

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PENSION PLAN FOR EMPLOYEES OF BUTTER KRUST BAKING COMPANY, INC.
1b	Three-digit plan number (PN) ▶ 237
1c	Effective date of plan 01/01/1969
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) SARA LEE CORPORATION 3500 LACEY ROAD DOWNERS GROVE, IL 60515-5424
2b	Employer Identification Number (EIN) 36-2089049
2c	Sponsor's telephone number 630-598-6000
2d	Business code (see instructions) 311900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2010	ERIK PIENKOS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

SARA LEE CORPORATION

3500 LACEY ROAD
DOWNERS GROVE, IL 60515-5424**3b** Administrator's EIN

36-2089049

3c Administrator's telephone number

630-598-6000

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:**a** Sponsor's name**4b** EIN**4c** PN**5** Total number of participants at the beginning of the plan year**5**

778

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**

446

b Retired or separated participants receiving benefits.....**6b**

170

c Other retired or separated participants entitled to future benefits.....**6c**

107

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

723

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e**

43

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

766

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....**6g****h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....**6h**

0

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

1A 1G 1I 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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)**a Pension Schedules**

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

b General Schedules

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

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

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

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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF BUTTER KRUST BAKING COMPANY, INC.</u>	B Three-digit plan number (PN) ▶ <u>237</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SARA LEE CORPORATION</u>	D Employer Identification Number (EIN) <u>36-2089049</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>	
2 Assets:	
a Market value	2a <u>11314456</u>
b Actuarial value	2b <u>12445902</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>206</u> <u>5545335</u>
b For terminated vested participants	3b <u>87</u> <u>627241</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>100370</u>
(2) Vested benefits	3c(2) <u>5438875</u>
(3) Total active	3c(3) <u>485</u> <u>5539245</u>
d Total	3d <u>778</u> <u>11711821</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>8.04</u> %
6 Target normal cost	6 <u>250824</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>09/17/2010</u>
Signature of actuary	Date
<u>DEAN W. KEPRAIOS</u>	<u>08-05889</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON PENNSYLVANIA INC.</u>	<u>312-201-6300</u>
Firm name	Telephone number (including area code)
<u>71 SOUTH WACKER DRIVE, SUITE 2600</u> <u>CHICAGO, IL 60606-4637</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	1338220	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).....	1338220	0
10	Interest on item 9 using prior year's actual return of <u>-22.75</u> %	-304445	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		1393009
b	Interest on (a) using prior year's effective rate of <u>6.35</u> %		88456
c	Total available at beginning of current plan year to add to prefunding balance		1481465
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).....	1033775	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	97.44 %
15	Adjusted funding target attainment percentage.....	15	106.27 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	93.83 %
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
06/30/2010	1000000				
			Totals ►	18(b)	1000000
				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 890950
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 3
22 Weighted average retirement age				22 63
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	250824
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1835302	365839
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	616663
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	347692	0
36 Additional cash requirement (item 34 minus item 35).....	36	268971
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	890950
38 Interest-adjusted excess contributions for current year (see instructions).....	38	621979
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 PENSION PLAN FOR EMPLOYEES OF BUTTER KRUST BAKING COMPANY, INC.	B Three-digit plan number (PN) ▶	237
C Plan sponsor's name as shown on line 2a of Form 5500 SARA LEE CORPORATION	D Employer Identification Number (EIN) 36-2089049	

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)

(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 ☐

(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 ☐

(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:	DAVID P. MOSHER, A.S.A.	b EIN:	13-2834414
c Position:	ENROLLED ACTUARY		
d Address:	10 S. WACKER DR., SUITE 1700 CHICAGO, IL 60606-7500	e Telephone:	312-902-7500

Explanation: DUE TO A CHANGE IN THE FIRM PROVIDING ACTUARIAL SERVICES TO SARA LEE CORPORATION, THE ENROLLED ACTUARY HAS BEEN CHANGED FROM DAVID P. MOSHER (EA 08-05634) TO DEAN W. KEPRAIOS (EA 08-05889).

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

<div>SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>Financial Transaction Schedules</div> <div>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).</div> <div>► File as an attachment to Form 5500.</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	
<div>A Name of plan: PENSION PLAN FOR EMPLOYEES OF BUTTER KRUST BAKING COMPANY, INC.</div>	<div>B Three-digit plan number (PN) ► 237</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 SARA LEE CORPORATION</div>	<div>D Employer Identification Number (EIN): 36-2089049</div>

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible				
	Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.				
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved		(b) Relationship to plan, employer, or other party-in-interest		(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price
SARA LEE CORPORATION		EMPLOYER		DEEMED LOAN BETWEEN PLAN AND PLAN SPONSOR BECAUSE THIS PLAN INAPPROPRIATELY PAID EXPENSES.		
(e) Selling price	(f) Lease rental	(g) Transaction expenses		(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
						1

(a) Identity of party involved		(b) Relationship to plan, employer, or other party-in-interest		(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction	

(a) Identity of party involved		(b) Relationship to plan, employer, or other party-in-interest		(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price		(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction	

(a) Identity of party involved		(b) Relationship to plan, employer, or other party-in-interest		(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price					
(e) Selling price		(f) Lease rental		(g) Transaction expenses		(h) Cost of asset		(i) Current value of asset		(j) Net gain (or loss) on each transaction	

(a) Identity of party involved		(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved		(b) Relationship to plan, employer, or other party-in-interest		(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction	

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 <u>01/01/2009</u> and ending <u>12/31/2009</u>	
A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF BUTTER KRUST BAKING COMPANY, INC.</u>	B Three-digit plan number (PN) ▶ <u>237</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SARA LEE CORPORATION</u>	D Employer Identification Number (EIN) <u>36-2089049</u>

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	<u>0</u>	<u>1000000</u>
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	<u>11314455</u>	<u>13163997</u>
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11314455	14163997

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	36580	29722
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	36580	29722

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11277875	14134275
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1000000	
(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)		1000000

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

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

(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)		

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

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(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)		2569746
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3569746

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	713346	
(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)		713346
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		713346

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2856400
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		1
e Was this plan covered by a fidelity bond?.....	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF BUTTER KRUST BAKING COMPANY, INC.</u>	B Three-digit plan number (PN) ▶ <u>237</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SARA LEE CORPORATION</u>	D Employer Identification Number (EIN) <u>36-2089049</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-3046063</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

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

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



REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Audit • Tax • Advisory

Grant Thornton LLP

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Pension Plan for Employees of
Butter Krust Baking Company, Inc.

