i>	<i>5</i>
25	20.0%	20.0%
40	20.0%	12.0%
55	20.0%	10.0%

Union

	<i>Years of Service</i>	
<i>Age</i>	<i>2</i>	<i>5</i>
25	12.0%	10.0%
40	12.0%	3.0%
55	12.0%	3.0%

Disability

Rates varying by age

Representative rates:

<i>Age</i>	<i>Rate</i>
25	0.0000
40	0.0010
55	0.0130

Retirement

Rates varying by age and service

Representative rates:

Nonunion

<i>Years of Service</i>			
<i>Age</i>	<i>10</i>	<i>25</i>	<i>30</i>
55	0.03	0.03	0.10
62	0.50	0.65	0.65
65	1.00	1.00	1.00

Union

<i>Years of Service</i>			
<i>Age</i>	<i>10</i>	<i>25</i>	<i>30</i>
55	0.03	0.03	0.15
62	0.15	0.45	0.45
65	1.00	1.00	1.00

Benefit commencement date:

- ▶ Preretirement death benefit

The later of the death of the active participant or the date the participant would have attained age 55 and 10 years service or age 65 and 5 years service

For Greenwich participants, the later of the death of the active participant or the date the participant would have attained age 50 and 15 years service, age 62 and 5 years service, or age plus service equal to 80
- ▶ Deferred vested benefit

The later of age 65 and 5 years service or termination of employment

For Greenwich participants, the later of age 62 and 5 years service or termination of employment
- ▶ Disability benefit

Upon disablement after age 65 and 5 years service

For Greenwich participants, upon disablement after age 62 and 5 years service
- ▶ Retirement benefit

The later of age 55 and 10 years service or age 65 and 5 years service

For Greenwich participants, the later of age 50 and 15 years service, and age 62 and 5 years service, or age plus service equal to 80

BIMBO FOODS BAKERIES, INC.
 HOURLY EMPLOYEES RETIREMENT INCOME PLAN
 EIN: 22-3396279 PLAN: 002
 Attachment to 2009 Form 5500 Schedule SB
 Part V – Statement of Actuarial Assumptions/Methods

4

Form of payment	For non-union hourly participants, 75% lump sum payment and 25% life annuity at retirement. 100% take lump sums at termination or disability. For Gastonia participants, 5 years certain and continuous annuity. For all other union participants, life annuity.
Percent married	80% of males; 60% of females
Spouse age	Wife three years younger than husband
Covered pay	For non-union hourly participants, pay includes base pay and overtime pay, shift differentials, and commission.
Administrative expense assumption	\$77,977
Methods	
Valuation date	First day of 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	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of fair value, including contributions receivable.</p> <p>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. However, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Bimbo Bakeries USA and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Provisions — Brownberry

The most recent amendment reflected in the following plan provisions was effective October 19, 2008.

Covered Employees Hourly paid collectively bargained employees of Arnold Foods Company, Inc. at the Oconomowoc, Wisconsin location.

Participation Date Eligible at date of hire.

Definitions

Vesting service One year if 1,000 hours in the calendar year.

Credited service One year equals each calendar year with at least 1,500 hours.
 $\frac{3}{4}$ of a year equals each calendar year with at least 1,125 hours.
 $\frac{1}{2}$ of a year equals each calendar year with at least 750 hours.
 $\frac{1}{4}$ of a year equals each calendar year with at least 350 hours.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65 with five years participation

Monthly pension benefit The greater of:
 credited service x benefit multiplier below
 or
 \$100.00 per month

Benefit Multiplier

Date of Termination

\$27	October 16, 2000 through October 15, 2001
\$28	October 16, 2001 through October 15, 2002
\$29	October 16, 2002 through October 15, 2003
\$30	October 16, 2003 through October 15, 2004
\$32	October 16, 2004 through October 15, 2005
\$33	October 16, 2005 through October 15, 2006
\$34	October 16, 2006 through October 15, 2007
\$35	October 16, 2007 through October 18, 2008
\$38	October 19, 2008 to October 17, 2009
\$41	October 18, 2009 to October 16, 2010
\$44	October 17, 2009 to October 15, 2012

