Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 05/01/2009 and ending 04/30/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE NEWARK GROUP, INC. EMPLOYEE DEFERRED INCOME RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 031

1c Effective date of plan 02/01/1992

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
THE NEWARK GROUP, INC.

20 JACKSON DRIVE
CRANFORD, NJ 07016

2b Employer Identification Number (EIN) 22-2884844

2c Sponsor's telephone number 908-276-4000

2d Business code (see instructions) 322100

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.	02/14/2011	MARY RAPOLAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/14/2011	JOSEPH BYRNE
	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") THE NEWARK GROUP, INC. 20 JACKSON DRIVE CRANFORD, NJ 07016	**3b** Administrator's EIN 22-2884844 **3c** Administrator's telephone number 908-276-4000

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**	1478
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**	1238
b Retired or separated participants receiving benefits	**6b**	1
c Other retired or separated participants entitled to future benefits	**6c**	247
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1486
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	2
f Total. Add lines **6d** and **6e**	**6f**	1488
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1297
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	20
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:
2E 2G 2J 2K 3D 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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	Insurance	**(1)**	Insurance
(2)	Code section 412(e)(3) insurance contracts	**(2)**	Code section 412(e)(3) insurance contracts
(3) X	Trust	**(3)** X	Trust
(4)	General assets of the sponsor	**(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) X	**R** (Retirement Plan Information)	**(1)** X	**H** (Financial Information)
(2)	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	**(2)**	**I** (Financial Information – Small Plan)
		(3)	___ **A** (Insurance Information)
		(4) X	**C** (Service Provider Information)
(3)	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	**(5)** X	**D** (DFE/Participating Plan Information)
		(6)	**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 05/01/2009 and ending 04/30/2010

A Name of plan
THE NEWARK GROUP, INC. EMPLOYEE DEFERRED INCOME RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan sponsor's name as shown on line 2a of Form 5500
THE NEWARK GROUP, INC.

D Employer Identification Number (EIN)
22-2884844

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

DIVERSIFIED INVESTMENT ADVISORS

13-3689044

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

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

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)

DIVERSIFIED INVESTMENT ADVISORS

13-3689044

(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?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORDKEEPER	10770	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33	SECURITIES BROKERAGE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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
NATIONAL FINANCIAL SERVICES	33	0

(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.
FIDELITY 100 CROSBY PARKWAY COVINGTON, KY 41015	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33	0

(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.
MORGAN STANLEY 1585 BROADWAY NEW YORK, NY 10036	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33	0

(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.
RIVERSOURCE 50605 AMERIPRISE FINANCIAL CENTER MINNEAPOLIS, MN 55474	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

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
DIVERSIFIED INVESTMENT ADVISORS	12 15 28 37 38 50 54 59 61 62 63 64 65	0

(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.
LOOMIS SAYLES ONE FINANCIAL CENTER BOSTON, MA 02111	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
DIVERSIFIED INVESTMENT ADVISORS	12 15 28 37 38 50 54 59 61 62 63 64 65	0

(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.
PIMCO 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
DIVERSIFIED INVESTMENT ADVISORS	12 15 28 37 38 50 54 59 61 62 63 64 65	0

(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.
T ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

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
NATIONAL FINANCIAL SERVICES	33	0

(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.
LOOMIS SAYLES ONE FINANCIAL CENTER BOSTON, MA 02111	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33	0

(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.
PIMCO 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33	0

(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.
T ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

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
DIVERSIFIED INVESTMENT ADVISORS	12 15 28 37 38 50 54 59 61 62 63 64 65	0

(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.
MORGAN STANLEY 1585 BROADWAY NEW YORK, NY 10036	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
DIVERSIFIED INVESTMENT ADVISORS	12 15 28 37 38 50 54 59 61 62 63 64 65	0

(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.
RIVERSOURCE 50605 AMERIPRISE FINANCIAL CENTER MINNEAPOLIS, MN 55474	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(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: AMPER, POLITZINER, & MATTIA	**b** EIN:	26-2842766
c	Position: AUDITOR		
d	Address: 750 ROUTE 202 SOUTH BRIDGEWATER, NJ 08807	**e** Telephone:	908-218-5002

