

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 <u>01/01/2009</u> and ending <u>12/31/2009</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a single-employer plan; ☒ a multiple-employer plan; or ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL</u>	1b Three-digit plan number (PN) ► <u>003</u> 1c Effective date of plan <u>04/04/1990</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>FIBERWEB WASHOUGAL, INC.</u> <u>840 SE MAIN ST</u> <u>SIMPSONVILLE, SC 29681-7118</u>	2b Employer Identification Number (EIN) <u>62-1421310</u> 2c Sponsor's telephone number <u>864-967-5600</u> 2d Business code (see instructions) <u>339900</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/15/2010</u>	<u>AMY VERBOSKY</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/15/2010</u>	<u>AMY VERBOSKY</u>
	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

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

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") FIBERWEB WASHOUGAL, INC. 840 SE MAIN ST SIMPSONVILLE, SC 29681-7118	3b Administrator's EIN 62-1421310 3c Administrator's telephone number 864-967-5600
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	177
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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	31
b Retired or separated participants receiving benefits.....	6b	86
c Other retired or separated participants entitled to future benefits.....	6c	39
d Subtotal. Add lines 6a , 6b , and 6c	6d	156
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	15
f Total. Add lines 6d and 6e	6f	171
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

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

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL	B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FIBERWEB WASHOUGAL, INC.	D Employer Identification Number (EIN) 62-1421310
E Type of plan: Single Multiple-A Multiple-B	F Prior year plan size: 100 or fewer 101-500 More than 500

Part I	Basic Information	
1	Enter the valuation date: Month 01 Day 01 Year 2009	
2	Assets:	
a	Market value	2a 10561288
b	Actuarial value	2b 10561288
3	Funding target/participant count breakdown	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a 99 10540499
b	For terminated vested participants	3b 43 737296
c	For active participants:	
(1)	Non-vested benefits	3c(1) 184087
(2)	Vested benefits	3c(2) 1894406
(3)	Total active	3c(3) 35 2078493
d	Total	3d 177 13356288
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 8.22 %
6	Target normal cost	6 234230

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	09/17/2010
Signature of actuary	Date
KEITH CRONIN	08-06295
Type or print name of actuary	Most recent enrollment number
NEW YORK LIFE RETIREMENT PLAN SERVI	781-619-2000
Firm name	Telephone number (including area code)
690 CANTON STREET WESTWOOD, MA 02090	
Address of the firm	

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

Part II Beginning of year carryover and prefunding balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8).....	0	0
10 Interest on item 9 using prior year's actual return of <u>-16.55</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>6.30</u> %		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance.....		0
12 Reduction in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	0

Part III Funding percentages		
14 Funding target attainment percentage.....	14	79.07 %
15 Adjusted funding target attainment percentage.....	15	79.07 %
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	81.35 %
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
04/15/2009	178351		09/15/2010	710520	
07/15/2009	167781				
10/15/2009	167781				
01/20/2010	167781				
04/13/2010	22593				
07/15/2010	22593				
			Totals ►	18(b) 1437400	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	1308680
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

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

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	234230
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2795000	553721
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	787951
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	787951
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	1308680
38 Interest-adjusted excess contributions for current year (see instructions).....	38	520729
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 FIBERWEB WASHOUGAL, INC.	D Employer Identification Number (EIN) 62-1421310	

Part I	Service Provider Information (see instructions)
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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

(b) Enter name and EIN or address of person who provided you disclosure 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)

GRANT THORNTON

36-6055558

(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	RETAINED BY CLIENT	18765	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW YORK LIFE INVESTMENT MANAGEMENT

52-2206685

(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?
15 62 64	RETAINED BY CLIENT	16082	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

RYAN LABS, INC.

13-3451974

(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?
28	RETAINED BY CLIENT	14827	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRIME TRUST ADVISORS

1140 WOODRUFF ROAD SUITE 106-120
GREENVILLE, SC 29206

(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?
28	RETAINED BY CLIENT	13000	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 FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 FIBERWEB WASHOUGAL, INC.	D Employer Identification Number (EIN) 62-1421310	

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	109152	101629
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	248911	923487
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	29109	36663
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	60197	
(2) U.S. Government securities.....	1c(2)	6261385	2605662
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		1259698
(B) All other.....	1c(3)(B)	0	1324878
(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)		
(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)	3857009	5190148
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		33917

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	10565763	11476082

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10565763	11476082
---	-----------	----------	----------

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)	1437400	
(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)		1437400
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-10	
(B) U.S. Government securities	2b(1)(B)	9140	
(C) Corporate debt instruments	2b(1)(C)	117190	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1725	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		128045
(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)	8107903	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8038780	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		69123

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-479976	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-479976
(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)		
(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)		1090026
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2244618

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1238595	
(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)		1238595
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)	18765	
(2) Contract administrator fees	2i(2)	19595	
(3) Investment advisory and management fees	2i(3)	27827	
(4) Other	2i(4)	29517	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		95704
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1334299

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		910319
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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		5000000
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)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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

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

A Name of plan <u>FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIBERWEB WASHOUGAL, INC.</u>	D Employer Identification Number (EIN) <u>62-1421310</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3808042</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>3</u>

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

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

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

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

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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



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Report of Independent Certified Public Accountants

To the Administrative Committee of the
Fiberweb Washougal, Inc.
Retirement Plan for Hourly Employees at Washougal:

We were engaged to audit the financial statements of the **Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal** (the Plan) as of December 31, 2009 and 2008, and for the year ended December 31, 2009, and the supplemental schedules as of and for the year ended December 31, 2009, as listed in the accompanying table of contents. These financial statements and supplemental schedules 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 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by New York Life Trust Company (NYL), the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 certification from the trustee as of December 31, 2009 and 2008, and for the year ended December 31, 2009, 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 were unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, 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 established by the American Institute of Certified Public Accountants 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.

Grant Thornton LLP

Charlotte, North Carolina
October 11, 2010

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name Fiberweb Washougal, Inc. Retirement Plan for Hourly Employee at Washougal
Plan Sponsor's Name Fiberweb Washougal, Inc.

EIN: 62-1421310
PN: 003

The Weighted Average Retirement Age is determined as the Rates of Retirement weighted by the probability that an active participant becoming eligible at age 55, will retire at age 55 and each future age. Retirement probabilities do not take into account the effect of mortality during the retirement eligibility period.

(1)	(2)	(3)	(4)	(5)	(6)
<u>Age</u>	<u>Retirement Rate</u>	Fraction of Those Eligible for Retirement Remaining at <u>Beginning of Year</u>	Fraction of Those Eligible for Retirement <u>Retiring at Age</u>	Fraction of Those Eligible for Retirement Remaining at <u>End of Year</u>	<u>(1) * (4)</u>
55	5%	1.0000	0.0500	0.9500	2.7500
56	5%	0.9500	0.0475	0.9025	2.6600
57	5%	0.9025	0.0451	0.8574	2.5721
58	5%	0.8574	0.0429	0.8145	2.4864
59	5%	0.8145	0.0407	0.7738	2.4028
60	1%	0.7738	0.0774	0.6964	4.6427
61	1%	0.6964	0.0696	0.6268	4.2481
62	3%	0.6268	0.1880	0.4387	11.6578
63	2%	0.4387	0.0877	0.3510	5.5280
64	2%	0.3510	0.0702	0.2808	4.4926
65	100%	0.2808	0.2808	0.0000	18.2513

Weighted Average Retirement Age = 61.69

Attachment to Form 5500 Schedule SB
Schedule SB, line 26 - Schedule of Active Participant Data

Plan Name Fiberweb Washougal, Inc. Retirement Plan for Hourly Employee at Washougal
Plan Sponsor's Name Fiberweb Washougal, Inc.

EIN: 62-1421309
PN: 001

YEARS OF CREDITED SERVICE

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 No.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.	Total
Under 25											0
25 to 29											0
30 to 34											0
35 to 39											0
40 to 44			1	5							6
45 to 49		1		4	1	4					10
50 to 54				2	1	2	1	4	1		11
55 to 59			1	1	1	1		1	2		7
60 to 64								1			1
65 to 69											0
70 & up											0
	0	1	2	12	3	7	1	6	3	0	35

Attachment to 2009 Schedule SB
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name Fiberweb Washougal, Inc. Retirement Plan for Hourly
Employee at Washougal

EIN: 62-1421310

Plan Sponsor's Name Fiberweb Washougal, Inc.

PN: 003

Actuarial Cost Method

Funding Target / Target Normal Cost

An Actuarial Cost Method is an allocation of the expected cost of a pension plan on a year-by-year basis. The primary objective of an Actuarial Cost Method is to accumulate enough assets prior to each participant's retirement to provide the promised pension benefits.

The Pension Protection Act of 2006 (PPA) mandates the use of the Traditional Unit Credit Actuarial Cost Method. Under this method, the accrued benefit is estimated based upon service and, if applicable, earnings as of the valuation date. The Funding Target is equal to the actuarial present value of all accrued benefits as of the valuation date. The Target Normal Cost is the actuarial present value, as of the valuation date, of the expected increases in projected accrued benefit attributable to service expected to be completed during the plan year (i.e. if applicable, one year's salary growth is reflected in the determination of Target Normal Cost).

For tax deduction purposes, the Funding Target may reflect the value of future pay increases on accrued benefits, if applicable.

PPA Discounting Method

The plan sponsor is responsible for making the following decisions with regard to the discounting method:

- Rates as of the month of the valuation or use of a lookback month up to 4 months prior to the valuation date
- Full yield-curve spot rates or a segmented yield-curve of a 24-month average rates of corporate bond rates
- If a segmented yield-curve is selected, rates can be transitioned over 3 years from the prior basis or can immediately go to the new basis

Once the discounting method is selected it becomes part of the funding method. Any change to the discounting method would require IRS approval.

The plan sponsor will formally make their selection with the filing of the 2009 Form 5500.

For purposes of this valuation, the following discounting method was used and is assumed to be approved by the plan sponsor:

- October 2008 Rates
- Full Yield Curve

Asset Valuation Method

The Plan Assets for purposes of this Actuarial Valuation are valued at their fair market value, including, if applicable, discounted receivable contributions.

Attachment to 2009 Schedule SB
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name Fiberweb Washougal, Inc. Retirement Plan for Hourly
Employee at Washougal

EIN: 62-1421310

Plan Sponsor's Name Fiberweb Washougal, Inc.

PN: 003

Actuarial Assumptions

Economic Assumptions

Funding Target and PBGC Liability (Illustrative Rates)

- Initial Duration Spot Rate	5.45%
- 10 th Duration Spot Rate	8.87%
- 20 th Duration Spot Rate	8.11%

Effective Interest Rate	8.22%
-------------------------	-------

FAS 35 Assumed Investment Return	6.00%
----------------------------------	-------

Annual rates of increase:

- Salaries	3.00%
- Future Social Security wage bases	N/A
- Statutory limits on compensation and benefits	3.00%

Demographic Assumptions

Mortality:

- Funding Target / PBGC	IRS 2008 Generational Mortality Table
- FAS 35	IRS 2008 Generational Mortality Table

Termination: 50% of the Crocker Sarason T-7 Turnover Table.
Sample Rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	4.84%
40	3.88%
55	0.77%

Attachment to 2009 Schedule SB
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name Fiberweb Washougal, Inc. Retirement Plan for Hourly
Employee at Washougal

EIN: 62-1421310

Plan Sponsor's Name Fiberweb Washougal, Inc.