\$47

October 16, 2011 or later

Monthly preretirement spouse benefit	If married, reduced 50% joint & survivor early retirement benefit if attained age 55, or 50% accrued benefit for all others reduced to be payable at 55.
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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Disability retirement	A participant who becomes totally and permanently disabled on or after attaining age 55 and completing ten years of vesting service
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced .5% per month before NRD
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Disability benefit	Normal retirement benefit without reduction for early commencement
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced .5% per month before NRD
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit

Other Plan Provisions

Forms of payment

Preretirement spouse benefits are payable upon the participant's death only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects with spousal consent. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75%, 100% joint and survivor annuity, (for married participants) a life annuity, or a lump sum (only if less than \$5,000).

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

Brownberry (Oconomowoc Teamsters): Adopted a new collective bargaining agreement including increases in the benefit multiplier to \$38 on October 19, 2008, to \$41 on October 18, 2009, to \$44 on October 17, 2010, and to \$47 on October 16, 2011. In addition, statutory changes in IRS benefit limitations were reflected.

Plan Provisions — Gastonia

The most recent amendment reflected in the following plan provisions was effective January 1, 2004.

Covered Employees	Hourly paid collectively bargained employees of Arnold Foods Company, Inc. at the Gastonia, NC location
Participation Date	First day of the month after completing 1,000 hours of service. No one may enter the plan after January 31, 2003.
Definitions	
Vesting service	One year if 1,000 in calendar year.
Credited service	A year of Credited Service is determined base on actual years and months of regular employment at the Gastonia plant. No credited service is granted for service after January 31, 2003.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of participation
Monthly pension benefit	\$32.00 per month per year of credited service
Monthly preretirement spouse benefit	If married, reduced 50% joint & survivor early retirement benefit if attained age 55, or 50% accrued benefit for all others reduced to be payable at 55. For single participants, beneficiary is entitled to 60 payments equal to the reduced pension as if the participant had retired when he died.
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Disability retirement	A participant who becomes totally and permanently disabled on or after attaining age 40 and completing 15 years of vesting service
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced .5% per month before NRD
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Disability retirement	\$100 monthly benefit until NRD and then accrued benefit based upon years of credited service and level of benefits at date of disability. If age 55 and ten years of service at disability then may elect to retire on early retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced .5% per month before NRD but not payable until earliest retirement date.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable upon the participant's death only as described above. Monthly pension benefits are paid as described above as a 5-year certain and continuous annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects with spousal consent. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 66 2/3%, 75%, and 100% joint and survivor annuity, (for married participants) a life annuity, or a lump sum (only if less than \$5,000).
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

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

BIMBO FOODS BAKERIES, INC.
HOURLY EMPLOYEES RETIREMENT INCOME PLAN
EIN: 22-3396279 PLAN: 002

Attachment to 2009 Form 5500 Schedule SB, Part V – Summary of Plan Provisions

6

Changes in Benefits Valued Since Prior Year

Plan provisions have not changed since the prior year, except to reflect current year increases in the Internal Revenue Code maximums on benefits and pay.

Plan Provisions — Greenwich

The most recent amendment reflected in the following plan provisions was effective January 1, 2006.

Covered Employees	Hourly paid collectively bargained employees of Arnold Foods Company, Inc. at the Greenwich, CT location
Participation Date	The January 1 following the attainment of age 21 and the completion of one year of vesting service. No one may enter the plan after July 31, 2004.