We were engaged to audit the accompanying financial statements of the Pension Plan for Employees of Butter Krust Baking Company, Inc. (the "Plan") as of and for the years ended December 31, 2009 and 2008, and the supplemental schedule for the year ended December 31, 2009, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note G, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 a certification from the trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the Plan administrator by the trustee is complete and accurate.

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

A handwritten signature in black ink, appearing to read "Grant Thornton LLP".

Chicago, Illinois
October 13, 2010

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237

Attachments to 2009 Schedule SB (Form 5500)

Line 19 – Discounted Employer Contributions

Line 22 – Description of Weighted Average Retirement Age

Part V – Statement of Actuarial Assumptions and Methods

Part V – Summary of Plan Provisions

Line 24 – Change in Actuarial Assumptions

Line 25 – Change in Method

Line 26 – Schedule of Active Participant Data

Line 32 – Schedule of Amortization Bases

Dean W. Kepraios
Enrollment Number 08-05889
Towers Watson
71 South Wacker Drive
Suite 2600
Chicago, IL 60606-4637
(312) 201-6300

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

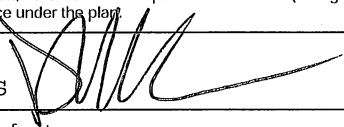
▶ **Round off amounts to nearest dollar.**

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

A Name of plan PENSION PLAN FOR EMPLOYEES OF BUTTER KRUST BAKING	B Three-digit plan number (PN) ▶ 237
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SARA LEE CORPORATION	D Employer Identification Number (EIN) 36-2089049
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	11,314,456	
b Actuarial value.....	2b	12,445,902	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	206	5,545,335
b For terminated vested participants	3b	87	627,241
c For active participants:			
(1) Non-vested benefits.....	3c(1)		100,370
(2) Vested benefits.....	3c(2)		5,438,875
(3) Total active	3c(3)	485	5,539,245
d Total.....	3d	778	11,711,821
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	8.04 %	
6 Target normal cost.....	6	250,824	

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	Dean W. Kepraioš 	September 17, 2010
Dean W. Kepraioš		Date
Type or print name of actuary		08-05889
Towers Watson Pennsylvania Inc.		Most recent enrollment number
71 South Wacker Drive, Suite 2600		(312) 201-6300
Chicago		Telephone number (including area code)
IL 60606-4637		
Address of the firm		

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2009 v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	1,338,220	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).....	1,338,220	0
10 Interest on item 9 using prior year's actual return of <u>(22.75)%</u>	(304,445)	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		1,393,009
b Interest on (a) using prior year's effective rate of <u>6.35 %</u>		88,456
c Total available at beginning of current plan year to add to prefunding balance		1,481,465
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)	1,033,775	0

Part III Funding percentages

14 Funding target attainment percentage.....	14	97.44 %
15 Adjusted funding target attainment percentage.....	15	106.27 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	93.83 %
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
06/30/2010	1,000,000				
Totals ►			18(b)	1,000,000	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	890,950

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of Quarter of this plan year

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

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

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 3
22 Weighted average retirement age				22 63
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	250,824
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,835,302	365,839
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	616,663
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	347,692	0
36 Additional cash requirement (item 34 minus item 35)	36	268,971
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	890,950
38 Interest-adjusted excess contributions for current year (see instructions)	38	621,979
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

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Line 19 - Discounted Employer Contributions

Contributions and Discounted Contributions at beginning of Plan Year

Plan Year period: 1/1/2009 through 12/31/2009
Tax Year period: 7/1/2009 through 6/30/2010
Effective Interest rate 8.04000%

	Date Made	Plan Year Begin	Tax Year End	Contribution Amount	Discounting Period	Discounted Contribution Amount
Contributions	6/30/2010	1/1/2009	6/30/2010	1,000,000	1.49315	890,950
Totals for plan year				1,000,000		890,950
Totals for tax year				1,000,000		

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. (The retirement rates table in the attachment to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods summarizes these probabilities.) The plan's weighted average retirement age of 63 is the arithmetic average of the expected retirement ages of all participants on January 1, 2009.

The weighted average retirement age may change each year depending on the demographics of the active participants, even if the underlying assumption does not change.

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Economic Assumptions		Butter Krust
■ Funding Target (PPA)		
▶ Interest Rate		
Applicable Month		October 2008
Yield curve basis		Full Yield Curve
Transition from current liability rates		N/A
▶ Funding interest rates		
10-year rate		8.81%
20-year rate		8.22%
30-year rate		7.50%
▶ Effective interest rate		8.04%
▶ Salary Increases (Varies by age)		
Under 30		N/A
30 - 34		N/A
35 - 39		N/A
40 - 44		N/A
45 - 49		N/A
50 - 54		N/A
55 - 59		N/A
60 and older		N/A
weighted average		N/A
▶ Wage Base		N/A
▶ Index Limit on Pay & Benefits		N/A
▶ Lump Sum Conversion Basis		
▶ Interest Rate		N/A
▶ Mortality Table		N/A
Demographic Assumptions		
■ Healthy Mortality	IRS required mortality table for 2009 funding valuation, separate static annuitant and nonannuitant tables	
■ Disability Mortality	See Healthy Mortality	
■ Termination (Sample Rates: Male / Female)		
▶ Age 20		12.4% / 20.0%
▶ Age 25		9.7% / 16.0%
▶ Age 30		7.5% / 12.8%
▶ Age 35		5.7% / 10.0%
▶ Age 40		4.1% / 7.8%
▶ Age 45		2.8% / 6.4%
▶ Age 50		1.4% / 4.2%
▶ Age 55		0.0% / 1.5%
▶ Age 60		0.0% / 0.1%
■ Disability (Sample Rates: Male / Female)		
▶ Age 20		0.105%
▶ Age 25		0.105%
▶ Age 30		0.115%
▶ Age 35		0.150%
▶ Age 40		0.215%
▶ Age 45		0.354%
▶ Age 50		0.587%
▶ Age 55		1.103%
▶ Age 60		2.098%