PN: 003

Actuarial Assumptions

Assumed Retirement Age: The Probability of retirement after completion of eligibility conditions at various ages are illustrated below:

<u>Age</u>	<u>Probability of Retirement</u>
55 – 59	5.0%
60 – 61	10.0%
62	30.0%
63 – 64	20.0%
65 or older	100.0%

Disability: 1968 Social Security Experience

<u>Age</u>	<u>Probability of Termination</u>
25	0.07%
40	0.23%
55	1.18%

Miscellaneous Assumptions

Form of Payment: Life Annuity

Expenses: Equal to Prior Year's Actual Expenses

Percent Married: 90%

Spouse's Age: Wives assumed to be 3 years younger than husbands

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

Plan Name Fiberweb Washougal, Inc. Retirement Plan for Hourly Employee at Washougal	EIN: 62-1421310
Plan Sponsor's Name Fiberweb Washougal, Inc.	PN: 003

Summary of Plan Provisions

Original Effective Date	April 4, 1990
Effective Date of Last Amendment	June 1, 2006
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	62-1421310
Plan Number	003
Plan Administrator	Plan Administrative Committee of Fiberweb Washougal, Inc.

Eligibility Requirements

To be eligible for plan participation, an employee must have attained 21 and completed one year of service. In no event shall an employee have to wait more than five years to enter the plan.

Plan Entry Dates

An Eligible Employee will participate in the Plan on the January 1 or July 1 immediately following completion of the age and service requirements.

Service

Service shall equal total years, months, and days of service with the Employer.

A period of severance occurs when an employee does not work for more than 365 days. Service will not be interrupted by:

- a. A leave of absence granted by the Employer;
- b. A period of service in the Armed Forces of the United States under which employment rights are granted; or
- c. A period of disability during which the participant is being paid directly or indirectly by the Employer.

An employee will be given credit for his pre-break service if either of the following occurs:

- a. The employee had a vested interest in his accrued benefit at the time of his break in service; or
- b. The employee's period of absence was less than the greater of his pre-break service or 5 years.

Vesting:

All Participants shall be vested based upon a 5-year cliff vesting schedule.

Plan Name Fiberweb Washougal, Inc. Retirement Plan for Hourly Employee at Washougal
Plan Sponsor's Name Fiberweb Washougal, Inc.

PN: 003

Benefit: Schedule of Benefit Rates per Year of Service payable at age 65 on a lifetime only basis:

RegularStraight Time Job Rate ("BlueSlipRate")	Effective 11/01/99	Effective 06/01/00	Effective 06/01/01	Effective 06/01/02	Effective 06/01/03	Effective 06/01/04	Effective 06/01/05	Effective 06/01/06	Effective 06/01/09
11.98 & Under	24.50	25.00	26.00	27.00	28.00	28.50	29.00	29.00	
11.99-12.33	25.00	25.50	26.50	27.50	28.50	29.00	29.50	29.50	
12.34-12.68	25.50	26.00	27.00	28.00	29.00	29.50	30.00	30.00	
12.69-13.03	26.00	26.50	27.50	28.50	29.50	30.00	30.50	30.50	
13.04-13.38	26.50	27.00	28.00	29.00	30.00	30.50	31.00	31.00	
13.39-13.73	27.00	27.50	28.50	29.50	30.50	31.00	31.50	31.50	
13.74-14.07	27.50	28.00	29.00	30.00	31.00	31.50	32.00	32.00	
14.08-14.42	28.00	28.50	29.50	30.50	31.50	32.00	32.50	32.50	
14.43-14.77	28.50	29.00	30.00	31.00	32.00	32.50	33.00	33.00	
14.78-15.12	29.00	29.50	30.50	31.50	32.50	33.00	33.50	33.50	
15.13-15.47	29.50	30.00	31.00	32.00	33.00	33.50	34.00	34.00	
15.48-15.82	30.00	30.50	31.50	32.50	33.50	34.00	34.50	34.50	
15.83-16.16	30.50	31.00	32.00	33.00	34.00	34.50	35.00	35.00	
16.17-16.50	31.00	31.50	32.50	33.50	34.50	35.00	35.50	35.50	
16.51-16.85	31.50	32.00	33.00	34.00	35.00	35.50	36.00	36.00	
16.86-17.19	32.00	32.50	33.50	34.50	35.50	36.00	36.50	36.50	
17.20-17.53	32.50	33.00	34.00	35.00	36.00	36.50	37.00	37.00	
17.54-17.87	33.00	33.50	34.50	35.50	36.50	37.00	37.50	37.50	
17.88-18.22	33.50	34.00	35.00	36.00	37.00	37.50	38.00	38.00	
18.23-18.56	34.00	34.50	35.50	36.50	37.50	38.00	38.50	38.50	
18.57-18.90	34.50	35.00	36.00	37.00	38.00	38.50	39.00	39.00	40.00
18.91-19.24	35.00	35.50	36.50	37.50	38.50	39.00	39.50	39.50	40.50
19.25-19.58	35.50	36.00	37.00	38.00	39.00	39.50	40.00	40.00	41.00
19.59-19.92	36.00	36.50	37.50	38.50	39.50	40.00	40.50	40.50	41.50
19.93-20.26	36.50	37.00	38.00	39.00	40.00	40.50	41.00	41.00	42.00
20.27-20.61	37.00	37.50	38.50	39.50	40.50	41.00	41.50	41.50	42.50
20.62-20.95	37.50	38.00	39.00	40.00	41.00	41.50	42.00	42.00	43.00
20.96-21.30	38.00	38.50	39.50	40.50	41.50	42.00	42.50	42.50	43.50
21.31-21.65	38.50	39.00	40.00	41.00	42.00	42.50	43.00	43.00	44.00
21.66-22.00	39.00	39.50	40.50	41.50	42.50	43.00	43.50	43.50	44.50
22.01-22.35	39.50	40.00	41.00	42.00	43.00	43.50	44.00	44.00	45.00
22.36-22.70	40.00	40.50	41.50	42.50	43.50	44.00	44.50	44.50	45.50
22.71-23.05	40.50	41.00	42.00	43.00	44.00	44.50	45.00	45.00	46.00
23.06-23.40	41.00	41.50	42.50	43.50	44.50	45.00	45.50	45.50	46.50
23.41-23.75	41.50	42.00	43.00	44.00	45.00	45.50	46.00	46.00	47.00
23.76-24.10	42.00	42.50	43.50	44.50	45.50	46.00	46.50	46.50	47.50
24.11-24.45	42.50	43.00	44.00	45.00	46.00	46.50	47.00	47.00	48.00
24.46-24.80	43.00	43.50	44.50	45.50	46.50	47.00	47.50	47.50	48.50
24.81-25.15	43.50	44.00	45.00	46.00	47.00	47.50	48.00	48.00	49.00
25.16-25.50	44.00	44.50	45.50	46.50	47.50	48.00	48.50	48.50	49.50
25.51-25.85	44.50	45.00	46.00	47.00	48.00	48.50	49.00	49.00	50.00
25.86-26.20	45.00	45.50	46.50	47.50	48.50	49.00	49.50	49.50	50.50
26.21-26.55	45.50	46.00	47.00	48.00	49.00	49.50	50.00	50.00	51.00
26.56-26.90								50.50	51.50
26.91-27.25								51.00	52.00
21.26-27.60								51.50	52.50
27.61-27.95								52.00	53.00
21.96-28.30								52.50	53.50
28.31-28.65								53.00	54.00
28.66-29.00								53.50	54.50
29.01-29.35								54.00	55.00

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

Plan Name Fiberweb Washougal, Inc. Retirement Plan for Hourly
Employee at Washougal

EIN: 62-1421310

Plan Sponsor's Name Fiberweb Washougal, Inc.

PN: 003

Summary of Plan Provisions

Accrued Benefit

The Monthly Accrued Benefit, with respect to the formula above, as of any date.

Delayed Retirement

A participant may continue in employment after his normal retirement age and will accrue benefits until the late retirement date.

Early Retirement

A participant's optional early retirement date shall be upon the attainment of age 55 and service as indicated below:

Age	Service
55-57	15
58	14
59	10
60 or over	5

If the payment date precedes the normal retirement date, the benefit will be reduced by 3% for each year early. However, if payments begin after a participant attains age 62 with 20 years of service, there will be no reduction for early payment.

Pre - Retirement Death Benefit

If a vested participant should die prior to retirement, his spouse shall be entitled to the vested accrued benefit as of the date of death, but payable as if the participant had elected payment to begin on his earliest retirement date in the form of a Joint and 100% Survivor benefit.

In no event shall a participant receive less than the employee contributions with interest.

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

Plan Name Fiberweb Washougal, Inc. Retirement Plan for Hourly
Employee at Washougal

EIN: 62-1421310

Plan Sponsor's Name Fiberweb Washougal, Inc.

PN: 003

Summary of Plan Provisions

Methods of Payments

The normal form of retirement benefit payable to a retired participant is a straight life annuity. If the participant is married, the pension is paid as an actuarial equivalent Joint and 50% Survivor benefit unless the participant and his spouse elect otherwise.

Other than the normal form of payment, a participant may elect to receive an annuity under one of the following actuarially equivalent optional modes:

- a. A reduced benefit is paid to the participant for life, with 120 or 240 monthly payments guaranteed. If the participant dies within the guarantee period, the payments continue to be paid to a beneficiary until the balance of payments has been paid.
- b. A reduced benefit is paid to the participant for life, with such benefit (50% or 100% of such benefit thereof) continued after death for the subsequent lifetime of the surviving spouse.
- c. An increased benefit is paid to the participant prior to age 62, with such benefit being reduced at age 62 to reflect the Social Security income for the life of the participant, or for the life of the participant with reduction by 50% after death for the subsequent lifetime of the surviving spouse.

Contributions

No employee contributions are required.