Explanation: AMPER, POLITZINER, & MATTIA LLP (AMPER) PRACTICE COMBINED WITH THE PRACTICE OF EISNER LLP TO FORM EISNERAMPER LLP. THIS GIVEN THE NAME OF AMPER HAS CHANGED. SUCH IS BEING REPORTED AS TERMED GIVEN THE EIN CHANGE.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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 05/01/2009 and ending 04/30/2010

A Name of plan
THE NEWARK GROUP, INC. EMPLOYEE DEFERRED INCOME RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE NEWARK GROUP, INC.

D Employer Identification Number (EIN)
22-2884844

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: COMMON COLLECTIVE TRUST FUNDS

b Name of sponsor of entity listed in (a): DIVERSIFIED INVESTMENT ADVISORS

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)
13-3689044-001	C	3202465

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)

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 05/01/2009 and ending 04/30/2010

A Name of plan
THE NEWARK GROUP, INC. EMPLOYEE DEFERRED INCOME RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan sponsor's name as shown on line 2a of Form 5500
THE NEWARK GROUP, INC.

D Employer Identification Number (EIN)
22-2884844

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	798997	1005372
(2) Participant contributions	1b(2)	126975	163769
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	26754	54712
(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)	1562294	1740086
(9) Value of interest in common/collective trusts	1c(9)	3211525	3202465
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13112818	18796186
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	18839363	24962590
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	18839363	24962590

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1400381	
	(B) Participants	2a(1)(B)	1747603	
	(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)		3147984
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	16	
	(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)	80932	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		80948
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

			(a) Amount	(b) Total
2b	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		81150
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4706775
c	Other income	2c		
d	Total income. Add all **income** amounts in column (b) and enter total	2d		8016857
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1612286	
	(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)		1612286
f	Corrective distributions (see instructions)	2f		470
g	Certain deemed distributions of participant loans (see instructions)	2g		29352
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)	11094	
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		11094
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1653202
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		6363655
l	Transfers of assets:			
	(1) To this plan	2l(1)		
	(2) From this plan	2l(2)		240428

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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: EISNERAMPER LLP **(2)** EIN: 13-1639826

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		4000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
THE NEWARK GROUP, INC. DEFERRED INCOME RETIREMENT PLAN	22-2884844	021

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 05/01/2009 and ending 04/30/2010

A Name of plan
THE NEWARK GROUP, INC. EMPLOYEE DEFERRED INCOME RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan sponsor's name as shown on line 2a of Form 5500
THE NEWARK GROUP, INC.

D Employer Identification Number (EIN)
22-2884844

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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): 13-3689044

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**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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):

---

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):

The Newark Group, Inc. Employee Deferred Income Retirement Plan

Financial Statements as of April 30, 2010 and 2009, and for the Year Ended April 30, 2010, Supplemental Schedule as of April 30, 2010, and Independent Auditors' Report

THE NEWARK GROUP, INC.
EMPLOYEE DEFERRED INCOME RETIREMENT PLAN

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EisnerAmper LLP
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INDEPENDENT AUDITORS' REPORT

To the Plan Committee and Participants of
The Newark Group, Inc. Employee Deferred Income Retirement Plan

We were engaged to audit the accompanying statement of net assets available for benefits of The Newark Group, Inc. Employee Deferred Income Retirement Plan (the "Plan") as of April 30, 2010, the related statement of changes in net assets available for benefits for the year ended April 30, 2010, and the supplemental schedule of assets (held at end of year) as of April 30, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management. The April 30, 2009 financial statements were audited by Amper, Politziner & Mattia, LLP, whose practice was combined with the practice of Eisner LLP to form EisnerAmper LLP as of August 16, 2010, and whose report, dated February 12, 2010, expressed an unqualified opinion on those statements.

As permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information discussed in Note 3, which was certified by State Street Bank and Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements and the 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 April 30, 2010 and for the year ended April 30, 2010, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Because of the significance of the information in the Plan's April 30, 2010 financial statements and supplemental schedule that we did not audit, we are unable to, and do not, express an opinion on the accompanying April 30, 2010 financial statements and supplemental schedule taken as a whole. The form and content of the information included in the April 30, 2010 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 U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

EisnerAmper LLP

Bridgewater, New Jersey
February 11, 2011

THE NEWARK GROUP, INC.
EMPLOYEE DEFERRED INCOME RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF APRIL 30, 2010 AND 2009

	2010	2009
ASSETS:		
Investments—at fair value:		
Mutual funds	$ 18,850,898	$ 13,139,572
Common collective trust	3,250,502	3,095,910
Loans receivable from participants	1,740,086	1,562,294
Total investments	23,841,486	17,797,776
Contributions receivable:		
Employees	163,769	126,975
Employer	1,005,372	798,997
Total contributions receivable	1,169,141	925,972
NET ASSETS AVAILABLE FOR BENEFITS—at fair value	25,010,627	18,723,748
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(48,037)	115,615
NET ASSETS AVAILABLE FOR BENEFITS	$ 24,962,590	$ 18,839,363

See accompanying notes to financial statements.

THE NEWARK GROUP, INC.
EMPLOYEE DEFERRED INCOME RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED APRIL 30, 2010

ADDITIONS TO (DEDUCTIONS FROM):	
Investment income:	
Net appreciation in fair value of investments	$ 4,474,344
Interest and dividends	394,529
Total investment income	4,868,873
Contributions:	
Employees	1,747,603
Employer	1,400,381
Total contributions	3,147,984
Benefits paid to participants	(1,642,108)
Administrative expenses	(11,094)
NET INCREASE PRIOR TO TRANSFER	6,363,655
TRANSFER TO THE NEWARK GROUP, INC. DEFERRED INCOME SAVINGS PLAN—Net	(240,428)
NET INCREASE	6,123,227
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	18,839,363
End of year	$ 24,962,590

See accompanying notes to financial statements.

THE NEWARK GROUP, INC.
EMPLOYEE DEFERRED INCOME RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
AS OF APRIL 30, 2010 AND 2009 AND FOR THE YEAR ENDED APRIL 30, 2010

1. DESCRIPTION OF THE PLAN

The following description of The Newark Group, Inc. Employee Deferred Income Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General—The Plan is a defined contribution plan and became effective as of February 1, 1992. The Plan Committee (the "Committee") appointed by the Board of Directors of The Newark Group, Inc. (the "Company", "Plan Sponsor" or "Employer") is responsible for the operation and administration of the Plan. Effective November 1, 2008, Plan assets are held in the trust of State Street Bank & Trust Company. Prior to that date, Plan assets were held in funds managed by T. Rowe Price Retirement Plan Services, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and is intended to meet the applicable tax-qualification requirements of Sections 401(a) and 401(k) of the Internal Revenue Code of 1986, as amended ("IRC"). The Plan operates on a fiscal year that begins on May 1 and ends April 30.

Eligibility—In general, hourly-paid non-union employees of the Company, and hourly-paid union employees of the Company who are covered by a collective bargaining agreement that expressly provides for participation in the Plan, are eligible to participate if they have attained age 21 and have completed one year of service with the Company.

Contributions—Each Plan year, participants may voluntarily contribute to the Plan. Participant contributions are made via payroll deduction. The Company will generally make a matching contribution on behalf of each participant in an amount equal to 50% of the first 4% of covered compensation contributed by the participant. Different rates of matching contributions apply to certain union employees covered by the Plan.

The Company will also make an additional contribution on behalf of eligible participants who are employed on the last day of the Plan year. In general, the amount of the contribution is equal to 2% of the participant's covered compensation for that Plan year. Different rates of additional employer contributions apply to certain union employees, while other union employees are not eligible. Participants need not contribute to the Plan to receive this additional Company contribution.

Participants may also contribute amounts representing distributions from other qualified plans into the Plan.