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

	Butter Krust
■ Retirement	
▶ Age 50	0%
▶ Age 51	0%
▶ Age 52	0%
▶ Age 53	0%
▶ Age 54	0%
▶ Age 55	2%
▶ Age 56	2%
▶ Age 57	2%
▶ Age 58	2%
▶ Age 59	2%
▶ Age 60	5%
▶ Age 61	5%
▶ Age 62	30%
▶ Age 63	20%
▶ Age 64	20%
▶ Age 65	50%
▶ Age 66	30%
▶ Age 67	30%
▶ Age 68	30%
▶ Age 69	30%
▶ Age 70	100%
■ Weighted Average Retirement Age (Less than 30 years of service)	63.28
■ Administrative Expenses	Prior year's actual expenses
■ Percentage Married	
▶ Males	80%
▶ Females	60%
■ Spouse age	Wives three years younger than husbands
■ Form of payment (Married / Unmarried)	
▶ Single life annuity	0% / 100%
▶ 50% Contingent annuity	100% / 0%
▶ 100% Contingent annuity	0%
▶ Five-year certain only	0%
▶ Five-year certain and life annuity	0%
▶ Lump Sum	0%

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Butter Krust	
Actuarial Methods	
■ PPA	Present Value of Accrued Benefits
► Normal cost and funding target	The actuarial value of assets is the average of market values (adjusted for contributions, benefit/expense payments, and expected investment returns) as of the valuation date and one calendar year prior. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value. For the January 1, 2009 valuation, the 2008 expected asset return used to calculate the actuarial value of assets is statutorily limited to the December 2007 IRS-defined third segment rate of 6.41%. The method of computing the actuarial value of assets as selected by Sara Lee complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets, but are expected to fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term, considering PPA's smoothing rules and Sara Lee's strategic asset investment allocation, a characteristic of this method is that it is more likely to produce an actuarial value of assets that is less than the market value of assets.
► Actuarial value of assets	
Benefits Not Valued	All benefits summarized in the plan provisions section have been valued.
Change in Methods and Assumptions Since Last Year	The prior actuary was responsible for the PPA valuation results for the plan year beginning January 1, 2008.
Data Sources	Towers Perrin used asset data supplied by the trustee. The Company and its third party administrator furnished participant data. The Company furnished the dates and amounts of the prior year contributions as well as the accrued pension cost at year-end. Data was reviewed for reasonableness and consistency, but no audit was performed. Towers Perrin is not aware of any errors or omissions in the data that would significantly affect the valuation results.

Plan Provisions — Butter Krust Baking Company, Inc. Pension Plan

Effective Date	January 1, 1969. The plan was last amended effective as of January 1, 2009.
Eligibility	An employee enters the plan on the January 1 immediately before the date he completes 1,000 hours of service. The plan was closed to new participants after December 31, 2004.
Definitions	
Vesting service	A participant earns one year of vesting service for each year of employment during which he completes at least 1,000 hours of service with the Employer.
Year of participation	A participant earns one year of participation for each plan year during which a participant has 1,000 hours of service as a participant. Years of participation were frozen December 31, 2004.
Compensation	Amount paid by the Employer to a participant in the form of wages or salary, including overtime payments. Also includes any amounts that were excluded from a participant's taxable income by reason of elective deferrals under Internal Revenue Code Section 401(k). Compensation shall not exceed the limit on Compensation defined in Internal Revenue Code Section 401(a)(17).
Eligibility for Benefits	
Normal retirement	A participant is eligible for normal retirement on or after the attainment of age 65.
Early retirement	A participant is eligible for early retirement on or after the attainment of age 55 and 15 years of vesting service.
Disability retirement	A participant is eligible for disability retirement if he, in the judgment of the committee, incurs a physical injury that will render the participant incapable of continuing to perform the normal activities of employment and that is likely to continue for the participant's lifetime or indefinitely.
Vested pension	A participant is eligible for a vested pension after completion of five years of vesting service.
Preretirement spouse's pension	A participant's spouse is eligible for pension benefits if the participant had attained the right to a vested pension and died before any payments commenced.
Amounts of Benefits	
Normal retirement	<p>The monthly accrued benefit is the greater of:</p> <ul style="list-style-type: none">■ One-twelfth of 0.65% of compensation for each year of participation; or■ \$25.00 multiplied by years of participation. <p>Effective December 31, 2004, benefit accruals in the plan ceased.</p>

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Part V - Summary of Plan Provisions

Early retirement	The monthly accrued benefit calculated with years of participation at early retirement date, actuarially reduced for commencement prior to normal retirement date. If the participant has attained age 62 and 30 years of vesting service, no reduction is made.
Disability retirement	The monthly accrued benefit calculated with years of participation at disability retirement date payable immediately without reduction for early commencement.
Vested pension	The monthly accrued benefit calculated with years of participation at termination date, payable at the normal retirement date.
Preretirement spouse's pension	<p>The greater of:</p> <ul style="list-style-type: none">■ A 10-year certain annuity equal to the accrued benefit reduced for early commencement or■ The amount that would be payable if the participant terminated on the date of death, elected payment at the earliest eligibility for early retirement in the form of a 50% contingent annuity, and died prior to the first payment.
Postponed retirement	The monthly accrued benefit calculated with current years of service and compensation in effect at late retirement.