Amendments

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due. If the Plan is terminated, the Plan assets will be distributed among the Plan Participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

Changes Since Prior Valuation

None

Attachment to 2009 Schedule SB - Information for Each Individual Employer

Fiberweb Washougal, Inc. Retirement Plan for Hourly Employee at Washougal

EIN 62-1421310
Plan # 003
Lines 7-13 and 31-40

Part II Beginning of your carryover and prefunding balances

		Fiberweb Washougal		FitesaFiberweb	
		(a) Carryover Balance	(b) Prefunding Balance	(a) Carryover Balance	(b) Prefunding Balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0	0	0
9	Amount remaining (Item 7 minus item 8)	0	0	0	0
10	Interest on item 9 using prior year's actual return of (16.55)%	0	0	0	0
11	Prior year's excess contributions to be added to prefunding balance				
a	Excess contributions (Item 38 from prior year)		0		0
b	Interest on (a) using prior year's effective rate of 6.30 %		0		0
c	Total available at beginning of current plan year to add to prefunding balance		0		0
d	Portion of (c) to be added to prefunding balance		0		0
12	Voluntary reduction	0	0	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	0	0	0

Part VIII Minimum required contribution for current year

		Fiberweb Washougal		FitesaFiberweb	
		Outstanding Balance	Installment	Outstanding Balance	Installment
31	Target normal cost (Item 6)	182,180		52,050	
32	Amortization charges Outstanding Balance				
a	Net shortfall amortization charge	2,795,000	553,721	0	0
b	Waiver amortization charge	0	0	0	0
33	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				
34	Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	735,901		52,050	
35	Balances used to offset funding requirement				
	Carryover Balance	0		0	
	Prefunding Balance	0		0	
	Total Balance	0		0	
36	Additional cash requirement (item 34 minus item 35)	735,901		52,050	
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	1,256,630		52,050	
38	Excess contributions for current year (excess, if any, of item 37 over item 36))	520,729		0	
39	Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37))	0		0	
40	Unpaid minimum required contribution for all years	0		0	

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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**

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 Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Fiberweb Washougal, Inc.	D Employer Identification Number (EIN) 62-1421310
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	10,561,288
b Actuarial value	2b	10,561,288
3 Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a 99	10,540,499
b For terminated vested participants	3b 43	737,296
c For active participants:		
(1) Non-vested benefits	3c(1)	184,087
(2) Vested benefits	3c(2)	1,894,406
(3) Total active	3c(3) 35	2,078,493
d Total	3d 177	13,356,288
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	8.22 %
6 Target normal cost	6	234,230

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

Keith Cronin

Type or print name of actuary

NEW YORK LIFE RETIREMENT PLAN SERVI

690 CANTON STREET
Firm name

WESTWOOD MA 02090

Address of the firm

9/17/2010

Date

08-06295

Most recent enrollment number

(781) 619-2000

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8)	0	0
10 Interest on item 9 using prior year's actual return of <u>(16.55)%</u>		
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>6.30 %</u>		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Reduction in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages

14 Funding target attainment percentage	14	79.07 %
15 Adjusted funding target attainment percentage	15	79.07 %
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	81.35 %
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
04/15/2009	178,351		09/15/2010	710,520	
07/15/2009	167,781				
10/15/2009	167,781				
01/20/2010	167,781				
04/13/2010	22,593				
07/15/2010	22,593				
Totals ►			18(b)	1,437,400	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 1,308,680

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

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

Part V Assumptions used to determine funding target and target normal cost			
21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: % ☒ N/A, full yield curve used
b Applicable month (enter code)			21b 2
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI Miscellaneous items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No			
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27		
Part VII Reconciliation of unpaid minimum required contributions for prior years			
28 Unpaid minimum required contribution for all prior years	28		0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29		0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30		0
Part VIII Minimum required contribution for current year			
31 Target normal cost, adjusted, if applicable (see instructions)	31		234,230
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,795,000	553,721	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34		787,951
	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0
36 Additional cash requirement (item 34 minus item 35)	36		787,951
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37		1,308,680
38 Interest-adjusted excess contributions for current year (see instructions)	38		520,729
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

Financial Statements and Report of Independent
Certified Public Accountants

**Fiberweb Washougal, Inc. Retirement Plan
For Hourly Employees at Washougal**

As of December 31, 2009 and 2008

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Report of Independent Certified Public Accountants

To the Administrative Committee of the
Fiberweb Washougal, Inc.
Retirement Plan for Hourly Employees at Washougal:

We were engaged to audit the financial statements of the **Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal** (the Plan) as of December 31, 2009 and 2008, and for the year ended December 31, 2009, and the supplemental schedules as of and for the year ended December 31, 2009, as listed in the accompanying table of contents. These financial statements and supplemental schedules 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 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by New York Life Trust Company (NYL), the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 certification from the trustee as of December 31, 2009 and 2008, and for the year ended December 31, 2009, 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 were unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, 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 established by the American Institute of Certified Public Accountants 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.

Grant Thornton LLP

Charlotte, North Carolina
October 11, 2010

Statements of net assets available for benefits

December 31	2009	2008
	\$	\$
Assets:		
Cash and cash equivalents	101,629	101,553
Investments, at fair value:		
Mutual funds	4,378,152	3,857,011
Bonds	5,224,154	6,261,385
Money market funds	811,997	60,197
Total investments	10,414,303	10,178,593
Employer contributions receivable	878,301	248,911
Receivable from prior trustee (Note 1)	-	7,599
Accrued income receivable	36,663	29,109
Total assets	11,430,896	10,565,765
Net assets available for benefits	11,430,896	10,565,765

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

Statement of changes in net assets available for benefits

For the year ended December 31	2009
	\$
Additions:	
Interest and dividends	41,955
Net gain from investment activity	754,149
Employer contributions	1,399,814
Total additions	2,195,918
Deductions:	
Benefits paid to participants	(1,238,596)
Administrative expenses (Note 2)	(92,191)
Total deductions	(1,330,787)
Net increase in net assets available for benefits	865,131
Net assets available for benefits, beginning of year	10,565,765
Net assets available for benefits, end of year	11,430,896

The accompanying notes are an integral part of this financial statement.

Notes to financial statements

1 Description of the Plan

The following description of the Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal (the Plan) is provided for general informational purposes only. Participants should refer to the plan document for a complete description of the Plan's provisions.

The Plan was established on April 4, 1990, and was amended and restated on January 1, 2000, as the result of a spin-off from the James River II, Inc. Retirement Plan in connection with the acquisition of the James River Corporation Nonwovens Division by Holvis USA, Inc. Fiberweb North America, Inc. (the Company) was a wholly owned subsidiary of Holvis USA, Inc. In 1996, BBA Group PLC purchased the Company from Holvis USA, Inc. The Company is an indirect, wholly owned subsidiary of BBA Group PLC.

Effective November 17, 2006, BBA Group PLC divested its nonwovens business into Fiberweb PLC and its remaining holding became BBA Aviation PLC. As of the effective date, the plan document was amended and restated in its entirety to define the Employer of the Plan to mean Fiberweb Washougal, Inc. During 2008, the Plan switched its trustee from Branch Banking and Trust (BB&T) to New York Life Trust Company (NYL), which resulted in a receivable to the Plan from BB&T as of December 31, 2008. The Plan also switched its actuary from Stanley, Hunt, Dupree, Rhine and Associates (SHDR) to New York Life Retirement Plan Services during 2008.

The Plan is a noncontributory, defined benefit plan that provides pension, disability and death benefits to those hourly employees at the Washougal, Washington (Washougal) location whose terms and conditions of employment are governed by a collective bargaining agreement, which specifies the employees' participation in this plan. Eligible employees include all hourly employees at Washougal who have completed one year of service and have attained the age of 21.

The Company makes contributions to the Plan in order to fund the normal cost and amortization of prior service cost, based on actuarial determinations. The Plan has met the Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements for the plan year ended December 31, 2009.

The Plan generally provides for normal retirement at age 65; however, at the request of the Company, a participant may remain in the employment of the Company after his or her normal retirement date, thereby deferring his or her retirement benefits. The Plan also provides for early retirement at age 55 if the participant has completed at least 15 years of service.

The Plan provides for payments of retirement, disability and death benefits to participants or beneficiaries under various payment options. The determination of benefit payments depends primarily on rate of pay at the time of retirement and years of service by the employee, as outlined in the plan document.

The Plan provides for 100% vesting of participants' benefits after five years of service.

2 Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Fair Value Measurements

On January 1, 2008, the Company adopted standards that define fair value, establish a framework for measuring fair value under accounting principles generally accepted in the United States of America and enhance disclosures about fair value measurements. 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 the standards are described below:

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 and
- 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.

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

The fair value measurement level of the assets or liabilities 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.

The valuation methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while plan management 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.

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008, respectively:

As of December 31, 2009	Assets at Fair Value			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Money market funds	811,997	-	-	811,997
Large-cap blend	1,529,157	-	-	1,529,157
Large-cap growth	552,467	-	-	552,467
Large-cap value	971,852	-	-	971,852
Mid-cap blend	230,448	-	-	230,448
Mid-cap growth	552,878	-	-	552,878
Small-cap blend	541,350	-	-	541,350
U.S. Government securities	2,605,661	-	-	2,605,661
Corporate debt instruments - Preferred	1,259,698	-	-	1,259,698
Corporate debt instruments	1,324,878	-	-	1,324,878
State bonds - CA	33,917	-	-	33,917
Total assets at fair value	10,414,303	-	-	10,414,303

As of December 31, 2008	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Money market funds	60,197	-	-	60,197
Large-cap blend	760,151	-	-	760,151
Large-cap growth	696,664	-	-	696,664
Large-cap value	1,620,498	-	-	1,620,498
Mid-cap blend	222,185	-	-	222,185
Mid-cap growth	477,952	-	-	477,952
Small-cap blend	79,561	-	-	79,561
U.S. Government securities	4,845,009	-	-	4,845,009
Corporate debt instruments	1,416,376	-	-	1,416,376
Total assets at fair value	10,178,593	-	-	10,178,593

Valuation of Investments

The Plan's investments are stated at fair value as determined by the trustee. Quoted market prices are used by the trustee to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. Investments in money market funds and debt securities are valued based on quoted market prices in an active market.

Net gain from investment activity is comprised of realized, as well as unrealized, gains or losses resulting from investment transactions. Realized gain represents the difference between sales proceeds of plan investments and the fair market value of such investments at the beginning of the year, or cost if such investments were purchased during the current year. Unrealized gain represents the difference between the fair market value of investments at the beginning of the year, or cost if such investments were purchased during the year, and the fair market value at the end of the reporting period.

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date.

Cash and Cash Equivalents

Cash and cash equivalents include all cash balances and highly liquid investments with an initial maturity of three months or less. The Plan's trustee places temporary cash investments with high credit quality financial institutions. At times such investments may be in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limit.

Administrative Expenses

The majority of administrative expenses are paid by the Plan as provided in the plan document.

Risks and Uncertainties

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

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

Benefits Paid to Participants

Benefits are recorded when paid.

Impact of New Accounting Pronouncements

In April 2009, the Financial Accounting Standards Board (FASB) issued FASB Staff Position No. FAS 157-4, "Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly," which is now codified in ASC 820, "Fair Value Measurements and Disclosures" and ASU 2009-12, "Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)." This guidance provides additional requirements for estimating fair value when the volume and level of activity for the asset or liability have significantly decreased and also provides additional information on circumstances that may indicate that a transaction is not orderly. The guidance also expanded disclosures and required that major categories for debt and equity securities in the fair value hierarchy table be determined on the basis of the nature and risks of the investments. This guidance became effective prospectively for the Plan's December 31, 2009, reporting period and did not materially impact the Plan's financial statements or related disclosures.