All contributions are subject to applicable IRC limitations.

Participant Accounts—Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments—Participants are permitted to direct the investment of their accounts among various investment options offered under the Plan. The Plan currently offers several mutual funds as investment options for participants, as well as retirement funds with various investment portfolios based upon the estimated retirement date of the participant and a common collective trust. Participants may elect to have their contributions, as well as the Employer's match and additional employer contribution, allocated in any proportion among the offered investment options.

Vesting and Forfeitures—Participants' accounts, to the extent attributable to their voluntary salary reduction contributions and matching contributions, are 100% vested at all times. The portion of a participant's account that is attributable to the Company's additional contributions described above become vested only after the completion of three years of service, or if the participant terminates employment due to death or permanent disability. Forfeited amounts are applied to offset Company contributions. During the years ended April 30, 2010 and April 30, 2009, there were forfeitures available to reduce future employer contributions in the amount of approximately $41,300 and $26,400, respectively. For the year ended April 30, 2010 forfeitures of approximately $700 were used to reduce employer contributions.

Participant Loans—Participants may generally take loans from their Plan accounts in amounts up to the lesser of $50,000 or fifty percent (50%) of their account balance. Loans are secured by the balance in the participant's account and bear interest at the current prime rate as determined quarterly by the Plan Committee. The outstanding loans must be repaid over a period of five years or less unless used for the purchase of a residential unit, for which the repayment term is ten years.

Payment of Benefits—Following termination of service due to death, disability, retirement or other reasons, a participant is eligible to receive the vested value of his account. Distributions are payable in a lump sum or by direct rollover to an individual retirement account or other eligible plan.

Participants may withdraw a portion of their accounts attributable to their own contributions and/or Company matching contributions during employment if they have attained age 59-1/2. A participant may withdraw his own contributions prior to age 59-1/2 only in the event of financial hardship, subject to approval by the Plan Committee.

Plan Termination—Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of plan termination, participants would become 100 percent vested in their additional employer contribution account.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Codification— In June 2009, the Financial Accounting Standards Board ("FASB") issued "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles – a replacement of FASB Statement No. 162", ("FASB Codification") which was effective for reporting periods ending after September 15, 2009. The FASB Codification is the single source of authoritative nongovernmental U.S. generally accepted accounting principles ("GAAP"), superseding existing FASB, American Institute of Certified Public Accountants ("AICPA"), Emerging Issues Task Force ("EITF") and related accounting literature. The FASB Codification reorganizes the thousands of GAAP pronouncements into roughly 90 accounting topics and displays them using a consistent structure. The adoption of the FASB Codification did not impact the Plan's financial position or results of operations.

Fair Value of Financial Instruments— As required by the Fair Value Measurements and Disclosure Topic of the FASB Accounting Standards Codification, fair value is to be determined based on the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market, in an orderly transaction between market participants. Such is a market-based measurement, not an entity-specific measurement.

This Topic establishes a three-level valuation hierarchy based upon observable and non-observable inputs. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions. The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date.

Level 2 – Inputs other than quoted prices included in Level 1 that are observable either directly or indirectly; quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data, for substantially the full term of the assets or liabilities.

Level 3 – Significant inputs to the valuation model that are unobservable, typically based on a Plan's own assumptions, as there is little, if any, related market activity.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The methods of valuation described herein 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.

Accounting for Uncertainty in Income Taxes— The Income Taxes Topic of the FASB Accounting Standards Codification clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements and was effective for fiscal years beginning after December 15, 2008. The Plan adopted the provisions of the Topic and the adoption did not impact the amounts reported in the Plan's financial statements.

Subsequent Events— As required by the Subsequent Events Topic of the FASB Accounting Standards Codification, the Plan evaluated subsequent events through February 11, 2011, which is the date the financial statements were available to be issued.