Forms of Payment

Normal form	<p><u>Unmarried</u>: Single life annuity</p> <p><u>Married</u>: 50% contingent annuity</p>
Optional forms	Optional forms of payment may be taken on an actuarially equivalent basis if the participant elects out of the normal form. This includes a 100% contingent annuity, a 75% contingent annuity, a 50% contingent annuity, a 10-year certain and life annuity, and a single life annuity (for married participants).

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Part V – Summary of Plan Provisions

Benefits are generally converted from the normal form of payment to the optional form of payment on an actuarially equivalent basis, which varies depending on the plan formula. Benefits accrued under multiple prior plan formulas may be converted using multiple bases.

The following actuarial equivalence basis applies to the Pension Plan for Employees of Butter Krust Baking Company, Inc.:

<u>Mortality</u>	<u>Interest</u>
UP84-Unisex	6.0%

Note that this summary is intended to be a reasonably representative sample of the optional form conversion factors for the plan. It is not intended to be an exhaustive list of all the factors used in the conversion of benefits from the normal form of payment to any optional form of payment offered by the plan.

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Line 24 – Change in Actuarial Assumptions

The following assumption was changed to better reflect anticipated experience:

- Form of payment

Please refer to the Statement of Actuarial Assumptions/Methods attachment for details.

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Line 25 – Change in Method

The funding interest rate method was changed from the IRS-prescribed one-month average yield curve (based on bond yields during the preceding December) to the IRS-prescribed one-month average yield curve (based on bond yields during the preceding October), as provided under the Pension Protection Act of 2006 (PPA).

The actuarial value of assets changed from the average of the market value of assets on the valuation date and one month prior to the average of the market value of assets on the valuation date and one calendar year prior, adjusted for contributions, benefits, administrative expenses and expected earnings. The average asset value must be within 10% of fair market value.

Estimated plan-related expenses were added to the target normal cost.

Towers Watson took over the valuation of this plan from Mercer beginning with the 2009 plan year. Under IRS rules, a change in actuarial firms is deemed to be a change in actuarial cost method. Based on our understanding of the timing of the prior actuary's decrement model, this change qualifies for automatic approval under Section 4.03 of Revenue Procedure 2000-40.

The next step in the takeover was to change to the Towers Watson decrement model. The following table shows the effect of this change at January 1, 2008:

	Understanding of Prior Actuary's Decrement Model	Towers Watson Decrement Model	% Change
Funding Target	14,183,228	14,042,467	-0.99%
Funding Target Normal Cost	0	0	0.00%

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Line 26 - Schedule of Active Participant Data

		Years of Service										
Attained Age		Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up	Total
Under 25	Number	0	2	0	0	0	0	0	0	0	0	2
25-29	Number	0	24	1	0	0	0	0	0	0	0	25
30-34	Number	0	30	12	0	0	0	0	0	0	0	42
35-39	Number	1	21	13	17	3	0	0	0	0	0	55
40-44	Number	1	12	25	13	14	2	0	0	0	0	67
45-49	Number	0	22	21	22	14	7	6	0	0	0	92
50-54	Number	1	19	16	18	9	5	16	4	0	0	88
55-59	Number	0	13	10	10	5	4	5	8	6	0	61
60-64	Number	0	4	6	3	5	2	4	4	2	0	30
65-69	Number	0	1	6	2	1	0	0	3	3	0	16
70 & Up	Number	0	2	1	3	1	0	0	0	0	0	7
Total	Number	3	150	111	88	52	20	31	19	11	0	485

Sara Lee Corporation
Pension Plan for Employees of Butter Krust Baking Company, Inc.
EIN: 36-2089049; PN: 237
Schedule SB, Line 32 - Schedule of Amortization Bases

Plan Year period: 1/1/2009 through 12/31/2009
Tax Year period: 7/1/2009 through 6/30/2010
Column Type Tax Exhibit

	Date of Base Creation	Initial Amount	Amortization Installment	Remaining Period	PV of Future Installments
Shortfall Amortization Bases					
2008 Shortfall	1/1/2008	2,214,023	365,839	6	1,835,302
Total Shortfall Amortization Installments			365,839		1,835,302
Waiver Amortization Bases					
Total Waiver Amortization Installments			0		0
Total Amortization Installments			365,839		1,835,302
Total Amortization Installments reflecting minimum of 0 on Total Shortfall Installments			365,839		

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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****Part I Annual Report Identification Information**

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan PENSION PLAN FOR EMPLOYEES OF BUTTER KRUST BAKING COMPANY, INC.	1b Three-digit plan number (PN) ▶ 237
	1c Effective date of plan 01/01/1969
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) SARA LEE CORPORATION 3500 LACEY ROAD DOWNERS GROVE IL 60515-5424	2b Employer Identification Number (EIN) 36-2089049
	2c Sponsor's telephone number (630) 598-6000
	2d Business code (see instructions) 311900

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		10/13/10	MARY BETH DENOYER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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") SAME		3b Administrator's EIN
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		3c Administrator's telephone number 4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 778
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 446
b Retired or separated participants receiving benefits.....		6b 170
c Other retired or separated participants entitled to future benefits.....		6c 107
d Subtotal. Add lines 6a, 6b, and 6c.....		6d 723
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....		6e 43
f Total. Add lines 6d and 6e.....		6f 766
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <div style="display: flex; justify-content: space-around;"> 1A 1G 1I 3H </div>		
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)	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	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules	b General 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	(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)

**FINANCIAL STATEMENTS AND REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS
PENSION PLAN FOR EMPLOYEES OF
BUTTER KRUST BAKING COMPANY, INC.
DECEMBER 31, 2009 AND 2008**

CONTENTS

	Page
REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS.....	3
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS.....	4
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	5
NOTES TO FINANCIAL STATEMENTS.....	6
SUPPLEMENTAL SCHEDULE	
SCHEDULE G, PART III, LINE 4d - SCHEDULE OF NONEXEMPT TRANSACTIONS	22



REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Pension Plan for Employees of
Butter Krust Baking Company, Inc.