In May 2009, the FASB issued authoritative standards applied to the accounting for and disclosure of subsequent events not addressed in other applicable generally accepted accounting principles. The standards address which subsequent events are required to be recognized in the financial statements. Additionally, these standards require an entity to disclose the date through which subsequent events have been evaluated, as well as whether that date is the date the financial statements were issued or the date the financial statements were available to be issued. These standards are effective for interim or annual periods ending after June 15, 2009. The Plan adopted these standards for its year ended December 31, 2009. Plan management has analyzed its operations subsequent to December 31, 2009, through October 11, 2010, the date that the financial statements are available to be issued, and has determined that no material subsequent events should be further disclosed in these financial statements.

In June 2009, the FASB issued authoritative guidance on the FASB Accounting Standards Codification (ASC) and the Hierarchy of Generally Accepted Accounting Principles. The ASC is now the single source of authoritative U.S. generally accepted accounting principles (GAAP) for all non-governmental entities. The Codification, which launched July 1, 2009, changes the referencing and organization of accounting guidance. The Codification is effective for the Plan beginning with the year ended December 31, 2009. The issuance of this guidance did not change GAAP and, therefore, its adoption has only affected how specific references to GAAP literature are disclosed in the notes to the financial statements.

In January 2010, the FASB issued ASU No. 2010-06, Improving Disclosures About Fair Value (ASC) 820, to add new disclosures about transfers into and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances and settlements relating to Level 3 measurements. ASU 2010-06 also clarifies existing fair value disclosures about the level of disaggregation and about inputs and valuation techniques used to measure fair value. This ASU is effective for the first reporting period beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances and settlements on a gross basis, which will be effective for fiscal years beginning on or after December 15, 2010. The Company does not expect the adoption of this guidance will have a material impact on the Plan's financial statements and disclosures.

3 Information Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements is complete and accurate:

- Cash and cash equivalents and investments and accrued income receivable, as shown in the statements of net assets available for benefits as of December 31, 2009 and 2008
- Interest and dividends and net gain from investment activity, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2009
- Schedule H, Line 4i – Schedule of assets (held at end of year) as of December 31, 2009
- Schedule H, Line 4j – Schedule of reportable transactions for the year ended December 31, 2009

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

4 Investments

Investments that represented 5% or more of the Plan's net assets available for benefits as of December 31, 2009 and 2008, are as follows:

Investment	2009	2008
	\$	\$
Vanguard 500 Index (Signal)	1,098,449	*
Columbia Marsico 21st Century Fund	*	696,664
Eaton Vance Large Cap Value A	*	912,211
Dodge & Cox International Stock Fund	*	708,287
Artisan International Fund	*	545,035

* The fair market value of this fund did not represent 5% or more of the fair market value of the plan.

The net gain (loss) from investment activity for the plan year ended December 31, 2009, resulted from the following types of investments:

Net Gain (Loss)	2009
	\$
Mutual funds	1,165,791
Bonds	(411,642)
	754,149

5 Accumulated Plan Benefits

Accumulated plan benefits represent the estimated future periodic payments, including lump-sum distributions, under the Plan's provisions that are attributable to the services rendered by the employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to the following: (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries and (c) designated beneficiaries of deceased employees. Actuarial computations were made by the Plan's actuary using the projected unit credit actuarial cost method and based on the following assumptions:

Mortality basis	RP-2008 Fully Generational for Males and Females
Retirement	Age 65, adjusted for early retirement
Rate of return	6.00%

The actuary used the RP-2000 Fully Generational for Males and Females table for the mortality basis in the 2008 Plan year. These actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were 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 plan benefits at January 1, 2010 and 2009, was as follows:

At January 1	2010	2009
	\$	\$
Vested benefits:		
Participants currently receiving payments	12,337,995	12,590,608
Participants entitled to deferred benefits	1,085,241	1,069,705
Other participants	2,663,928	2,642,169
	16,087,164	16,302,482
Nonvested benefits	183,014	228,720
Total actuarial present value of accumulated plan benefits	16,270,178	16,531,202

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2009, consisted of the following:

	Amount
	\$
Actuarial present value of accumulated plan benefits, beginning of year	16,531,202
Increase (decrease) attributable to:	
Decrease in discount period	955,256
Benefits paid	(1,238,596)
Additional benefits earned, including experience gains and losses	22,316
Actuarial present value of accumulated plan benefits, end of year	16,270,178

6 Income Tax Status

The Internal Revenue Service issued a determination letter dated August 6, 2001, stating that the Plan and related trust were designed to be tax exempt in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan was qualified, the related trust was tax exempt and the Plan was operating in accordance with the IRC. The plan administrator requested a new determination letter in 2010.

7 Plan Termination

While it has not expressed any intention to do so, the Company has the right, as presented in the plan document, to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination, the net assets of the Plan shall be allocated in accordance with provisions as outlined in the plan document. Any balance remaining after satisfaction of all liabilities of the Plan shall be returned to the Company. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits and certain disability and 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 and the amount of benefit protection are 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 maximum amount of an individual's monthly benefit that the PBGC guarantees. For terminations occurring during 2009, this ceiling was \$4,500 per month. 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.

8 Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2009, and the changes in net assets available for benefits for the year ended December 31, 2009, to the financial information reported in the Plan's Form 5500 filing:

	Money Market Funds	Mutual Funds	Employer Contributions Receivable	Interest and Dividends	Net Gain From Investment Activity	Employer Contributions	Administrative Expenses	December 31, 2009 Net Assets Available for Benefits
	\$	\$	\$	\$	\$	\$	\$	\$
Per financial statements	811,997	4,378,152	878,301	41,955	754,149	1,399,814	(92,191)	11,430,896
Reclassification	(811,997)	811,997	-	-	-	-	-	-
Reclassification	-	-	45,186	-	-	45,186	-	45,186
Reclassification	-	-	-	86,090	(74,977)	(7,600)	(3,513)	-
Per Form 5500	-	5,190,149	923,487	128,045	679,172	1,437,400	(95,704)	11,476,082

Schedule I - Schedule H, Line 4i – Schedule of assets (held at end of year)

December 31, 2009	Cost	Market
	\$	\$
Vanguard 500 Index (Signal)	831,582	1,098,449
Rainer Small/Mid Equity Prt 1	420,526	552,878
Columbia Marsico 21st Cent Z	439,832	552,467
Eaton Vance Large Cap Value A	461,710	547,267
Keeley Small Cap Value Fund	384,548	541,350
Artisan International Fund	320,317	430,708
Dodge & Cox Intl Stock Fund	317,130	424,585
Chohen & Steers Realty Shares	164,733	230,448
Total assets held from attached schedule	6,072,816	6,036,151
Total	9,413,194	10,414,303

Schedule II - Schedule of investment details

December 31, 2009

See attached schedule.



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
U. S. GOVERNMENT SECURITIES					
750,000.0000	FEDERAL NATL MTG ASSN MTN ZERPEN 02/03/2039 DD 02/03/09	121,859.86	15.8840	119,130.00	2,729.86-
15,000.0000	U S TREASURY BOND 7.500% 11/15/2016 DD 11/17/86	19,268.03	126.0230	18,903.45	364.58-
30,000.0000	U S TREASURY BOND 6.000% 02/15/2026 DD 02/15/96	37,549.34	116.9840	35,095.20	2,454.14-
45,000.0000	U S TREASURY BOND 5.375% 02/15/2031 DD 02/15/01	61,846.88	110.5000	49,725.00	12,121.88-
110,000.0000	U S TREASURY BOND 4.500% 02/15/2036 DD 02/15/06	146,179.55	98.5000	108,350.00	37,829.55-
35,000.0000	U S TREASURY BOND 4.250% 05/15/2039 DD 05/15/09	34,911.55	93.8130	32,834.55	2,077.00-
25,000.0000	U S TREASURY BOND 4.500% 08/15/2039 DD 08/15/09	24,878.91	97.7340	24,433.50	445.41-
105,000.0000	U S TREASURY NOTE 3.625% 08/15/2019 DD 08/15/09	106,912.91	98.3130	103,228.65	3,684.26-
45,000.0000	U S TREASURY NOTE 1.375% 10/15/2012 DD 10/15/09	44,922.66	99.4380	44,747.10	175.56-
5,000.0000	U S TREASURY NOTES 3.375% 11/15/2019 DD 11/15/09	5,074.22	96.1880	4,809.40	264.82-
10,000.0000	U S TREASURY NOTES 2.125% 11/30/2014 DD 11/30/09	10,054.69	97.6330	9,763.30	291.39-
125,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 08/15/2015 DD 08/15/85	105,235.00	84.5330	105,666.25	431.25