Definitions

Vesting service	1/12 for each month in which a fraction of the month is worked regardless of the number of hours worked.
Credited service	Same as vesting service. No credited service is granted for service after July 31, 2004.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 62 with five years of participation.
Monthly pension benefit	The greater of: \$40.00 per month per year of credited service** or \$100.00 per month. * Separate accounts are maintained for employee contributions made prior to May 11, 1991. ** Effective August 1, 2005, \$42 benefit multiplier applies if individuals commence benefits at age 65 or later.
Monthly preretirement spouse benefit	If married, reduced 50% joint & survivor early retirement benefit if attained age 50 and completed 15 years vesting service, or 50% accrued benefit for all others reduced to be payable at 50.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 50 and completing 15 years of vesting service or attaining age plus vesting service of at least 80
Postponed retirement	Retirement after 65

Disability retirement	A participant who becomes totally and permanently disabled on or after attaining 18 years of employment or attaining age 55 and completing 15 years of vesting service
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Accrued benefit reduced according to actuarial schedule. If the sum of the participant's age and vesting service as of his last day of work is least 90, then minimum monthly benefit payable is \$250.00
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Termination with deferred vested benefit	Accrued benefit actuarially reduced
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Actuarial equivalent of normal retirement benefit or early retirement benefit, if eligible. If more than 18 years of credited service or disabled on-the-job, then minimum monthly benefit of \$100.

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable upon the participant's death only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects with spousal consent. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75%, 100% joint and survivor annuity (married participants only), (for married participants) a life annuity, or a lump sum (only if less than \$5,000).
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Maximum on benefits and
pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

No plan provisions have changed since the prior year, except to reflect current year increases in the Internal Revenue Code maximums on benefits and pay and changes in 417(e) mortality.

Plan Provisions — Union Free Hourly

Pension accruals for union free hourly employees were frozen effective December 31, 2007. This change was reflected at December 31, 2006 for accounting purposes. For funding purposes, the full impact of the change was reflected as of January 1, 2008. The most recent amendment reflected in the following plan provisions was effective December 31, 2007. The plan has been effective since January 1, 1997.

Covered Employees	Hourly paid non-bargained employees of Boboli Co., Charles Frehofer Baking Company, Inc. and Entenmann's Inc.
Participation Date	The first of the month following completion of one year of vesting service.
Definitions	
Vesting service	Determined as years and months of employment on an elapsed time basis. Service for purposes of the allocation percentage based on calendar years with at least 1,000 hours of service.
Credited service	Determined as years and months of employment on an elapsed time basis.
Pensionable pay	Base pay, overtime commissions, cash bonuses. Does not include special awards, bonuses, or vacation pay.
Average earnings	Highest five consecutive years. Cannot include earnings prior to October 2, 1995.
Allocation percentage	For a calendar year, the percentage from the following table based on the sum of the employee's attained age and completed years of service at December 31 of the year:

Age + Service at December 31	Allocation Percentage
Less than 40	3%
40 – 50	4%
50 – 60	5%
60 – 70	6%
70 – 80	7%
80 – 90	8%
90 – 100	9%
100 and over	10%

Interest credit rate	The fixed interest rate for a calendar year is determined as the 5-year U.S. Treasury note yields for the last business day on or before the previous November 30 plus 0.25%. In no event shall it be greater than 10%.
Transition eligibility	Participants who were under age 40 and were active employees in the plan as of December 31, 1999 and December 31, 2003.
Grandfathered eligibility	Participants who were at least age 40 and were active employees as of December 31, 1999 and December 31, 2003.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of participation.
Monthly pension benefit	<p>Greater of (i) and (ii), (iii), and (iv) if applicable</p> <p>(i) Accrued benefit as of December 31, 2003.</p> <p>(ii) Cash balance benefit converted to an annuity</p> <p>The Cash Balance benefit is equal to the sum of (A)+(B)+(C):</p> <p>(A) The opening balance as of December 31, 2003</p> <p>(B) Allocations each December 31 equal to the year's allocation percentage times compensation for the plan year</p> <p>(C) Interest credits.</p> <p>(iii) Grandfathered benefit</p> <p>1.3% of final average earnings up to covered compensation times credited service limited to 30 years, plus 1.675% of final average earnings in excess of covered compensation times credited service limited to 30 years, plus .5% of final average earnings times service in excess of 30 years.</p> <p>(iv) Transition benefit</p> <p>Final average pay benefit frozen as of earlier of termination date or December 31, 2004.</p>
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service

Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse
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Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
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Early retirement	The greater of: <ul style="list-style-type: none">(i) transition benefit determined as of early retirement date, reduced 3% each year before age 62, not to exceed 20% reduction(ii) the actuarial equivalent benefit payable from the participant's cash balance account
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Postponed retirement	Monthly pension benefit determined as of actual retirement date
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Disability benefit	Disabled employees continue to accrue service for a maximum of 2 years from their disability date. The accruals while disabled will be based on the pay rate in effect immediately prior to disability. Average earnings are based on pay on day before disability.
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Termination with deferred vested benefit	The greater of: <ul style="list-style-type: none">(i) transition benefit reduced 6% per year from age 65. If employee has more than 20 years of service, then unreduced at age 62, and reduced 3% per year, not to exceed a 20% reduction(ii) the actuarial equivalent benefit payable from participant's cash balance account
--	---

Preretirement death benefits	The greater of <ul style="list-style-type: none">(i) if married, survivor annuity under a 50% joint & survivor annuity based on the transition benefit, reduce for early payment as applicable.(ii) The actuarial equivalent of the participant's cash balance account.
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Other Plan Provisions

Forms of payment

Preretirement spouse benefits are payable upon a participant's death only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects with spousal consent. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75%, 100% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, a level income option, or a life annuity.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

No plan provisions have changed since the prior year, except to recognize changes in IRS benefit limitations and 417(e) mortality.

BIMBO FOODS BAKERIES, INC.

HOURLY EMPLOYEES RETIREMENT INCOME PLAN

EIN: 22-3396279 PLAN: 002

Attachment to 2009 Form 5500 Schedule SB, Line 24 – Change in Actuarial Assumptions

The mortality assumption for lump sums was changed to the IRS 2009 Prescribed 417(e) (3) (unisex) table.

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

SCHEDULE SB, LINE 25 -- Change in Method

Bimbo Foods Bakeries, Inc. Hourly Employees Retirement Income Plan

EIN: 22-3396279

Plan Number: 002

The full corporate bond yield curve used to calculate the funding target and target normal cost was change from IRS prescribed one-month average yield curve based on yields during December 2008 to October 2009.

The Actuarial value of assets was changed from market value of assets to an average of the fair market value over a 24 month period, adjusted for contributions, disbursements and expected earnings.

Assumed plan-related expenses of \$77,977 were added to the target normal cost.

BIMBO FOODS BAKERIES INC.
 HOURLY EMPLOYEES RETIREMENT INCOME PLAN
 EIN: 22-3396279 PLAN: 002
 Attachment to 2009 Form 5500 Schedule SB, Line 26 - Schedule of Active Participant Data

Schedule of Active Participant Data

Attained Age		Total Years of Credited Service									
		<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 & up
<25	Count	15	34	4	0	0	0	0	0	0	0
	Average Earnings										
	Average cash balance										
25 to 29	Count	10	25	18	0	0	0	0	0	0	0
	Average Earnings										
	Average cash balance										
30 to 34	Count	10	29	23	18	1	0	0	0	0	0
	Average Earnings										
	Average cash balance										
35 to 39	Count	3	18	33	37	8	2	0	0	0	0
	Average Earnings										
	Average cash balance										
40 to 44	Count	3	32	33	36	17	5	0	0	0	0
	Average Earnings										
	Average cash balance										
45 to 49	Count	8	39	38	33	19	13	5	1	0	0
	Average Earnings										
	Average cash balance										
50 to 54	Count	1	34	35	32	9	16	5	11	0	0
	Average Earnings										
	Average cash balance										
55 to 59	Count	1	18	33	24	13	20	6	14	8	2
	Average Earnings										
	Average cash balance										
60 to 64	Count	0	14	20	20	7	10	7	8	10	1
	Average Earnings										
	Average cash balance										
65 to 69	Count	0	8	4	4	3	3	0	0	3	3
	Average Earnings										
	Average cash balance										
70 & up	Count	0	0	1	1	0	0	0	0	0	0
	Average Earnings										
	Average cash balance										
Average Age:					46.4	Average Service:		10.9			

**BIMBO FOODS, L.L.C.
EMPLOYEES' RETIREMENT
PLAN**

Financial Statements

December 31, 2009 and 2008

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN
December 31, 2009 and 2008

CONTENTS

INDEPENDENT AUDITORS' REPORT	1
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FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4-17

Independent Auditors' Report

The Bimbo Bakeries USA Benefits Committee
Horsham, Pennsylvania

We were engaged to audit the statements of net assets available for benefits of Bimbo Foods, L.L.C. Employees' Retirement 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 the information summarized in Notes 6 and 8, which was certified by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee, 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.