Fully Benefit Responsive Investment Contracts— As required by Defined Contribution Pension Plan Topic of the FASB Accounting Standards Codification, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by the Topic, the Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from

fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition—The Plan's investments are stated at fair value. Shares of mutual funds are valued at quoted market prices that represent the net asset value of shares held by the Plan at the end of the year. As these mutual funds are held in a trust, and the Plan does not directly invest these funds, they are therefore shown as a Level 2 investment. The Common Collective Trust is valued based on the underlying daily value reported by the Wells Fargo Stable Return Fund G. Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. The loans to participants are valued at outstanding principal balance plus accrued interest.

Massachusetts Fidelity Trust Company is the trustee of the common collective trust investment. Pursuant to the trust agreement for the common collective trust, withdrawals from the common collective trust will be made within a 12 month period following the trustee's receipt of the written withdrawal request.

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 net assets available for benefits and changes therein.

Payment of Benefits—Benefit payments to participants are recorded upon distribution.

Expenses—Administrative expenses of the Plan are paid by the Plan unless paid by the Plan's Sponsor, as provided in the Plan document.

Transfers—This represents assets transferred to The Newark Group Deferred Income Savings Plan as a result of changes of participants' classifications from salaried to hourly, or vice versa and the resulting transfer of their accounts to the appropriate plan.

Recent Accounting Pronouncements— In January 2010, the FASB issued Accounting Standards Update ("ASU") 2010-06, *Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements* ("ASU 2010-06"), which amended ASC 820. The guidance required additional disclosures of significant transfers in and out of Level 1 and Level 2 assets and description of the reasons for the transfers. Additionally the information regarding purchases, sales, issuances, and settlements for Level 3 assets should be reported on a gross basis. ASU 2010-06 is effective for interim and annual reporting periods beginning after December 15, 2009 except for the disclosures about purchases, sales, issuances, and settlements in the roll forward of activity for Level 3 investments, which are effective for the fiscal years beginning after December 15, 2010. The Plan is currently evaluating the additional disclosure requirements.

In September 2010, the FASB issued ASU 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans* ("ASU 2010-25"). The ASU stated that participant loans should be classified as a note receivable from participants in the financial statements of a defined contribution pension plan, measured at the outstanding amount plus accrued, but unpaid interest. ASU 2010-25 is effective for fiscal years ending after December 15, 2010, and should be applied retrospectively to all prior periods presented. The Plan is currently evaluating the additional disclosure requirements.

3. INVESTMENT CERTIFICATION

Substantially all investments are held by State Street Bank and Trust Company, the trustee. State Street Bank and Trust Company has certified the completeness and accuracy of all investments and related

activity as of and for the year ended April 30, 2010 in the accompanying financial statements and supplemental schedule.

4. INVESTMENTS

Investments at fair value as of April 30, 2010 and 2009, are as follows:

Description		2010		2009
As determined by quoted market price:				
Diversified Stable Pooled Fund	*	$ 3,250,502	*	$ 3,095,910
American Funds Europac		671,749		-
American Funds Fundamental Invs R4		540,687	*	3,949,821
American Funds Growth Fund of Amer R4	*	5,430,498		374,227
Baron Small Cap	*	2,611,188	*	1,805,649
Columbia Small Cap Value IZ		65,089		30,633
Eaton Vance Large-Cap Value A		760,526		486,482
Fidelity Diversified International Fund		(0)		426,284
Loomis Sayles Strategic Inc A		870,622		604,176
Morgan Stanley Inst Mid Cap Growth	*	2,329,730	*	1,431,183
PIMCO Total Return Fund	*	3,380,116	*	2,823,515
RiverSource Mid Cap Value R4		48,148		7,203
Retirement 2005 Fund		39,258		26,054
Retirement 2010 Fund		17,418		16,881
Retirement 2015 Fund		301,941		189,813
Retirement 2020 Fund		178,402		93,435
Retirement 2025 Fund		230,469		138,665
Retirement 2030 Fund		301,807		145,596
Retirement 2035 Fund		183,814		90,746
Retirement 2040 Fund		102,978		45,274
Retirement 2045 Fund		193,515		111,169
Retirement 2050 Fund		85,616		34,127
Retirement 2055 Fund		2,103		1,260
Retirement Income Fund		5,736		1,640
Transamerica Partners Inst Stock Index Fund		499,488		305,739
Investments at fair value		22,101,400		16,235,482
Loans receivable from Plan participants	*	1,740,086	*	1,562,294
		$ 23,841,486		$ 17,797,776

*Investments that represent five percent (5%) or more of the Plan's net assets available for benefits, as of April 30, 2010 and 2009.