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
150,000.0000	U S TREAS STRIP GENERIC TINT 05/15/2014	134,275.50	89.6640	134,496.00	220.50
125,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 11/15/2015 DD 11/29/85	105,982.50	83.3090	104,136.25	1,846.25-
85,000.0000	U S TREAS STRIP GENERIC TINT 05/15/2018	65,144.00	72.6090	61,717.65	3,426.35-
125,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 08/15/2020 DD 01/15/91	85,203.75	63.3770	79,221.25	5,982.50-
130,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 02/15/2021 DD 06/19/91	86,583.90	61.7340	80,254.20	6,329.70-
175,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 11/15/2021 DD 11/15/91	113,517.25	58.6990	102,723.25	10,794.00-
135,000.0000	U S TREAS STRIP GENERIC TINT 5/15/2023	82,070.55	53.6730	72,458.55	9,612.00-
100,000.0000	U S TREAS STRIP 257 INT PMT 8/15/2024	60,099.00	49.5660	49,566.00	10,533.00-
500,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 08/15/2025 DD 08/15/95	275,246.50	46.5210	232,605.00	42,641.50-
325,000.0000	U S TREAS STRIP 313 INT PMT 0.000% 08/15/2026 DD 08/15/96	187,817.50	44.2470	143,802.75	44,014.75-
300,000.0000	U S TREAS STRIP INT PMT 0.000% DUE 11/15/2027	123,840.00	41.5580	124,674.00	834.00
310,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 08/15/2028 DD 08/15/98	165,505.90	40.0030	124,009.30	41,496.60-
330,000.0000	U S TREAS STRIPPED INT PMT 08/15/2029	171,748.50	38.2140	126,106.20	45,642.30-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
250,000.0000	U S TREASURY SEC STRIP INT PMT 0.000% 08/15/2030 DD 02/15/01	127,237.50	36.3480	90,870.00	36,367.50-
230,000.0000	U S TREASURY SEC STRIP INT PMT 0.000% 08/15/2031 DD 02/15/06	115,052.90	34.7490	79,922.70	35,130.20-
220,000.0000	U S TREASURY SEC STRIP INT PMT 0.000% 08/15/2032 DD 02/15/06	108,878.00	33.1990	73,037.80	35,840.20-
225,000.0000	U S TREASURY SEC STRIP INT PMT 0.000% 08/15/2033 DD 02/15/06	110,310.75	31.6930	71,309.25	39,001.50-
200,000.0000	U S TREASURY SEC STRIP INT PMT 0.000% 08/15/2035 DD 02/15/06	95,474.00	28.8630	57,726.00	37,748.00-
200,000.0000	U S TREAS SEC STRIP INT PMT 0.000% 08/15/2036 DD 02/15/07	95,138.00	27.5680	55,136.00	40,002.00-
80,000.0000	U S TREAS SEC STRIP INT PMT 0.000% 05/15/2031 DD 08/15/07	27,776.80	35.1410	28,112.80	336.00
220,000.0000	US TREAS SEC STRIP INT PMT 0.000% 11/15/2037 DD 08/15/08	101,741.20	25.9500	57,090.00	44,651.20-
TOTAL U. S. GOVERNMENT SECURITIES		3,157,337.60		2,605,661.35	551,676.25-
CORPORATE DEBT INSTRUMENTS - PREFERRED					
61,499.7500	AMERIQUEST MTG SECS 2004-R6 A1 VAR RT 07/25/2034 DD 06/09/04	45,520.23	72.8640	44,811.18	709.05-
100,000.0000	BANC AMER COM1 07-1 P/T CL A4 5.451% 01/15/2049 DD 02/01/07	90,164.00	88.1850	88,185.00	1,979.00-
65,000.0000	BANC AMER COM1 07-3 CL A-M VAR RT 06/10/2049 DD 07/01/07	40,218.75	59.6820	38,793.30	1,425.45-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
25,000.0000	BLACKROCK INC 5.000% 12/10/2019 DD 12/10/09	24,932.00	98.2680	24,567.00	365.00-
40,000.0000	CD 2007-CD4 COML P/T CL A-3 5.293% 12/11/2049 DD 03/01/07	38,470.31	97.0280	38,811.20	340.89
10,000.0000	CME GROUP INC NT 5.400% 08/01/2013 DD 08/12/08	9,933.20	107.9210	10,792.10	858.90
40,000.0000	CNH 2009-C A4 3.000% 08/17/2015 DD 11/10/09	39,995.82	99.1030	39,641.20	354.62-
55,000.0000	CAPITAL ONE EXE TR 07-A2 CL A2 VAR RT 12/16/2019 DD 02/27/07	51,098.44	92.5160	50,883.80	214.64-
65,000.0000	CD 2006-CD3 MTG TR CL A-5 5.617% 10/15/2048 DD 10/01/06	62,921.88	95.2630	61,920.95	1,000.93-
70,000.0000	CISCO SYS INC SR NT 5.900% 02/15/2039 DD 02/17/09	69,843.90	101.1090	70,776.30	932.40
25,000.0000	JOHN DEERE CAPITAL CORP 5.250% 10/01/2012 DD 03/30/09	24,937.50	107.9940	26,998.50	2,061.00
70,000.0000	DUKE ENERGY IND INC FIRST MTG 6.450% 04/01/2039 DD 03/23/09	79,445.80	111.5100	78,057.00	1,388.80-
120,000.0000	EUROPEAN INVT BK GLOBAL BD 3.000% 04/08/2014 DD 04/08/09	119,866.80	100.8220	120,986.40	1,119.60
40,000.0000	GEMT 2009-1 A VAR RT 04/15/2015 DD 05/12/09	40,000.00	101.4810	40,592.40	592.40
60,000.0000	GENERAL ELEC CAP CORP 6.000% 08/07/2019 DD 08/07/09	61,162.20	103.8020	62,281.20	1,119.00
60,000.0000	GENERAL ELEC CAP CORP 3.750% 11/14/2014 DD 11/16/09	59,762.40	99.8250	59,895.00	132.60



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
35,000.0000	GOLDMAN SACHS GROUP INC MTN 7.500% 02/15/2019 DD 02/05/09	36,395.80	116.5800	40,803.00	4,407.20
50,000.0000	HALLIBURTON CO 7.450% 09/15/2039 DD 03/13/09	61,192.50	123.7250	61,862.50	670.00
20,000.0000	JDOT 2009-B A3 1.570% 10/15/2013 DD 10/09/09	19,999.23	99.8920	19,978.40	20.83-
40,000.0000	MICROSOFT CORP 5.200% 06/01/2039 DD 05/18/09	39,914.40	97.9300	39,172.00	742.40-
45,000.0000	PRIVATE EXPORT FUNDING 4.300% 12/15/2021 DD 11/24/09	44,693.55	95.2810	42,876.45	1,817.10-
50,000.0000	SHELL INTERNATIONAL FIN 4.300% 09/22/2019 DD 09/22/09	49,827.00	98.7990	49,399.50	427.50-
30,000.0000	WEA FINANCE/WT FIN AUST 6.750% 09/02/2019 DD 09/02/09	29,608.80	107.3740	32,212.20	2,603.40
170,000.0000	WACHOVIA BK 06-WL7A CL A2 144A VAR RT 09/15/2021 DD 09/28/06	85,000.00	67.8830	115,401.10	30,401.10
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED		1,224,904.51		1,259,697.68	34,793.17
CORPORATE DEBT INSTRUMENTS					
65,000.0000	AMER EXPRESS CREDIT CO 5.125% 08/25/2014 DD 08/25/09	64,937.60	105.3730	68,492.45	3,554.85
40,000.0000	AMERICAN EXPRESS CO 7.250% 05/20/2014 DD 05/18/09	39,936.80	112.8370	45,134.80	5,198.00
30,000.0000	AMERICAN FINANCIAL GROUP 9.875% 06/15/2019 DD 06/17/09	30,450.00	112.1240	33,637.20	3,187.20



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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
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NEW YORK LIFE INVESTMENT MANAG
NYLIM-FIBERWEB WASH-RYAN LABS

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
40,000.0000	BIOGEN IDEC INC SR NT 6.000% 03/01/2013 DD 03/04/08	40,710.00	106.2100	42,484.00	1,774.00
50,000.0000	BRITISH TELECOMMUNICATIONS PLC STEP 12/15/2030 DD 12/12/00	58,314.50	127.4220	63,711.00	5,396.50
80,000.0000	CDP FINANCIAL 144A 4.400% 11/25/2019 DD 11/25/09	79,801.60	95.7890	76,631.20	3,170.40-
45,000.0000	CA INC 5.375% 12/01/2019 DD 11/13/09	44,898.60	100.5610	45,252.45	353.85
70,000.0000	CITIGROUP INC 8.125% 07/15/2039 DD 07/23/09	79,444.40	112.8650	79,005.50	438.90-
25,000.0000	CITIGROUP INC 6.375% 08/12/2014 DD 08/12/09	25,020.00	104.6910	26,172.75	1,152.75
30,000.0000	DEERE & CO 5.375% 10/16/2029 DD 10/16/09	29,930.70	99.8100	29,943.00	12.30
35,000.0000	DUKE ENERGY CORP 5.050% 09/15/2019 DD 08/28/09	34,868.05	99.6670	34,883.45	15.40
105,000.0000	DUKE ENERGY CAROLINAS 5.300% 02/15/2040 DD 11/19/09	104,551.65	96.0590	100,861.95	3,689.70-
60,000.0000	ENTERPRISE PRODUCTS OPER 5.250% 01/31/2020 DD 10/05/09	59,613.00	98.9220	59,353.20	259.80-
55,000.0000	FIFTH THIRD BANCORP SUB NT 5.450% 01/15/2017 DD 12/20/06	49,500.00	89.5240	49,238.20	261.80-
361,598.8300	GS MTG SECS CORP 05-RP3 2A1 VAR RT 12/25/2035 DD 12/28/05	142,057.72	41.9320	151,625.62	9,567.90
80,000.0000	JEFFERIES GROUP INC NEW SR DEB 6.250% 01/15/2036 DD 01/26/06	64,589.90	79.6890	63,751.20	838.70-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
35,000.0000	KERR MCGEE CORP NT 6.950% 07/01/2024 DD 07/01/04	39,329.50	108.2990	37,904.65	1,424.85-
40,000.0000	NEWMONT MINING CORP 6.250% 10/01/2039 DD 09/18/09	39,523.20	100.1200	40,048.00	524.80
50,000.0000	NEWS AMERICA INC 6.900% 08/15/2039 DD 08/25/09	50,640.00	109.0870	54,543.50	3,903.50
50,000.0000	ROPER INDUSTRIES INC 6.250% 09/01/2019 DD 09/02/09	49,989.00	104.1060	52,053.00	2,064.00
25,000.0000	SEMPRA ENERGY 6.000% 10/15/2039 DD 10/08/09	24,789.75	98.7450	24,686.25	103.50-
20,000.0000	TELECOM ITALIA CAPITAL 7.175% 06/18/2019 DD 06/18/09	20,000.00	111.4860	22,297.20	2,297.20
30,000.0000	TELECOM ITALIA CAPITAL 6.175% 06/18/2014 DD 06/18/09	30,000.00	108.3890	32,516.70	2,516.70
35,000.0000	TIME WARNER CABLE INC NT 6.200% 07/01/2013 DD 06/19/08	33,106.15	109.8460	38,446.10	5,339.95
50,000.0000	VIACOM INC 5.625% 09/15/2019 DD 08/26/09	49,623.50	104.4100	52,205.00	2,581.50
TOTAL CORPORATE DEBT INSTRUMENTS		1,285,625.62		1,324,878.37	39,252.75
OTHER INVESTMENTS					
35,000.0000	CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	36,263.50	96.9070	33,917.45	2,346.05-
TOTAL OTHER INVESTMENTS		36,263.50		33,917.45	2,346.05-



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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR

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NEW YORK LIFE INVESTMENT MANAG
NYLIM-FIBERWEB WASH-RYAN LABS

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
REGISTERED INVESTMENT COMPANIES					
811,996.7500	DREYFUS TREASURY PRIME CASH 0.000% 12/31/2035 DD 04/09/97	811,996.75	100.0000	811,996.75	0.00
TOTAL REGISTERED INVESTMENT COMPANIES		811,996.75		811,996.75	0.00
GRAND TOTAL		6,516,127.98		6,036,151.60	479,976.38-

Schedule III - Schedule H, Line 4j – Schedule of reportable transactions

For the year ended December 31, 2009

See attached schedule.

**Fiberweb Washougal, Inc.
Retirement Plan for Hourly
Employees at Washougal**

5% TRANSACTIONS Fiberweb Washougal Portfolio For Period January 1, 2009 to December 31, 2009

Transaction	Transaction Dollar Amt	Shares Transacted	Cost	Realized Gain/Loss
10 SERIES - Share Purchase	784,402.11	71,751.407	784,402.11	
39 SERIES - Share Redemption	-1,344,840.55	-123,535.193	-1,239,102.56	105,737.99

*

*

* Transaction is greater than 5% of the market value.