Horsham, Pennsylvania
October 8, 2010

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Statements of Net Assets Available for Benefits December 31, 2009 and 2008

	2009	2008
Assets:		
Investments, at fair value:		
Plan interest in Weston Foods, Inc. Master Trust Fund	\$ -	\$ 97,028,416
Employer contributions receivable	1,000,000	10,700,000
Total assets	1,000,000	107,728,416
Liabilities:		
Due to affiliated plan	1,000,000	-
Administrative expenses payable	-	15,145
Total liabilities	1,000,000	15,145
Net assets available for benefits	\$ -	\$ 107,713,271

See accompanying notes to financial statements.

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2009 and 2008

	2009	2008
Additions to net assets attributed to:		
Investment income (loss):		
Plan interest in Weston Foods, Inc. Master Trust Fund income (loss)	\$ 16,240,609	\$ (29,847,214)
Employer contributions	1,939,027	10,700,000
	18,179,636	(19,147,214)
Deductions from net assets attributed to:		
Benefits paid to participants	8,972,712	10,367,763
Administrative expenses	455,032	453,068
Total deductions	9,427,744	10,820,831
Net increase (decrease) before transfer	8,751,892	(29,968,045)
Transfer to affiliated plan	(116,465,163)	-
Net decrease	(107,713,271)	(29,968,045)
Net assets available for benefits:		
Beginning of year	107,713,271	137,681,316
End of year	\$ -	\$ 107,713,271

See accompanying notes to financial statements.

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(1) Description of Plan

The following brief description of the Bimbo Foods, L.L.C. Employees' Retirement Plan (f/k/a Weston Foods, L.L.C. Employees' Retirement Plan) (the Plan) is provided for general informational purposes only. Participants should refer to the plan document, including plan amendments, for more complete information.

General

The Plan is a defined benefit plan of Bimbo Foods, Inc. (the Company) that covers all salaried employees, hourly non-union employees, as well as collective bargaining union employees who have negotiated for benefits under the Plan and provides for retirement, death and disability benefits.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan participates in the Weston Foods, Inc. Master Trust Fund (the Master Trust), and is funded entirely from contributions by the Company.

In December 2006, the Company announced the freezing of pension benefits for salaried and non-union hourly employees under the Plan, effective January 1, 2008. Effective January 1, 2008, salaried and non-union hourly participants ceased earning annual contribution credits under the cash balance formula, but continued to earn interest credits. Service after December 31, 2007 for these salaried and non-union hourly participants continues to count for vesting and eligibility for early retirement. In addition, effective January 1, 2007, salaried and non-union hourly new hires are no longer eligible to participate in the Plan.

On January 21, 2009, the Company sold its fresh bread and baked goods business in the United States to Bimbo Bakeries USA. Additionally, the plan sponsor was changed to Bimbo Bakeries USA.

Effective June 30, 2009, the Plan name changed to Bimbo Foods, L.L.C. Employees' Retirement Plan.

Effective December 31, 2009, the Company merged the Plan's assets and related trust into the Bimbo Foods Bakeries, Inc. Cash Balance Plan for Salaried Employees (Cash Balance Plan).

Continued...