Audit • Tax • Advisory

Grant Thornton LLP

175 W Jackson Boulevard, 20th Floor
Chicago, IL 60604-2687

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We were engaged to audit the accompanying financial statements of the Pension Plan for Employees of Butter Krust Baking Company, Inc. (the "Plan") as of and for the years ended December 31, 2009 and 2008, and the supplemental schedule for the year ended December 31, 2009, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note G, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 a certification from the trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the Plan administrator by the trustee is complete and accurate.

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

A handwritten signature in black ink, appearing to read "Grant Thornton LLP", written in a cursive style.

Chicago, Illinois
October 13, 2010

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,**

	<u>2009</u>	<u>2008</u>
Assets		
Investment (notes B and D)		
Plan interest in Sara Lee Corporation Master Investment Trust for Defined Benefit Plans (notes B and D)	\$13,163,997	\$11,314,455
Employer contributions receivable	<u>1,000,000</u>	<u>-</u>
Total assets	14,163,997	11,314,455
Liabilities		
Accrued administrative expenses	<u>29,722</u>	<u>36,580</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$14,134,275</u></u>	<u><u>\$11,277,875</u></u>

The accompanying notes are an integral part of these statements.

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31,

	<u>2009</u>	<u>2008</u>
Additions		
Investment income (loss)		
Plan interest in Sara Lee Corporation Master Investment Trust for Defined Benefit Plans		
net investment income (loss)	\$ 2,699,302	\$ (2,880,598)
Employer contributions	<u>1,000,000</u>	<u>1,848,426</u>
Net additions	3,699,302	(1,032,172)
Deductions		
Benefits paid to participants	713,346	664,090
Administrative expenses	<u>129,556</u>	<u>202,666</u>
Total deductions	<u>842,902</u>	<u>866,756</u>
NET INCREASE (DECREASE)	2,856,400	(1,898,928)
Net assets available for benefits		
Beginning of year	<u>11,277,875</u>	<u>13,176,803</u>
End of year	<u><u>\$14,134,275</u></u>	<u><u>\$11,277,875</u></u>

The accompanying notes are an integral part of these statements.

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the Pension Plan for Employees of Butter Krust Baking Company, Inc. (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information. Butter Krust Baking Company, Inc. (the “Company”) is a wholly-owned subsidiary of Sara Lee Corporation (the “Corporation”). The Plan is sponsored by the Corporation.

General

The Plan is a defined benefit pension plan covering substantially all employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The assets of the Plan were transferred from Susquehanna Trust & Investment Company to The Northern Trust Company (the “Trustee”) effective September 4, 2007. With this transfer, the Plan’s assets became part of the Sara Lee Corporation Master Investment Trust for Defined Benefit Plans (the “SLC Investment Trust”).

Contributions

The funding policy for the Plan is to make the necessary contributions to meet minimum funding requirements, as determined by the Plan’s independent actuary. No voluntary employee contributions are permitted. The Plan was in compliance with applicable ERISA minimum funding requirements for the years ended December 31, 2009 and 2008.

Eligibility and Pension Benefits

Employees who have completed one year of eligible service are entitled to be participants in the Plan. The normal monthly retirement benefit for eligible service before January 1, 1996, is the greater of:

1. The sum of (a) \$4.00 for compensation not in excess of \$6,499.99 plus an additional \$0.25 for every \$500 of compensation in excess of \$6,000 for each year from January 1, 1976 to December 31, 1995, in which the participant worked at least 1,000 hours, plus (b) \$4.00 for compensation not in excess of \$6,499.99 plus an additional \$0.25 for every \$500 of compensation in excess of \$6,000 for each year from January 1, 1969 to December 31, 1975, in which the employee was a participant, plus (c) for each year ending on or before December 31, 1968, in which no contribution was made on behalf of the participant to the Butter Krust Baking Company, Inc. Profit Sharing Trust, \$4.00 for compensation not in excess of \$6,499.99 plus \$0.25 for every \$500 of compensation in excess of \$6,000, as if compensation for such years was equal to 80% of compensation for the calendar year ending on December 31, 1968, or

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

NOTE A - DESCRIPTION OF THE PLAN - Continued

Eligibility and Pension Benefits - Continued

2. \$25.00 per month multiplied by years of service before January 1, 1996, offset by a monthly amount equal to a single life annuity that is the actuarial equivalent of the participant's balance in the Butter Krust Baking Company, Inc. Employees Profit Sharing Plan as of December 31, 1995.

For service after December 31, 1995, the monthly benefit is equal to the greater of \$25.00 multiplied by years of service or one-twelfth of 0.65% of the participant's compensation for each year of service.

Effective January 1, 2005, the Plan was frozen to new participants. In addition, participants will not earn any additional years of service credit after December 31, 2004.

Plan benefits are normally distributed in the following manner:

Married Participant - Actuarial equivalent of the life annuity paid in the form of a 50% joint and survivor annuity. This form provides a reduced monthly benefit for the participant's lifetime and 50% of such monthly benefit to participant's spouse upon participant's death.

Single Participant - Payable on the life annuity basis, which provides a monthly income for the life of the participant or a joint and survivor annuity similar to married participants.