**Fiberweb Washougal, Inc.
Retirement Plan for Hourly
Employees at Washougal**

5% TRANSACTIONS Fiberweb Washougal Portfolio **For Period January 1, 2009 to December 31, 2009**

HOLDING - Vanguard 500 Index (Signal)

Transaction	Transaction Dollar Amt	Shares Transacted	Cost	Realized Gain/Loss
Share Purchase	700,320.73	11,354.097	700,320.73	
11 SERIES - Share Purchase	767,588.83	12,280.207	767,588.83	

*

*

* Transaction is greater than 5% of the market value.

**Fiberweb Washougal, Inc.
Retirement Plan for Hourly
Employees at Washougal**

5% TRANSACTIONS Fiberweb Washougal Portfolio For Period January 1, 2009 to December 31, 2009

HOLDING - Ryan Labs (Wash) BNY/Mellon

Transaction	Transaction Dollar Amt	Shares Transacted	Cost	Realized Gain/Loss
Brokerage Earnings	-540,099.33	0.000		
12 SERIES - Share Purchase	1,049,073.85	1,049,073.850	1,049,073.85	
40 SERIES - Share Redemption	-1,032,688.25	-1,032,688.250	-1,032,688.25	

* * *

* Transaction is greater than 5% of the market value.

Schedule I - Schedule H, Line 4i – Schedule of assets (held at end of year)

December 31, 2009	Cost	Market
	\$	\$
Vanguard 500 Index (Signal)	831,582	1,098,449
Rainier Small/Mid Equity Prt 1	420,526	552,878
Columbia Marsico 21st Cent Z	439,832	552,467
Eaton Vance Large Cap Value A	461,710	547,267
Keeley Small Cap Value Fund	384,548	541,350
Artisan International Fund	320,317	430,708
Dodge & Cox Intl Stock Fund	317,130	424,585
Chohen & Steers Realty Shares	164,733	230,448
Total assets held from attached schedule	6,072,816	6,036,151
Total	9,413,194	10,414,303

Financial Statements and Report of Independent
Certified Public Accountants

**Fiberweb Washougal, Inc. Retirement Plan
For Hourly Employees at Washougal**

As of December 31, 2009 and 2008

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Report of Independent Certified Public Accountants

To the Administrative Committee of the
Fiberweb Washougal, Inc.
Retirement Plan for Hourly Employees at Washougal:

We were engaged to audit the financial statements of the **Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal** (the Plan) as of December 31, 2009 and 2008, and for the year ended December 31, 2009, and the supplemental schedules as of and for the year ended December 31, 2009, as listed in the accompanying table of contents. These financial statements and supplemental schedules 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 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by New York Life Trust Company (NYL), the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 certification from the trustee as of December 31, 2009 and 2008, and for the year ended December 31, 2009, 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 were unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, 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 established by the American Institute of Certified Public Accountants 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.

Grant Thornton LLP

Charlotte, North Carolina
October 11, 2010

Statements of net assets available for benefits

December 31	2009	2008
	\$	\$
Assets:		
Cash and cash equivalents	101,629	101,553
Investments, at fair value:		
Mutual funds	4,378,152	3,857,011
Bonds	5,224,154	6,261,385
Money market funds	811,997	60,197
Total investments	10,414,303	10,178,593
Employer contributions receivable	878,301	248,911
Receivable from prior trustee (Note 1)	-	7,599
Accrued income receivable	36,663	29,109
Total assets	11,430,896	10,565,765
Net assets available for benefits	11,430,896	10,565,765

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

Statement of changes in net assets available for benefits

For the year ended December 31	2009
	\$
Additions:	
Interest and dividends	41,955
Net gain from investment activity	754,149
Employer contributions	1,399,814
Total additions	2,195,918
Deductions:	
Benefits paid to participants	(1,238,596)
Administrative expenses (Note 2)	(92,191)
Total deductions	(1,330,787)
Net increase in net assets available for benefits	865,131
Net assets available for benefits, beginning of year	10,565,765
Net assets available for benefits, end of year	11,430,896

The accompanying notes are an integral part of this financial statement.

Notes to financial statements

1 Description of the Plan

The following description of the Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal (the Plan) is provided for general informational purposes only. Participants should refer to the plan document for a complete description of the Plan's provisions.

The Plan was established on April 4, 1990, and was amended and restated on January 1, 2000, as the result of a spin-off from the James River II, Inc. Retirement Plan in connection with the acquisition of the James River Corporation Nonwovens Division by Holvis USA, Inc. Fiberweb North America, Inc. (the Company) was a wholly owned subsidiary of Holvis USA, Inc. In 1996, BBA Group PLC purchased the Company from Holvis USA, Inc. The Company is an indirect, wholly owned subsidiary of BBA Group PLC.

Effective November 17, 2006, BBA Group PLC divested its nonwovens business into Fiberweb PLC and its remaining holding became BBA Aviation PLC. As of the effective date, the plan document was amended and restated in its entirety to define the Employer of the Plan to mean Fiberweb Washougal, Inc. During 2008, the Plan switched its trustee from Branch Banking and Trust (BB&T) to New York Life Trust Company (NYL), which resulted in a receivable to the Plan from BB&T as of December 31, 2008. The Plan also switched its actuary from Stanley, Hunt, Dupree, Rhine and Associates (SHDR) to New York Life Retirement Plan Services during 2008.

The Plan is a noncontributory, defined benefit plan that provides pension, disability and death benefits to those hourly employees at the Washougal, Washington (Washougal) location whose terms and conditions of employment are governed by a collective bargaining agreement, which specifies the employees' participation in this plan. Eligible employees include all hourly employees at Washougal who have completed one year of service and have attained the age of 21.

The Company makes contributions to the Plan in order to fund the normal cost and amortization of prior service cost, based on actuarial determinations. The Plan has met the Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements for the plan year ended December 31, 2009.

The Plan generally provides for normal retirement at age 65; however, at the request of the Company, a participant may remain in the employment of the Company after his or her normal retirement date, thereby deferring his or her retirement benefits. The Plan also provides for early retirement at age 55 if the participant has completed at least 15 years of service.

The Plan provides for payments of retirement, disability and death benefits to participants or beneficiaries under various payment options. The determination of benefit payments depends primarily on rate of pay at the time of retirement and years of service by the employee, as outlined in the plan document.

The Plan provides for 100% vesting of participants' benefits after five years of service.

2 Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Fair Value Measurements

On January 1, 2008, the Company adopted standards that define fair value, establish a framework for measuring fair value under accounting principles generally accepted in the United States of America and enhance disclosures about fair value measurements. 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 the standards are described below:

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 and
- 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.

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

The fair value measurement level of the assets or liabilities 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.

The valuation methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while plan management 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.

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008, respectively:

As of December 31, 2009	Assets at Fair Value			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Money market funds	811,997	-	-	811,997
Large-cap blend	1,529,157	-	-	1,529,157
Large-cap growth	552,467	-	-	552,467
Large-cap value	971,852	-	-	971,852
Mid-cap blend	230,448	-	-	230,448
Mid-cap growth	552,878	-	-	552,878
Small-cap blend	541,350	-	-	541,350
U.S. Government securities	2,605,661	-	-	2,605,661
Corporate debt instruments - Preferred	1,259,698	-	-	1,259,698
Corporate debt instruments	1,324,878	-	-	1,324,878
State bonds - CA	33,917	-	-	33,917
Total assets at fair value	10,414,303	-	-	10,414,303

As of December 31, 2008	Assets at Fair Value			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Money market funds	60,197	-	-	60,197
Large-cap blend	760,151	-	-	760,151
Large-cap growth	696,664	-	-	696,664
Large-cap value	1,620,498	-	-	1,620,498
Mid-cap blend	222,185	-	-	222,185
Mid-cap growth	477,952	-	-	477,952
Small-cap blend	79,561	-	-	79,561
U.S. Government securities	4,845,009	-	-	4,845,009
Corporate debt instruments	1,416,376	-	-	1,416,376
Total assets at fair value	10,178,593	-	-	10,178,593

Valuation of Investments

The Plan's investments are stated at fair value as determined by the trustee. Quoted market prices are used by the trustee to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. Investments in money market funds and debt securities are valued based on quoted market prices in an active market.

Net gain from investment activity is comprised of realized, as well as unrealized, gains or losses resulting from investment transactions. Realized gain represents the difference between sales proceeds of plan investments and the fair market value of such investments at the beginning of the year, or cost if such investments were purchased during the current year. Unrealized gain represents the difference between the fair market value of investments at the beginning of the year, or cost if such investments were purchased during the year, and the fair market value at the end of the reporting period.

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date.

Cash and Cash Equivalents

Cash and cash equivalents include all cash balances and highly liquid investments with an initial maturity of three months or less. The Plan's trustee places temporary cash investments with high credit quality financial institutions. At times such investments may be in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limit.

Administrative Expenses

The majority of administrative expenses are paid by the Plan as provided in the plan document.

Risks and Uncertainties

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

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

Benefits Paid to Participants

Benefits are recorded when paid.

Impact of New Accounting Pronouncements

In April 2009, the Financial Accounting Standards Board (FASB) issued FASB Staff Position No. FAS 157-4, "Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly," which is now codified in ASC 820, "Fair Value Measurements and Disclosures" and ASU 2009-12, "Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)." This guidance provides additional requirements for estimating fair value when the volume and level of activity for the asset or liability have significantly decreased and also provides additional information on circumstances that may indicate that a transaction is not orderly. The guidance also expanded disclosures and required that major categories for debt and equity securities in the fair value hierarchy table be determined on the basis of the nature and risks of the investments. This guidance became effective prospectively for the Plan's December 31, 2009, reporting period and did not materially impact the Plan's financial statements or related disclosures.

In May 2009, the FASB issued authoritative standards applied to the accounting for and disclosure of subsequent events not addressed in other applicable generally accepted accounting principles. The standards address which subsequent events are required to be recognized in the financial statements. Additionally, these standards require an entity to disclose the date through which subsequent events have been evaluated, as well as whether that date is the date the financial statements were issued or the date the financial statements were available to be issued. These standards are effective for interim or annual periods ending after June 15, 2009. The Plan adopted these standards for its year ended December 31, 2009. Plan management has analyzed its operations subsequent to December 31, 2009, through October 11, 2010, the date that the financial statements are available to be issued, and has determined that no material subsequent events should be further disclosed in these financial statements.

In June 2009, the FASB issued authoritative guidance on the FASB Accounting Standards Codification (ASC) and the Hierarchy of Generally Accepted Accounting Principles. The ASC is now the single source of authoritative U.S. generally accepted accounting principles (GAAP) for all non-governmental entities. The Codification, which launched July 1, 2009, changes the referencing and organization of accounting guidance. The Codification is effective for the Plan beginning with the year ended December 31, 2009. The issuance of this guidance did not change GAAP and, therefore, its adoption has only affected how specific references to GAAP literature are disclosed in the notes to the financial statements.

In January 2010, the FASB issued ASU No. 2010-06, Improving Disclosures About Fair Value (ASC) 820, to add new disclosures about transfers into and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances and settlements relating to Level 3 measurements. ASU 2010-06 also clarifies existing fair value disclosures about the level of disaggregation and about inputs and valuation techniques used to measure fair value. This ASU is effective for the first reporting period beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances and settlements on a gross basis, which will be effective for fiscal years beginning on or after December 15, 2010. The Company does not expect the adoption of this guidance will have a material impact on the Plan's financial statements and disclosures.