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(1) Description of Plan, Continued

General, Continued

The Plan provides for annual contribution credits. The contribution credit percentage is determined by points credited to the participant on December 31 of each plan year. Participant's points as of any December 31 are equal to the sum of their age and years of service. Compensation credits are determined as follows:

Points (Age Plus Years of Service)	Compensation Credit for 12-Month Period Ending December 31
Less than 40	3% of such Active Participant's Compensation (as defined in the plan document) paid during such year
40 or more, but less than 50	4% of such Active Participant's Compensation paid during such year
50 or more, but less than 60	5% of such Active Participant's Compensation paid during such year
60 or more, but less than 70	6% of such Active Participant's Compensation paid during such year
70 or more, but less than 80	7% of such Active Participant's Compensation paid during such year
80 or more, but less than 90	8% of such Active Participant's Compensation paid during such year
90 or more, but less than 100	9% of such Active Participant's Compensation paid during such year
100 or more	10% of such Active Participant's Compensation paid during such year

The Plan provides for annual interest credits. The annual interest credit is a percentage increase in the cash balance account. The rate of annual interest is the five-year Treasury note yield on or before November 30 of the previous year plus 0.25 percent, not to exceed a maximum of 10 percent.

For those union employees whose collective bargaining agreement does not provide for the cash balance formula, the terms and conditions of the Plan as detailed in the appropriate supplement of the Plan will apply.

Employees have the option to receive a lump sum distribution of their cash balance account or a variety of other options.

Continued...

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements
December 31, 2009 and 2008

(1) Description of Plan, Continued

Plan Administration

The administration of the Plan is overseen by Bimbo Bakeries USA Benefits Committee (the Committee).

- *Trustee*

The investment assets of the Plan are maintained by The Bank of New York Mellon/BNY Mellon, N.A. (the Trustee). Among other duties, the Trustee is to safeguard and account for the trust funds and make payments to eligible participants in accordance with the Plan.

- *Expenses*

Administrative expenses, such as actuarial, trust and other administrative expenses, are paid from the assets of the Plan. All other expenses are paid by the Company.

Eligibility of Participation

Full-time employees became eligible to participate in the Plan upon the date of hire. Part-time employees became eligible to participate upon the completion of 1,000 hours of service.

Pension Benefits

Scheduled pension benefits begin at the later of the normal retirement age of 65 or completion of five years of vesting service. An employee may elect early retirement with reduced benefits after completing at least five years of service and attaining the age of 55. An employee who terminates with a vested benefit may commence benefits as soon as administratively feasible. The retirement benefit is based on the participant's cash balance account at retirement/termination or, for a transition participant as defined in the plan document, the greater of the transition benefits or the cash balance account. The cash balance account is based on contribution and interest credits granted annually.

Vesting

Participants are 100 percent vested in the Plan after five years of credited service.

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements
December 31, 2009 and 2008

(2) Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 the accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are in funds administered by the Trustee.

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 7 for a discussion of the fair measurements.

Purchases and sales of securities 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 the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

During 2009 and 2008, administrative expenses of \$455,032 and \$453,068, respectively, include fees paid to the Trustee and other service providers as well as the Pension Benefit Guaranty Corporation (PBGC) expenses.

Subsequent Events

The Plan has evaluated subsequent events through October 8, 2010, the date the financial statements were available to be issued.

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(3) Funding Policy

The Company's funding policy is to make annual contributions to the Plan in amounts that are estimated to ensure all employees' benefits will be fully provided for by the time they retire. The Company's contributions of \$1,939,027 and \$10,700,000 for 2009 and 2008, respectively, met or exceeded the minimum funding requirements of ERISA. Employer contributions of \$1,000,000 for 2009 are reflected as due to affiliated plan on the statement of net assets available for benefits in connection with the merger into the Cash Balance Plan (see Note 1).

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(4) Plan Termination

As discussed in Note 1 and Note 8, the Company merged the Plan's assets and trusts into the Cash Balance Plan effective December 31, 2009. In the event the 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:

- 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 payable under plan provisions in effect any time during the five years preceding plan termination.
- Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Continued...

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(4) Plan Termination, Continued

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 survivors' 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. For plan terminations occurring during 2010, that ceiling is \$4,500 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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.

(5) 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 to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) present employees or their beneficiaries; and (c) beneficiaries of employees who have died.

Benefits for retired or terminated employee or their beneficiaries are determined using a formula which, as stated in the plan document, considers earnings averaged over all years of employment. The accumulated plan benefits for active employees are based upon their average compensation during the five years ended on the date on which the benefit information is presented (valuation date) or the total cash compensation during the year. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by the Plan's actuary 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, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Continued...