The Plan permits early retirement at age 62 with 30 years of service, resulting in no reduced benefit payments, or at age 55 with 15 years of service, resulting in reduced benefit payments. In the case of a participant who has attained age 55 and completed 15 years of service before his or her normal retirement age, the participant's accrued benefit shall be 100% vested and non-forfeitable. Such participant may retire before his or her normal retirement age and receive early retirement benefits from the Plan. The early retirement benefit shall be equal to the actuarial equivalent of the vested benefit accrued as of his or her early retirement date.

In the case of a participant who has completed five years of service before his or her normal retirement age, the participant's accrued benefit shall be 100% vested and be non-forfeitable. Such benefit shall be payable at the participant's normal retirement age.

If a participant separates from service before satisfying the age requirement for early retirement, but has satisfied the service requirement, the participant shall be entitled to elect an early retirement benefit upon satisfaction of such age requirements.

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

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

Valuation of Investments

The Plan's interest in the SLC Investment Trust is based on the Plan's relative aggregate contributions, benefit payments and other relevant factors. See note D for discussion of fair value measurements.

Investors may use various financial instruments, particularly options, futures, interest rates swaps, and credit default swaps, commonly referred to as derivatives, to manage risk. No investments are engaged in market making or other speculative activities. Established practices require that derivative financial instruments relate to specific asset, liability or equity transactions or to currency exposure.

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

Adoption of New Accounting Guidance

In April 2009, the Financial Accounting Standards Board ("FASB") issued additional guidance regarding fair value measurements and disclosures, which emphasizes that the objective of a fair value measurement does not change even when market activity for the asset or liability has decreased significantly, and for determining when a transaction is not orderly. The new guidance requires disclosure of the inputs and valuation techniques used, as well as any changes in valuation techniques and inputs used during the period, to measure fair value in interim and annual periods. In addition, the presentation of the Plan's investments in the fair value hierarchy is required to be presented by major category as determined on the basis of the nature and risks of the investments. The provisions of the new guidance were effective for interim periods ending after June 15, 2009.

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Adoption of New Accounting Guidance - Continued

In September 2009, the FASB amended the fair value measurements and disclosures for investments in certain entities that calculate net asset per share (or its equivalent). The amended guidance is effective for the first reporting period ending after December 15, 2009, and expands the required disclosures for certain investments with a reported net asset value ("NAV"). The Plan has adopted both changes to the fair value measurements and disclosures guidance on a prospective basis for the year ended December 31, 2009. Adoption of this guidance did not have a material impact on the fair value determination of applicable investments. The effect of the adoption of this guidance had no impact on the statements of net assets available for benefits and statements of changes in net assets available for benefits.

In January 2010, the FASB amended the fair value measurements and disclosures by adding new disclosure requirements for Level 1 and Level 2, separate disclosures of purchases, sales, issuances and settlements relating to Level 3 measurements, and clarification of existing fair value disclosures. This amended guidance is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan is currently evaluating the impact that this amended guidance will have on the financial statements.

Risks and Uncertainties

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

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

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Plan Expenses

Under the terms of the Plan agreement, costs relating to Plan administration can be paid by the Plan or the Plan sponsor. Certain administrative or other professional fees have been paid by the Plan sponsor.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Reclassifications

Certain 2008 amounts have been reclassified in the footnotes to conform to the 2009 presentation.

NOTE C - PLAN INTEREST IN SLC INVESTMENT TRUST

The Plan's investments are in the SLC Investment Trust, which was established for the investment of assets of the Plan and several other defined benefit plans sponsored by the Company. Each participating plan has an undivided interest in the SLC Investment Trust. The assets of the SLC Investment Trust are held by the Trustee. At December 31, 2009 and 2008, the Plan's interest in the net assets of the SLC Investment Trust was approximately 1.1%. Investment income (loss) relating to the SLC Investment Trust is allocated to the individual plans based on average balances invested by each plan.

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

NOTE C - PLAN INTEREST IN SLC INVESTMENT TRUST - Continued

The Plan's interest in the net assets of the SLC Investment Trust is included in the accompanying statements of net assets available for benefits. A summary of the net assets of the SLC Investment Trust as of December 31, 2009 and 2008, is as follows:

	2009	2008
Investments, at fair value		
Cash	\$ 120,939,755	\$ 13,328,169
U.S. Government securities	4,425,543	(137,488)
Corporate debt instruments - preferred	126,852,350	80,877,871
Corporate debt instruments - other	113,013,959	60,260,327
Corporate stocks - preferred	29,458	1,378,080
Partnerships/joint ventures	118,730	248,207
Real estate - income producing	-	31,058,019
Interest in collective trusts	776,713,599	783,141,722
103-12 investment entities	-	78,609,718
Interest in registered investment companies	<u>72,655,045</u>	<u>13,239,865</u>
Total investments	1,214,748,439	1,062,004,490
Receivables	20,763,250	10,583,757
Liabilities	<u>(24,161,689)</u>	<u>(7,756,337)</u>
Net assets of SLC Investment Trust	<u>\$1,211,350,000</u>	<u>\$1,064,831,910</u>

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

NOTE C - PLAN INTEREST IN SLC INVESTMENT TRUST - Continued

SLC Investment Trust income (loss) allocated to the participating plans for the years ended December 31, 2009 and 2008, is as follows:

	2009	2008
Net appreciation (depreciation)		
Cash	\$ (378,414)	\$ 121,677
U.S. Government securities	148,502	(145,645)
Corporate debt instruments - preferred	1,893,003	78,397
Corporate debt instruments - other	10,627,668	(9,977,079)
Corporate stocks - preferred	(1,144,932)	(118,981)
Corporate stocks - common	6,442,574	196,117
Partnerships/joint ventures	(506)	26,210
Real estate - income producing	-	(29,051,445)
Interest in collective trusts	97,066,669	(172,220,167)
103-12 investment entities	8,260,547	(44,981,844)
Interest in registered investment companies	19,819,329	(9,300,765)
Other income from derivative activity	<u>64,434,123</u>	<u>6,970,290</u>
Net appreciation (depreciation) in fair value of investments	207,168,563	(258,403,235)
Interest and dividends	<u>18,245,848</u>	<u>12,594,686</u>
Net investment income (loss)	<u>\$225,414,411</u>	<u>\$(245,808,549)</u>