3 Information Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements is complete and accurate:

- Cash and cash equivalents and investments and accrued income receivable, as shown in the statements of net assets available for benefits as of December 31, 2009 and 2008
- Interest and dividends and net gain from investment activity, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2009
- Schedule H, Line 4i – Schedule of assets (held at end of year) as of December 31, 2009
- Schedule H, Line 4j – Schedule of reportable transactions for the year ended December 31, 2009

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

4 Investments

Investments that represented 5% or more of the Plan's net assets available for benefits as of December 31, 2009 and 2008, are as follows:

Investment	2009	2008
	\$	\$
Vanguard 500 Index (Signal)	1,098,449	*
Columbia Marsico 21st Century Fund	*	696,664
Eaton Vance Large Cap Value A	*	912,211
Dodge & Cox International Stock Fund	*	708,287
Artisan International Fund	*	545,035

* The fair market value of this fund did not represent 5% or more of the fair market value of the plan.

The net gain (loss) from investment activity for the plan year ended December 31, 2009, resulted from the following types of investments:

Net Gain (Loss)	2009
	\$
Mutual funds	1,165,791
Bonds	(411,642)
	754,149

5 Accumulated Plan Benefits

Accumulated plan benefits represent the estimated future periodic payments, including lump-sum distributions, under the Plan's provisions that are attributable to the services rendered by the employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to the following: (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries and (c) designated beneficiaries of deceased employees. Actuarial computations were made by the Plan's actuary using the projected unit credit actuarial cost method and based on the following assumptions:

Mortality basis	RP-2008 Fully Generational for Males and Females
Retirement	Age 65, adjusted for early retirement
Rate of return	6.00%

The actuary used the RP-2000 Fully Generational for Males and Females table for the mortality basis in the 2008 Plan year. These actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were 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 plan benefits at January 1, 2010 and 2009, was as follows:

At January 1	2010	2009
	\$	\$
Vested benefits:		
Participants currently receiving payments	12,337,995	12,590,608
Participants entitled to deferred benefits	1,085,241	1,069,705
Other participants	2,663,928	2,642,169
	16,087,164	16,302,482
Nonvested benefits	183,014	228,720
Total actuarial present value of accumulated plan benefits	16,270,178	16,531,202

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2009, consisted of the following:

	Amount
	\$
Actuarial present value of accumulated plan benefits, beginning of year	16,531,202
Increase (decrease) attributable to:	
Decrease in discount period	955,256
Benefits paid	(1,238,596)
Additional benefits earned, including experience gains and losses	22,316
Actuarial present value of accumulated plan benefits, end of year	16,270,178

6 Income Tax Status

The Internal Revenue Service issued a determination letter dated August 6, 2001, stating that the Plan and related trust were designed to be tax exempt in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan was qualified, the related trust was tax exempt and the Plan was operating in accordance with the IRC. The plan administrator requested a new determination letter in 2010.

7 Plan Termination

While it has not expressed any intention to do so, the Company has the right, as presented in the plan document, to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination, the net assets of the Plan shall be allocated in accordance with provisions as outlined in the plan document. Any balance remaining after satisfaction of all liabilities of the Plan shall be returned to the Company. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits and certain disability and 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 and the amount of benefit protection are 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 maximum amount of an individual's monthly benefit that the PBGC guarantees. For terminations occurring during 2009, this ceiling was \$4,500 per month. 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.

8 Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2009, and the changes in net assets available for benefits for the year ended December 31, 2009, to the financial information reported in the Plan's Form 5500 filing:

	Money Market Funds	Mutual Funds	Employer Contributions Receivable	Interest and Dividends	Net Gain From Investment Activity	Employer Contributions	Administrative Expenses	December 31, 2009 Net Assets Available for Benefits
	\$	\$	\$	\$	\$	\$	\$	\$
Per financial statements	811,997	4,378,152	878,301	41,955	754,149	1,399,814	(92,191)	11,430,896
Reclassification	(811,997)	811,997	-	-	-	-	-	-
Reclassification	-	-	45,186	-	-	45,186	-	45,186
Reclassification	-	-	-	86,090	(74,977)	(7,600)	(3,513)	-
Per Form 5500	-	5,190,149	923,487	128,045	679,172	1,437,400	(95,704)	11,476,082

Schedule I - Schedule H, Line 4i – Schedule of assets (held at end of year)

December 31, 2009	Cost	Market
	\$	\$
Vanguard 500 Index (Signal)	831,582	1,098,449
Rainer Small/Mid Equity Prt 1	420,526	552,878
Columbia Marsico 21st Cent Z	439,832	552,467
Eaton Vance Large Cap Value A	461,710	547,267
Keeley Small Cap Value Fund	384,548	541,350
Artisan International Fund	320,317	430,708
Dodge & Cox Intl Stock Fund	317,130	424,585
Chohen & Steers Realty Shares	164,733	230,448
Total assets held from attached schedule	6,072,816	6,036,151
Total	9,413,194	10,414,303

Schedule II - Schedule of investment details

December 31, 2009

See attached schedule.



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NYLIM-FIBERWEB WASH-RYAN LABS

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
U. S. GOVERNMENT SECURITIES					
750,000.0000	FEDERAL NATL MTG ASSN MTN ZERCPN 02/03/2039 DD 02/03/09	121,859.86	15.8840	119,130.00	2,729.86-
15,000.0000	U S TREASURY BOND 7.500% 11/15/2016 DD 11/17/86	19,268.03	126.0230	18,903.45	364.58-
30,000.0000	U S TREASURY BOND 6.000% 02/15/2026 DD 02/15/96	37,549.34	116.9840	35,095.20	2,454.14-
45,000.0000	U S TREASURY BOND 5.375% 02/15/2031 DD 02/15/01	61,846.88	110.5000	49,725.00	12,121.88-
110,000.0000	U S TREASURY BOND 4.500% 02/15/2036 DD 02/15/06	146,179.55	98.5000	108,350.00	37,829.55-
35,000.0000	U S TREASURY BOND 4.250% 05/15/2039 DD 05/15/09	34,911.55	93.8130	32,834.55	2,077.00-
25,000.0000	U S TREASURY BOND 4.500% 08/15/2039 DD 08/15/09	24,878.91	97.7340	24,433.50	445.41-
105,000.0000	U S TREASURY NOTE 3.625% 08/15/2019 DD 08/15/09	106,912.91	98.3130	103,228.65	3,684.26-
45,000.0000	U S TREASURY NOTE 1.375% 10/15/2012 DD 10/15/09	44,922.66	99.4380	44,747.10	175.56-
5,000.0000	U S TREASURY NOTES 3.375% 11/15/2019 DD 11/15/09	5,074.22	96.1880	4,809.40	264.82-
10,000.0000	U S TREASURY NOTES 2.125% 11/30/2014 DD 11/30/09	10,054.69	97.6330	9,763.30	291.39-
125,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 08/15/2015 DD 08/15/85	105,235.00	84.5330	105,666.25	431.25



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
150,000.0000	U S TREAS STRIP GENERIC TINT 05/15/2014	134,275.50	89.6640	134,496.00	220.50
125,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 11/15/2015 DD 11/29/85	105,982.50	83.3090	104,136.25	1,846.25-
85,000.0000	U S TREAS STRIP GENERIC TINT 05/15/2018	65,144.00	72.6090	61,717.65	3,426.35-
125,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 08/15/2020 DD 01/15/91	85,203.75	63.3770	79,221.25	5,982.50-
130,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 02/15/2021 DD 06/19/91	86,583.90	61.7340	80,254.20	6,329.70-
175,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 11/15/2021 DD 11/15/91	113,517.25	58.6990	102,723.25	10,794.00-
135,000.0000	U S TREAS STRIP GENERIC TINT 5/15/2023	82,070.55	53.6730	72,458.55	9,612.00-
100,000.0000	U S TREAS STRIP 257 INT PMT 8/15/2024	60,099.00	49.5660	49,566.00	10,533.00-
500,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 08/15/2025 DD 08/15/95	275,246.50	46.5210	232,605.00	42,641.50-
325,000.0000	U S TREAS STRIP 313 INT PMT 0.000% 08/15/2026 DD 08/15/96	187,817.50	44.2470	143,802.75	44,014.75-
300,000.0000	U S TREAS STRIP INT PMT 0.000% DUE 11/15/2027	123,840.00	41.5580	124,674.00	834.00
310,000.0000	U S TREAS STRIP GENERIC TINT 0.000% 08/15/2028 DD 08/15/98	165,505.90	40.0030	124,009.30	41,496.60-
330,000.0000	U S TREAS STRIPPED INT PMT 08/15/2029	171,748.50	38.2140	126,106.20	45,642.30-



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NYLIM-FIBERWEB WASH-RYAN LABS