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(5) Actuarial Present Value of Accumulated Plan Benefits, Continued

The present value of accumulated plan benefits was computed by the Plan's consulting actuaries as of January 1, 2009 and 2008. The significant assumptions underlying the actuarial computations for 2009 and 2008 are as follows:

Interest rate	8.0%
Average retirement age	62
Mortality:	
Healthy	1994 Uninsured Pensioner Mortality Table (UP94) Projected to 2015
Disabled	IRS Revenue Ruling 96-7 post 1994 disability table

These actuarial assumptions are based on the presumption that the 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.

The actuarial present value of accumulated benefits is as follows at January 1:

	2009	2008
Vested benefits:		
Participants currently receiving benefits	\$ 60,975,966	\$ 59,809,075
Other participants	66,218,899	63,626,513
Total vested benefits	127,194,865	123,435,588
Nonvested benefits	2,741,244	2,735,491
Actuarial present value of accumulated plan benefits at end of year	\$ 129,936,109	\$ 126,171,079

Continued...

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(5) Actuarial Present Value of Accumulated Plan Benefits, Continued

The changes in the actuarial present value of accumulated plan benefits were as follows for the years ended January 1:

	2009	2,008
Actuarial present value of accumulated plan benefits at beginning of year	\$ 126,171,079	\$ 121,184,062
Increase (decrease) attributable to:		
Additional benefits accumulated (including the effect of noninvestment experience) and experience losses	4,700,953	6,144,360
Increase for interest due to decrease in discount period	9,677,576	9,244,988
Benefits paid	(10,606,823)	(11,463,954)
Assumption changes	-	1,061,623
Plan amendments	(6,676)	-
Net increase	3,765,030	4,987,017
Actuarial present value of accumulated plan benefits at end of year	\$ 129,936,109	\$ 126,171,079

(6) Investments (Unaudited)

The plan administrator has elected the method of compliance as 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 instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Trustee of the Plan, as complete and accurate, except for comparing such information certified by the Trustee to information included in the Plan's financial statements.

The fair value of investments of the Plan's net assets is as follows at December 31:

	2009	2008
Plan's interest in the Master Trust	\$ -	\$ 97,028,416 *

* Represents 5 percent or more of the Plan's net assets.

Continued...

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(6) Investments (Unaudited), Continued

The Plan's share of investment income (loss) was as follows for the years ended December 31:

	2009	2008
Plan's interest in the Master Trust income (loss)	\$ 16,240,609	\$ (29,847,214)

(7) 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 as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Continued...

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(7) Fair Value Measurements, Continued

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Plan's interest in the Master Trust: See Note 8.

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

(8) Interest in the Master Trust (Unaudited)

Prior to January 21, 2009, the Plan's investments were in the Weston Foods, Inc. Master Trust which was established for the investment of assets of the Plan and several other Weston Foods, Inc. sponsored plans. Subsequent to January 21, 2009, in association with the Company's purchase of the U.S. fresh bakery business division of Weston Foods, Inc., the three plans associated with the purchase remained in the Master Trust while two plans that remained with Weston Foods, Inc. were transferred from the Master Trust into a separate master trust.

Effective December 31, 2009, the Plan and the Bimbo Foods Bakeries, Inc. Hourly Employees Retirement Income Plan were merged into the Cash Balance Plan. The Cash Balance Plan is the only remaining plan included in the Master Trust as of December 31, 2009.

Continued...

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(8) Interest in the Master Trust (Unaudited), Continued

The value of the Plan's interest in the Master Trust is based on the beginning of the year value of the Plan's interest in the trust plus actual contributions and allocated investment income (loss) less actual distributions and allocated administrative expenses. At December 31, 2008, the Plan's interest in the net assets of the Master Trust was approximately 43 percent. Investment income (loss) and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested in each plan.

The plan administrator has elected the method of compliance as 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 instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Trustee of the Master Trust as complete and accurate, except for comparing such information certified by the Trustee to information included in the Plan's financial statements.