NOTE D - VALUATION OF INVESTMENTS IN THE SLC INVESTMENT TRUST

Accounting guidance defines fair value as the price that would be received by the SLC Investment Trust for an asset or paid by the SLC Investment Trust to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the SLC Investment Trust's principal or most advantageous market for the asset or liability. The guidance establishes a fair value hierarchy which requires the SLC Investment Trust to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The fair value hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

**NOTE D - VALUATION OF INVESTMENTS IN THE SLC INVESTMENT TRUST -
Continued**

Level 1 - Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Master Trust has the ability to access as of the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including the following:

- 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 assets or liabilities (including volatilities).
- 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 - Significant unobservable inputs for the asset or liability (including the SLC Investment Trust's own assumptions about the assumptions that market participants would use in pricing an asset or liability) and significant to the fair value measurement.

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

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair value of investments apply to investments held as underlying investments of the SLC Investment Trust.

Cash - Valued at cost, which approximates fair value.

U.S. Government securities - Valued at the closing price reported in the active market in which the security is traded.

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

**NOTE D - VALUATION OF INVESTMENTS IN THE SLC INVESTMENT TRUST -
Continued**

Corporate debt instruments - Valued at the closing price reported in the active market in which the bond is traded.

Registered investment companies - Valued at the published market price per unit multiplied by the number of units held.

Collective trusts - Based on the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Investments in units of collective trust funds and short-term investment funds are valued at their respective NAVs as reported by the funds daily.

Corporate stocks - Determined by obtaining quoted prices on nationally recognized securities exchanges.

Real estate investments and 103-12 investment entities - Based on their NAVs as reported by the investment managers and as supported by obtaining quoted prices on nationally recognized securities exchanges.

Partnerships - Valued based on units/shares held at year-end, which are obtained from a third-party pricing source obtained by fund manager.

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

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

**NOTE D - VALUATION OF INVESTMENTS IN THE SLC INVESTMENT TRUST -
Continued**

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

	2009			
	Level 1	Level 2	Level 3	Total
Investments, at fair value				
Cash	\$ 120,939,755	\$ -	\$ -	\$ 120,939,755
U.S. Government securities	4,425,543	-	-	4,425,543
Corporate debt instruments				
A rating	92,137,913	-	-	92,137,913
AA rating	31,257,881	-	-	31,257,881
AAA rating	5,602,539	-	-	5,602,539
B rating	735,389	-	-	735,389
BB rating	4,475,832	-	-	4,475,832
BBB rating	105,656,755	-	-	105,656,755
Corporate stocks - preferred	29,458	-	-	29,458
Partnerships/joint ventures	-	-	118,730	118,730
Interest in common/collective trusts				
Bond trusts (a)	455,679,223	-	-	455,679,223
Energy trust (b)	31,595,043	-	-	31,595,043
Collective short-term investment funds	201,701,745	-	-	201,701,745
Equity trust (c)	87,737,588	-	-	87,737,588
Interest in registered investment companies				
Equity fund	20,138,849	-	-	20,138,849
Global real estate fund	50,056,023	-	-	50,056,023
Other	<u>2,460,173</u>	<u>-</u>	<u>-</u>	<u>2,460,173</u>
	1,214,629,709	-	118,730	1,214,748,439
Receivables	20,763,250	-	-	20,763,250
Liabilities	<u>(24,161,689)</u>	<u>-</u>	<u>-</u>	<u>(24,161,689)</u>
Total investments	<u>\$1,211,231,270</u>	<u>\$ -</u>	<u>\$118,730</u>	<u>\$1,211,350,000</u>

- (a) The primary objective of the Daily Long-Term Credit Bond Index Fund is to hold a portfolio representative of the long-term corporate securities sector of the U.S. bond and debt market, as characterized by the Barclays Capital Long-Term Credit Bond Index. The fund provides the desired exposure using quantitative techniques which maintain the portfolios neutrality to the index by monitoring a broad range of factors while limiting exposure to illiquid securities and excessive transaction costs. The fund invests primarily in investment-grade securities representative of the long-term credit sector. The fund may make limited use of interest rate futures and/or options for the purpose of maintaining market exposure, and may participate in securities lending. There are no redemption limitations or unfunded obligations. Redemptions are permitted daily.

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

**NOTE D - VALUATION OF INVESTMENTS IN THE SLC INVESTMENT TRUST -
Continued**

The objective of the Long Credit Bond Index Fund is to track the performance of its benchmark, the Barclays Capital Long Credit Bond Index. The Long Credit Bond Index covers all U.S. investment-grade, fixed-coupon, corporate obligations with more than 10 years remaining to maturity as well as bonds issued by certain non-corporate entities. These include sovereign, supranational, foreign agency and foreign local government issuers. There are no redemption limitations or unfunded obligations. Redemptions are permitted daily.

- (b) The BlackRock S&P GSCI Light Energy Fund seeks to capture the risk/return profile of the S&P GSCI Light Energy Index while looking to provide incremental outperformance of 40 basis points. The S&P GSCI Light Energy Index tracks the performance of a rolling basket of 24 front-month commodity futures. The S&P GSCI Reduced Energy Index calculation uses 1/4 of the S&P GSCI contract production weights for the energy components of the full GSCI Index. There are no redemption limitations or unfunded obligations. Redemptions are permitted daily.
- (c) The primary objective is to approximate the risk and return characteristics of the Morgan Stanley All Country World ex-US Index. The index is commonly used to present the large and medium cap segment of the non-U.S. equity developed and emerging markets. It may make limited use of futures and/or options for the purpose of maintaining equity exposure and may participate in securities lending. There are no redemption limitations or unfunded obligations. Redemptions are permitted daily.