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
250,000.0000	U S TREASURY SEC STRIP INT PMT 0.000% 08/15/2030 DD 02/15/01	127,237.50	36.3480	90,870.00	36,367.50-
230,000.0000	U S TREASURY SEC STRIP INT PMT 0.000% 08/15/2031 DD 02/15/06	115,052.90	34.7490	79,922.70	35,130.20-
220,000.0000	U S TREASURY SEC STRIP INT PMT 0.000% 08/15/2032 DD 02/15/06	108,878.00	33.1990	73,037.80	35,840.20-
225,000.0000	U S TREASURY SEC STRIP INT PMT 0.000% 08/15/2033 DD 02/15/06	110,310.75	31.6930	71,309.25	39,001.50-
200,000.0000	U S TREASURY SEC STRIP INT PMT 0.000% 08/15/2035 DD 02/15/06	95,474.00	28.8630	57,726.00	37,748.00-
200,000.0000	U S TREAS SEC STRIP INT PMT 0.000% 08/15/2036 DD 02/15/07	95,138.00	27.5680	55,136.00	40,002.00-
80,000.0000	U S TREAS SEC STRIP INT PMT 0.000% 05/15/2031 DD 08/15/07	27,776.80	35.1410	28,112.80	336.00
220,000.0000	US TREAS SEC STRIP INT PMT 0.000% 11/15/2037 DD 08/15/08	101,741.20	25.9500	57,090.00	44,651.20-
TOTAL U. S. GOVERNMENT SECURITIES		3,157,337.60		2,605,661.35	551,676.25-
CORPORATE DEBT INSTRUMENTS - PREFERRED					
61,499.7500	AMERIQUEST MTG SECS 2004-R6 A1 VAR RT 07/25/2034 DD 06/09/04	45,520.23	72.8640	44,811.18	709.05-
100,000.0000	BANC AMER COM1 07-1 P/T CL A4 5.451% 01/15/2049 DD 02/01/07	90,164.00	88.1850	88,185.00	1,979.00-
65,000.0000	BANC AMER COM1 07-3 CL A-M VAR RT 06/10/2049 DD 07/01/07	40,218.75	59.6820	38,793.30	1,425.45-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
25,000.0000	BLACKROCK INC 5.000% 12/10/2019 DD 12/10/09	24,932.00	98.2680	24,567.00	365.00-
40,000.0000	CD 2007-CD4 COML P/T CL A-3 5.293% 12/11/2049 DD 03/01/07	38,470.31	97.0280	38,811.20	340.89
10,000.0000	CME GROUP INC NT 5.400% 08/01/2013 DD 08/12/08	9,933.20	107.9210	10,792.10	858.90
40,000.0000	CNH 2009-C A4 3.000% 08/17/2015 DD 11/10/09	39,995.82	99.1030	39,641.20	354.62-
55,000.0000	CAPITAL ONE EXE TR 07-A2 CL A2 VAR RT 12/16/2019 DD 02/27/07	51,098.44	92.5160	50,883.80	214.64-
65,000.0000	CD 2006-CD3 MTG TR CL A-5 5.617% 10/15/2048 DD 10/01/06	62,921.88	95.2630	61,920.95	1,000.93-
70,000.0000	CISCO SYS INC SR NT 5.900% 02/15/2039 DD 02/17/09	69,843.90	101.1090	70,776.30	932.40
25,000.0000	JOHN DEERE CAPITAL CORP 5.250% 10/01/2012 DD 03/30/09	24,937.50	107.9940	26,998.50	2,061.00
70,000.0000	DUKE ENERGY IND INC FIRST MTG 6.450% 04/01/2039 DD 03/23/09	79,445.80	111.5100	78,057.00	1,388.80-
120,000.0000	EUROPEAN INVT BK GLOBAL BD 3.000% 04/08/2014 DD 04/08/09	119,866.80	100.8220	120,986.40	1,119.60
40,000.0000	GEMT 2009-1 A VAR RT 04/15/2015 DD 05/12/09	40,000.00	101.4810	40,592.40	592.40
60,000.0000	GENERAL ELEC CAP CORP 6.000% 08/07/2019 DD 08/07/09	61,162.20	103.8020	62,281.20	1,119.00
60,000.0000	GENERAL ELEC CAP CORP 3.750% 11/14/2014 DD 11/16/09	59,762.40	99.8250	59,895.00	132.60



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
35,000.0000	GOLDMAN SACHS GROUP INC MTN 7.500% 02/15/2019 DD 02/05/09	36,395.80	116.5800	40,803.00	4,407.20
50,000.0000	HALLIBURTON CO 7.450% 09/15/2039 DD 03/13/09	61,192.50	123.7250	61,862.50	670.00
20,000.0000	JDOT 2009-B A3 1.570% 10/15/2013 DD 10/09/09	19,999.23	99.8920	19,978.40	20.83-
40,000.0000	MICROSOFT CORP 5.200% 06/01/2039 DD 05/18/09	39,914.40	97.9300	39,172.00	742.40-
45,000.0000	PRIVATE EXPORT FUNDING 4.300% 12/15/2021 DD 11/24/09	44,693.55	95.2810	42,876.45	1,817.10-
50,000.0000	SHELL INTERNATIONAL FIN 4.300% 09/22/2019 DD 09/22/09	49,827.00	98.7990	49,399.50	427.50-
30,000.0000	WEA FINANCE/WT FIN AUST 6.750% 09/02/2019 DD 09/02/09	29,608.80	107.3740	32,212.20	2,603.40
170,000.0000	WACHOVIA BK 06-WL7A CL A2 144A VAR RT 09/15/2021 DD 09/28/06	85,000.00	67.8830	115,401.10	30,401.10
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED		1,224,904.51		1,259,697.68	34,793.17
CORPORATE DEBT INSTRUMENTS					
65,000.0000	AMER EXPRESS CREDIT CO 5.125% 08/25/2014 DD 08/25/09	64,937.60	105.3730	68,492.45	3,554.85
40,000.0000	AMERICAN EXPRESS CO 7.250% 05/20/2014 DD 05/18/09	39,936.80	112.8370	45,134.80	5,198.00
30,000.0000	AMERICAN FINANCIAL GROUP 9.875% 06/15/2019 DD 06/17/09	30,450.00	112.1240	33,637.20	3,187.20



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
40,000.0000	BIOGEN IDEC INC SR NT 6.000% 03/01/2013 DD 03/04/08	40,710.00	106.2100	42,484.00	1,774.00
50,000.0000	BRITISH TELECOMMUNICATIONS PLC STEP 12/15/2030 DD 12/12/00	58,314.50	127.4220	63,711.00	5,396.50
80,000.0000	CDP FINANCIAL 144A 4.400% 11/25/2019 DD 11/25/09	79,801.60	95.7890	76,631.20	3,170.40-
45,000.0000	CA INC 5.375% 12/01/2019 DD 11/13/09	44,898.60	100.5610	45,252.45	353.85
70,000.0000	CITIGROUP INC 8.125% 07/15/2039 DD 07/23/09	79,444.40	112.8650	79,005.50	438.90-
25,000.0000	CITIGROUP INC 6.375% 08/12/2014 DD 08/12/09	25,020.00	104.6910	26,172.75	1,152.75
30,000.0000	DEERE & CO 5.375% 10/16/2029 DD 10/16/09	29,930.70	99.8100	29,943.00	12.30
35,000.0000	DUKE ENERGY CORP 5.050% 09/15/2019 DD 08/28/09	34,868.05	99.6670	34,883.45	15.40
105,000.0000	DUKE ENERGY CAROLINAS 5.300% 02/15/2040 DD 11/19/09	104,551.65	96.0590	100,861.95	3,689.70-
60,000.0000	ENTERPRISE PRODUCTS OPER 5.250% 01/31/2020 DD 10/05/09	59,613.00	98.9220	59,353.20	259.80-
55,000.0000	FIFTH THIRD BANCORP SUB NT 5.450% 01/15/2017 DD 12/20/06	49,500.00	89.5240	49,238.20	261.80-
361,598.8300	GS MTG SECS CORP 05-RP3 2A1 VAR RT 12/25/2035 DD 12/28/05	142,057.72	41.9320	151,625.62	9,567.90
80,000.0000	JEFFERIES GROUP INC NEW SR DEB 6.250% 01/15/2036 DD 01/26/06	64,589.90	79.6890	63,751.20	838.70-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
35,000.0000	KERR MCGEE CORP NT 6.950% 07/01/2024 DD 07/01/04	39,329.50	108.2990	37,904.65	1,424.85-
40,000.0000	NEWMONT MINING CORP 6.250% 10/01/2039 DD 09/18/09	39,523.20	100.1200	40,048.00	524.80
50,000.0000	NEWS AMERICA INC 6.900% 08/15/2039 DD 08/25/09	50,640.00	109.0870	54,543.50	3,903.50
50,000.0000	ROPER INDUSTRIES INC 6.250% 09/01/2019 DD 09/02/09	49,989.00	104.1060	52,053.00	2,064.00
25,000.0000	SEMPRA ENERGY 6.000% 10/15/2039 DD 10/08/09	24,789.75	98.7450	24,686.25	103.50-
20,000.0000	TELECOM ITALIA CAPITAL 7.175% 06/18/2019 DD 06/18/09	20,000.00	111.4860	22,297.20	2,297.20
30,000.0000	TELECOM ITALIA CAPITAL 6.175% 06/18/2014 DD 06/18/09	30,000.00	108.3890	32,516.70	2,516.70
35,000.0000	TIME WARNER CABLE INC NT 6.200% 07/01/2013 DD 06/19/08	33,106.15	109.8460	38,446.10	5,339.95
50,000.0000	VIACOM INC 5.625% 09/15/2019 DD 08/26/09	49,623.50	104.4100	52,205.00	2,581.50
TOTAL CORPORATE DEBT INSTRUMENTS		1,285,625.62		1,324,878.37	39,252.75
OTHER INVESTMENTS					
35,000.0000	CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	36,263.50	96.9070	33,917.45	2,346.05-
TOTAL OTHER INVESTMENTS		36,263.50		33,917.45	2,346.05-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
REGISTERED INVESTMENT COMPANIES					
811,996.7500	DREYFUS TREASURY PRIME CASH 0.000% 12/31/2035 DD 04/09/97	811,996.75	100.0000	811,996.75	0.00
TOTAL REGISTERED INVESTMENT COMPANIES		811,996.75		811,996.75	0.00
GRAND TOTAL		6,516,127.98		6,036,151.60	479,976.38-

Schedule III - Schedule H, Line 4j – Schedule of reportable transactions

For the year ended December 31, 2009

See attached schedule.

**Fiberweb Washougal, Inc.
Retirement Plan for Hourly
Employees at Washougal**

5% TRANSACTIONS Fiberweb Washougal Portfolio For Period January 1, 2009 to December 31, 2009

Transaction	Transaction Dollar Amt	Shares Transacted	Cost	Realized Gain/Loss
10 SERIES - Share Purchase	784,402.11	71,751.407	784,402.11	
39 SERIES - Share Redemption	-1,344,840.55	-123,535.193	-1,239,102.56	105,737.99

*

*

* Transaction is greater than 5% of the market value.

**Fiberweb Washougal, Inc.
Retirement Plan for Hourly
Employees at Washougal**

5% TRANSACTIONS Fiberweb Washougal Portfolio **For Period January 1, 2009 to December 31, 2009**

HOLDING - Vanguard 500 Index (Signal)

Transaction	Transaction Dollar Amt	Shares Transacted	Cost	Realized Gain/Loss
Share Purchase	700,320.73	11,354.097	700,320.73	
11 SERIES - Share Purchase	767,588.83	12,280.207	767,588.83	

*

*

* Transaction is greater than 5% of the market value.

**Fiberweb Washougal, Inc.
Retirement Plan for Hourly
Employees at Washougal**

5% TRANSACTIONS Fiberweb Washougal Portfolio For Period January 1, 2009 to December 31, 2009

HOLDING - Ryan Labs (Wash) BNY/Mellon

Transaction	Transaction Dollar Amt	Shares Transacted	Cost	Realized Gain/Loss
Brokerage Earnings	-540,099.33	0.000		
12 SERIES - Share Purchase	1,049,073.85	1,049,073.850	1,049,073.85	
40 SERIES - Share Redemption	-1,032,688.25	-1,032,688.250	-1,032,688.25	

*
*
*

* Transaction is greater than 5% of the market value.

Attachment to 2009 Form 5500
Schedule SB, line 25 - Change in Method

Plan Name <u>Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees</u>	EIN: <u>62-1421310</u>
Plan Sponsor's Name <u>Fiberweb Washougal, Inc.</u>	PN: <u>003</u>

Describe the change:

The interest discounting methodology was changed from the Full Yield Curve rates with an August lookback period to the Full Yield Curve rates with an October lookback period.

There were no other changes in methods.

Plan Name	Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees	ENS	62-1421310
Plan Sponsor's Name	Fiberweb Washougal, Inc.	PN:	003