During the Plan year, mutual fund investments and the common collective trust (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $4,393,193 and $81,151, respectively.

5. FAIR VALUE MEASUREMENTS

The following tables present the fair value hierarchy for the balances of the assets of the Plan measured at fair value as of April 30, 2010 and April 30, 2009.

	Investment Assets at Fair Value as of April 30, 2010			
	Level 1	Level 2	Level 3	Total
MUTUAL FUNDS				
Equity Securities:				
US Small Cap	$ -	$ 2,676,277	$ -	$ 2,676,277
US Mid Cap		2,377,878		2,377,878
US Large Cap		7,231,199		7,231,199
International Large Cap		671,749		671,749
Total Equities	-	12,957,103	-	12,957,103
Fixed Income Securities:				
US Government Bonds		1,489,298		1,489,298
US Corporate Bonds		2,761,440		2,761,440
Total Fixed Income Securities	-	4,250,738	-	4,250,738
Other Securities:				
Target-date Funds		1,643,057		1,643,057
Total Other Securities	-	1,643,057	-	1,643,057
Total Mutual Funds	**-**	**18,850,898**	**-**	**18,850,898**
COMMON COLLECTIVE TRUSTS				
Fixed Income Securities:				
US Corporate Bonds		3,250,502		3,250,502
Total Fixed Income Securities	-	3,250,502	-	3,250,502
Total Common Collective Trusts	**-**	**3,250,502**	**-**	**3,250,502**
LOANS RECEIVABLE FROM PLAN PARTICIPANTS				
Loans Receivable	-	-	1,740,086	1,740,086
Total Loans Receivable From Plan Participants	**-**	**-**	**1,740,086**	**1,740,086**
TOTAL	**-**	**$ 22,101,400**	**$ 1,740,086**	**$ 23,841,486**

Investment Assets at Fair Value as of April 30, 2009

	Level 1	Level 2	Level 3	Total
Investments:				
Mutual Funds	$13,139,572			$13,139,572
Common Collective Trust		$3,095,910		$3,095,910
Loans Receivable from Plan Participants			$1,562,294	$1,562,294
Total investments at fair value	$13,139,572	$3,095,910	$1,562,294	$17,797,776

Total trust investment assets at fair value classified within level 3 were $1,740,086 and $1,562,294 as of April 30, 2010 and April 30, 2009, which consists of loans receivable from plan participants. Such amounts were 7.0% and 8.3% of net assets available for benefits at fair value as of April 30, 2010 and April 30, 2009, respectively.

The following table presents changes in assets measured at fair value using Level 3 inputs on a recurring basis for the year ending April 30, 2010:

Level 3 Investments Assets
For the year ended April 30, 2010

	May 1, 2009	Purchases, sales, issuances and settlements (net)	April 30, 2010
Loans Receivable from Plan Participants	$1,562,294	177,792	$1,740,086
Total	$1,562,294	177,792	$1,740,086

6. FEDERAL INCOME TAX STATUS

Prior to the change in trustee of the Plan assets on November 1, 2008, the Internal Revenue Service determined and informed the Company by letter dated March 20, 2003, that the Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Effective November 1, 2008, the plan was restated in the form of a non-standardized prototype plan that received a favorable opinion letter from the Internal Revenue Service that its terms are in compliance with the applicable requirements of the IRC. The Company filed a new Application for Determination in the Plan's name on January 29, 2010. While the IRS determination is pending, the Plan Administrator does not believe that anything has occurred that would be reasonably likely to cause the IRS to revoke such determination letter or to cause the Plan to lose its tax-qualified status. Therefore, there is no provision for income taxes in the Plan's financial statements.