	2008			
	Level 1	Level 2	Level 3	Total
Investments, at fair value				
Cash	\$ 13,328,169	\$ -	\$ -	\$ 13,328,169
U.S. Government securities	(137,488)	-	-	(137,488)
Corporate debt instruments	141,138,198	-	-	141,138,198
Corporate stocks - preferred	1,378,080	-	-	1,378,080
Partnerships/joint ventures	-	-	248,207	248,207
Real estate - income producing	31,058,019	-	-	31,058,019
Interest in collective trusts	783,141,722	-	-	783,141,722
103-12 investment entities	78,609,718	-	-	78,609,718
Interest in registered investment companies	<u>13,239,865</u>	<u>-</u>	<u>-</u>	<u>13,239,865</u>
	1,061,756,283	-	248,207	1,062,004,490
Receivables	10,583,757	-	-	10,583,757
Liabilities	<u>(7,756,337)</u>	<u>-</u>	<u>-</u>	<u>(7,756,337)</u>
Total investments	<u>\$1,064,583,703</u>	<u>\$ -</u>	<u>\$248,207</u>	<u>\$1,064,831,910</u>

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

**NOTE D - VALUATION OF INVESTMENTS IN THE SLC INVESTMENT TRUST -
Continued**

Changes in fair value of partnerships/joint ventures measured on a recurring basis using significant unobservable (Level 3) for the year ended December 31, 2009, are as follows:

Balance, December 31, 2008	\$ 248,207
Net appreciation	(506)
Purchases, sales, issuances and settlements, net	<u>(128,971)</u>
Ending balance, December 31, 2009	<u>\$ 118,730</u>

NOTE E - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died and (3) present employees or their beneficiaries. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by the Plan's actuary, Towers Perrin for 2008 and Mercer Human Resource Consulting for 2007, and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. Significant actuarial assumptions used in the valuation as of December 31, 2008 and 2007, are as follows:

	2008	2007
Interest rate	7.54%, compounded annually	7.49%, compounded annually
Mortality	Applicable 2009 Mortality Table	2008 PPA Mortality Table
Normal retirement age	65	65

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

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

**NOTE E - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS -
Continued**

The actuarial present value of accumulated Plan benefits as of December 31, 2008 and 2007, is as follows:

	<u>2008</u>	<u>2007</u>
Vested benefits		
Participants and beneficiaries currently receiving benefits	\$ 5,848,340	\$ 5,502,173
Other participants	<u>6,478,947</u>	<u>5,879,775</u>
Total vested benefits	12,327,287	11,381,948
Non-vested benefits	<u>124,548</u>	<u>824,278</u>
Total actuarial present value of accumulated Plan benefits	<u>\$12,451,835</u>	<u>\$12,206,226</u>

Changes in the actuarial present value of accumulated Plan benefits for the year ended December 31, 2008, consist of the following:

Actuarial present value of accumulated Plan benefits as of December 31, 2007	<u>\$12,206,226</u>
Change during the year attributed to	
Benefits accumulated and gains	92,259
Benefits paid	(664,090)
Interest for interest due to decrease in discount period	889,825
Actuarial assumptions - change in interest rate	<u>(72,385)</u>
Net change	<u>245,609</u>
Actuarial present value of accumulated Plan benefits, as of December 31, 2008	<u>\$12,451,835</u>

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

NOTE F - PLAN TERMINATION AND PENSION BENEFIT GUARANTY CORPORATION MATTERS

Although the Company has not expressed any intention of terminating the Plan, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, distribution of the Plan assets shall be made to the participants according to the provisions for such distribution in the Plan agreement.

If the Plan terminates, a portion of the benefits under the Plan is insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. Government agency. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. 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 those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE G - INFORMATION CERTIFIED BY 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 and supplemental schedule is complete and accurate:

- Investment, as shown in the statements of net assets available for benefits as of December 31, 2009 and 2008.
- Plan interest in Sara Lee Corporation Master Investment Trust for Defined Benefit Plans net investment income (loss), as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2009 and 2008.
- SLC Investment Trust investment information, as shown in note C.

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 and supplemental schedule.

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009 and 2008**

NOTE H - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated July 26, 2002, that the Plan and related trust are designed in accordance with 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 is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Company applied for an updated determination letter in February 2010.

NOTE I - RELATED-PARTY TRANSACTIONS

Certain assets of the SLC Investment Trust are invested in investments managed by the Trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan during 2009 and 2008 for legal, accounting and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

NOTE J - SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 13, 2010, the date these financial statements were available for issuance. Plan management is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULE

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
SCHEDULE G, PART III, LINE 4d, SCHEDULE OF NONEXEMPT TRANSACTIONS
Year ended December 31, 2009**

(a) Identity of party involved	(b) Relationship to Plan, employer or other party-in-interest	(c) Description of transaction, including rate of interest	Amount of deemed loan between Plan and party-in-interest	(j) Net gain on transaction (lost interest)
Sara Lee Corporation	Employer	Settlor expenses inappropriately paid from Plan assets during 2009	\$21	\$1

**Pension Plan for Employees of
Butter Krust Baking Company, Inc.
SCHEDULE G, PART III, LINE 4d, SCHEDULE OF NONEXEMPT TRANSACTIONS
Year ended December 31, 2009**

(a) Identity of party involved	(b) Relationship to Plan, employer or other party-in-interest	(c) Description of transaction, including rate of interest	Amount of deemed loan between Plan and party-in-interest	(j) Net gain on transaction (lost interest)
Sara Lee Corporation	Employer	Settlor expenses inappropriately paid from Plan assets during 2009	\$21	\$1