The Trustee has certified to the accuracy and completeness of the investment in the net assets of the Master Trust as of December 31, 2009 and 2008, and the investment income (loss) for the years ended December 31, 2009 and 2008, as summarized below.

The following table presents the assets, including investments of the Master Trust, as of December 31:

	2009	2008
Interest-bearing cash	\$ -	\$ 44,214
U.S. government securities	-	49,069,718
Corporate debt instruments	-	249,083
Preferred stock	-	301,004
Common stock	-	92,677,866
Common collective trust funds	-	78,303,101
Foreign bond	-	1,768,146
	-	222,413,132
Receivables from investment income, forward foreign currency contracts and securities sold	-	1,026,217
	-	223,439,349
Payables for forward foreign currency contracts and securities purchased	-	(17,956)
Total Master Trust investments	\$ -	\$ 223,421,393

Continued...

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(8) Interest in the Master Trust (Unaudited), Continued

Investment income (loss) of the Master Trust was as follows for the years ended December 31:

	2009	2008
Interest income	\$ 1,868,661	\$ 2,695,610
Dividend income	2,456,134	2,916,047
Net appreciation (depreciation) in fair value of investments:		
Interest-bearing cash	8,440	(9,333)
U.S. government securities	(7,345,215)	7,607,892
Preferred stock	474,629	(186,735)
Common stock	20,440,133	(60,087,382)
Foreign exchange contracts	(55,962)	(54,721)
Common collective trust funds	12,386,727	(19,878,848)
Foreign bond	37,099	39,389
	<u>\$ 30,270,646</u>	<u>\$ (66,958,081)</u>

Following is a description of the valuation methodologies used for assets measured at fair value held by the Master Trust.

U.S. government securities: Valued at the closing price reported in the active market in which the individual securities are traded.

Corporate debt instruments and foreign bond: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Common and preferred stock: Valued at the closing price reported in the active market in which the individual securities are traded.

Common collective trust funds: Valued by the fund sponsor based on quoted market prices of the underlying investments.

Insurance company account: Valued based on the fair value of the underlying investments held within the pooled separate accounts managed by the insurance company.

Continued...

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(8) Interest in the Master Trust (Unaudited), Continued

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

	Assets at Fair Value as of December 31, 2008			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 44,214	\$ -	\$ -	\$ 44,214
U.S. government securities :				
U.S. Treasury bonds	42,241,177	-	-	42,241,177
Federal mortgage securities	5,914,345	-	-	5,914,345
Other	914,196	-	-	914,196
Total U.S. government securities	49,069,718	-	-	49,069,718
Corporate debt instruments	-	249,083	-	249,083
Preferred stock	301,004	-	-	301,004
Common stock	92,677,866	-	-	92,677,866
Common collective trust funds:				
Money market	-	5,512,374	-	5,512,374
Fixed income	-	47,915,739	-	47,915,739
Blend	-	18,457,736	-	18,457,736
Other	-	6,417,252	-	6,417,252
Total common collective trust funds	-	78,303,101	-	78,303,101
Foreign bond	-	1,768,146	-	1,768,146
Total assets at fair value	\$ 142,092,802	\$ 80,320,330	\$ -	\$ 222,413,132

Forward Foreign Currency Contracts:

- The Master Trust may buy or sell foreign forward currency contracts. Foreign forward currency contracts obligate one party to purchase and the other party to sell a specific currency at a set price on a future date. Foreign forward currency contracts are valued monthly based on forward currency rates with the resulting adjustment being recorded as an unrealized gain or loss. At December 31, 2009 and 2008, there were no unrealized gains or losses related to the foreign forward contracts, as the Master Trust had no open positions to buy or sell foreign currency contracts.

BIMBO FOODS, L.L.C. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2009 and 2008

(9) Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated May 19, 2003, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

(10) Risks and Uncertainties

The Plan, through its interest in the Master Trust, invests in various types of 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.

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 processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(11) Transfer to Affiliated Plan

At December 31, 2009, assets totaling \$116,465,163 were transferred to the Cash Balance Plan.