7. PARTY-IN-INTEREST TRANSACTIONS

State Street Bank & Trust Company is trustee of the Plan's assets and Diversified Investment Advisors is the Plan's recordkeeper, and, therefore, these transactions qualify as party-in-interest transactions.

8. RISKS AND UNCERTAINTIES

The Plan provides for the holding of various investment securities. Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amount reported in the statements of net assets available for benefits.

Users of these financial statements should be aware that the financial markets' volatility may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at April 30, 2010 may not necessarily be indicative of amounts that could be realized in a current market exchange.

9. MUTUAL FUND FEES

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940, are annual fees deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus not separately identifiable as an expense.

* * * * * *

SUPPLEMENTAL SCHEDULE

THE NEWARK GROUP, INC.
EMPLOYEE DEFERRED INCOME
RETIREMENT PLAN

Plan # 031
EIN: 22-2884844

FORM 5500, SCHEDULE H, PART IV, LINE 4i—
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF APRIL 30, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investments, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Shares/ Units	(e) Current Value
*	Diversified Stable Pooled Fund	Common Collective Trust	231,728.56	$ 3,202,465
	American Funds Europac	Mutual Fund	17,980.45	671,749
	American Funds Fundamental Invs R4	Mutual Fund	15,804.95	540,687
	American Funds Growth Fund of Amer R4	Mutual Fund	189,088.48	5,430,498
	Baron Small Cap	Mutual Fund	121,904.19	2,611,188
	Columbia Small Cap Value IZ	Mutual Fund	1,495.95	65,089
	Eaton Vance Large-Cap Value A	Mutual Fund	42,558.81	760,526
	Loomis Sayles Strategic Inc A	Mutual Fund	60,084.30	870,622
	Morgan Stanley Inst Mid Cap Growth	Mutual Fund	76,736.83	2,329,730
	PIMCO Total Return Fund	Mutual Fund	303,694.10	3,380,116
	RiverSource Mid Cap Value R4	Mutual Fund	6,781.43	48,148
	Retirement 2005 Fund	Mutual Fund	3,585.24	39,258
	Retirement 2010 Fund	Mutual Fund	1,184.88	17,418
	Retirement 2015 Fund	Mutual Fund	26,744.10	301,941
	Retirement 2020 Fund	Mutual Fund	11,502.39	178,402
	Retirement 2025 Fund	Mutual Fund	20,377.45	230,469
	Retirement 2030 Fund	Mutual Fund	18,676.18	301,807
	Retirement 2035 Fund	Mutual Fund	16,138.21	183,814
	Retirement 2040 Fund	Mutual Fund	6,352.75	102,978
	Retirement 2045 Fund	Mutual Fund	17,901.51	193,515
	Retirement 2050 Fund	Mutual Fund	9,429.10	85,616
	Retirement 2055 Fund	Mutual Fund	234.41	2,103
	Retirement Income Fund	Mutual Fund	453.78	5,736
	Transamerica Partners Inst Stock Ind Fd	Mutual Fund	62,907.83	499,488
				22,053,363
*	Loans receivable from various participants with maturity dates from May 2010 to November 2018 and interest rates ranging from 3.25% to 8.59%			1,740,086
	Total			$ 23,793,449

* Party-in-interest

See accompanying Independent Auditors' Report.

Schedule C, Line 2(h) Formula Descriptions

The Newark Group, Inc. Employee Deferred Income Retirement Plan
EIN No.: 22-2884844, Plan No. 031
Plan Year Ending: 4/30/2010

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

Diversified Investment Advisors (13-3689044)
National Financial Services (04-3523567)
Mid Atlantic Capital Corporation (25-1409618)

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to Diversified Investment Advisors	Revenue to National Financial Services	Revenue to Mid Atlantic Capital Corporation
AMERICAN FUNDS	AMERICAN FUNDAMENTAL INVEST R4	5/1/2009	4/30/2010	33.845	1.155	
AMERICAN FUNDS	AMERICAN FUNDS EUROPACIFIC R3	5/1/2009	4/30/2010	62.855	2.145	
AMERICAN FUNDS	THE GROWTH FUND OF AMERICA R-4	5/1/2009	4/30/2010	33.845	1.155	
BARON	BARON SMALL CAP FUND	5/1/2009	4/30/2010	38.680	1.320	
COLUMBIA	COLUMBIA SMALL CAP VALUE I	5/1/2009	2/28/2009	33.845	1.155	
COLUMBIA	COLUMBIA SMALL CAP VALUE I	3/1/2010	4/30/2010	38.680	1.320	
EATON VANCE	EATON VANCE LARGE CAP VALUE	5/1/2009	4/30/2010	48.350	1.650	
FIDELITY	FIDELITY DIVERSIFIED INTERN'L	5/1/2009	4/30/2010	24.175	0.825	
LOOMIS SAYLES	LOOMIS SAYLES STRATEGIC INC, A	5/1/2009	4/30/2010	38.680	1.320	
MORGAN STANLEY	MORGAN STANLEY INST MID GRTH	5/1/2009	4/30/2010	33.845	1.155	
PIMCO	PIMCO Total Return Inst Class	5/1/2009	4/30/2010	0.000	0.000	
RIVERSOURCE	RIVERSOURCE MID CAP VALUE	5/1/2009	4/30/2010	33.845	1.155	
T ROWE PRICE	T ROWE PRICE RETIREMENT INC	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2005	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2010	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2015	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2020	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2025	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2030	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2035	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2040	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2045	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2050	5/1/2009	4/30/2010	14.505	0.495	
T ROWE PRICE	T ROWE PRICE RETIREMENT 2055	5/1/2009	4/30/2010	14.505	0.495	

The Newark Group, Inc. Employee Deferred Income Retirement Plan
EIN No.: 22-2884844, Plan No. 031
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 4/30/2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(e) CURRENT VALUE
*	State Street Bank & Trust Co.	Cash Reserve Account	$ 54,712
	American Funds	American Funds EuroPacific Gr R3	$ 671,749
	American Funds	American Funds Growth Fund of Amer R4	5,375,785
	American Funds	American Funds Fundamental Invs R4	540,687
	Baron Capital Group	Baron Small Cap Retail	2,611,188
	Columbia	Columbia Small Cap Val I Z	65,089
	Eaton Vance	Eaton Vance Large-Cap Value A	760,526
	Natixis Funds	Loomis Sayles Strategic Income A	870,622
	Morgan Stanley	Morgan Stanley Inst Mid Cap Growth P	2,329,730
	PIMCO Funds	PIMCO Total Return Instl	3,380,116
	RiverSource	RiverSource Mid Cap Value R4	48,148
	T. Rowe Price	T. Rowe Price Retirement 2005	39,258
	T. Rowe Price	T. Rowe Price Retirement 2010	17,418
	T. Rowe Price	T. Rowe Price Retirement 2015	301,941
	T. Rowe Price	T. Rowe Price Retirement 2020	178,402
	T. Rowe Price	T. Rowe Price Retirement 2025	230,469
	T. Rowe Price	T. Rowe Price Retirement 2030	301,807
	T. Rowe Price	T. Rowe Price Retirement 2035	183,814
	T. Rowe Price	T. Rowe Price Retirement 2040	102,978
	T. Rowe Price	T. Rowe Price Retirement 2045	193,515
	T. Rowe Price	T. Rowe Price Retirement 2050	85,616
	T. Rowe Price	T. Rowe Price Retirement 2055	2,103
	T. Rowe Price	RA Income	5,736
	Transamerica Partners Funds Group	Transamerica Partners Institutional Stock Index	499,488
		Mutual Funds Total	$ 18,796,186
*	Diversified Investment Advisors	Stable Pooled Fund	3,202,466
		Collective Trust Fund Total	$ 3,202,466
*	Participants	Notes Receivable with interest rates of 3.25% to 8.59%	$ 1,740,086
		TOTAL PLAN ASSETS	$ 23,793,449

* Indicates Party-In-Interest to the Plan