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 01/01/2009 and ending 12/31/2009

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;
- [X] 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:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
AKZONOBEL MASTER HOURLY RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 106

1c Effective date of plan 01/01/1990

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

525 WEST VAN BUREN STREET
CHICAGO, IL 60607-3823

2b Employer Identification Number (EIN)
23-2127291

2c Sponsor's telephone number
312-544-7000

2d Business code (see instructions)
325500

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.	04/22/2011	STEPHANIE WINTERS
	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")
AKZO NOBEL COATINGS INC.

525 WEST VAN BUREN STREET
CHICAGO, IL 60607-3823

3b Administrator's EIN
23-2127291

3c Administrator's telephone number
312-544-7000

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
AKZO NOBEL COATINGS INC. C/O AKZO NOBEL, INC.

4b EIN
23-2127291

4c PN
106

5	Total number of participants at the beginning of the plan year	**5**	1215
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**	334
b	Retired or separated participants receiving benefits	**6b**	289
c	Other retired or separated participants entitled to future benefits	**6c**	493
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1116
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	87
f	Total. Add lines **6d** and **6e**	**6f**	1203
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**	4
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:
1B 1G 3H

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

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	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)	X	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)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	X	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)		**C** (Service Provider Information)
(5)	X	**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

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
AKZONOBEL MASTER HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 106

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AKZO NOBEL COATINGS INC.

D Employer Identification Number (EIN)
23-2127291

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2009			
2	Assets:			
a	Market value	**2a**		34920008
b	Actuarial value	**2b**		38412008
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	338	17400587
b	For terminated vested participants	**3b**	509	10511208
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		1118057
	(2) Vested benefits	**3c(2)**		13498912
	(3) Total active	**3c(3)**	368	14616969
d	Total	**3d**	1215	42528764
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**		8.12 %
6	Target normal cost	**6**		612318

Statement by Enrolled Actuary

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

SIGN HERE

09/30/2010
Signature of actuary — Date

NICOLE M. STOPOULOS — 08-05133
Type or print name of actuary — Most recent enrollment number

TOWERS WATSON PENNSYLVANIA INC. — 312-525-2500
Firm name — Telephone number (including area code)

191 N. WACKER DRIVE, SUITE 2100
CHICAGO, IL 60606-1615
Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of -23.45 %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of 6.33 %		
c	Total available at beginning of current plan year to add to prefunding balance		
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	90.32 %
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	95.53 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	385585				
07/14/2009	322635				
10/14/2009	322635				
01/13/2010	322635				
09/13/2010	820000				
			Totals ► 18(b)	2173490	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	2005991

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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: %	[X] N/A, full yield curve used

b Applicable month (enter code) — **21b**: 2

22 Weighted average retirement age — **22**: 63

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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 [X] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. [X] 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**		612318
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		4116756	821616
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**		1433934
		Carryover balance	Prefunding balance / Total balance
35 Balances used to offset funding requirement		0	0 / 0
36 Additional cash requirement (item 34 minus item 35)	**36**		1433934
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**		2005991
38 Interest-adjusted excess contributions for current year (see instructions)	**38**		572057
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 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 01/01/2009 and ending 12/31/2009

A Name of plan
AKZONOBEL MASTER HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 106

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AKZO NOBEL COATINGS INC.

D Employer Identification Number (EIN)
23-2127291

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: AKZO NOBEL MASTER TRUST RETIRE PLAN

b Name of sponsor of entity listed in (a): AKZO NOBEL, INC.

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)
56-6196799-200	M	38976435

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

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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 01/01/2009 and ending 12/31/2009

A Name of plan
AKZONOBEL MASTER HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 106

C Plan sponsor's name as shown on line 2a of Form 5500
AKZO NOBEL COATINGS INC.

D Employer Identification Number (EIN)
23-2127291

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)	171997	1142635
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	378085	0
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)	34378851	38976435
(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)		

			(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	34928933	40119070
	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	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	34928933	40119070

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)	2173490	
	(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)		2173490
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		6987186
(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		9160676
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3602665	
(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)		3602665
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)	367874	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		367874
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3970539
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		5190137
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) [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: MCGLADREY & PULLEN, LLP (2) EIN: 42-0714325

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		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

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

A Name of plan
AKZONOBEL MASTER HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 106

C Plan sponsor's name as shown on line 2a of Form 5500
AKZO NOBEL COATINGS INC.

D Employer Identification Number (EIN)
23-2127291

Part I Distributions

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-6036794

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** 0

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: 100%

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):

AkzoNobel
Master Hourly Retirement Plan
(Formerly known as Akzo Nobel Coatings Master Hourly Pension Plan)

Financial Report
December 31, 2009

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McGladrey

Independent Auditor's Report

The Pension Committee of Akzo Nobel, Inc.
AkzoNobel Master Hourly Retirement Plan
(Formerly known as Akzo Nobel Coatings Master Hourly Pension Plan)
Chicago, Illinois

We were engaged to audit the accompanying statements of net assets available for benefits of the AkzoNobel Master Hourly Retirement Plan (Formerly known as Akzo Nobel Coatings Master Hourly Pension Plan) (the Plan) as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2008, and the statement of changes in accumulated plan benefits for the year then ended. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States 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 investment information summarized in Note 5, which was certified or provided by The Northern Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. As disclosed in Note 5, the Plan Administrator has obtained certifications from the trustee regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the trustee as of and for the years ended December 31, 2009 and 2008.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified or provided 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

McGladrey & Pullen, LLP

Schaumburg, Illinois
February 14, 2011

McGladrey is the brand under which RSM McGladrey, Inc. and McGladrey & Pullen, LLP serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure.

Member of RSM International network, a network of independent accounting, tax and consulting firms.

AkzoNobel
Master Hourly Retirement Plan
(Formerly known as Akzo Nobel Coatings Master Hourly Pension Plan)

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

	2009	2008
Assets		
Investments, at fair value:		
Plan interest in Akzo Nobel, Inc. Master Trust Retirement Plan	**$ 38,976,435**	$ 34,378,851
Receivables:		
Company contribution	**403,079**	171,997
Due from other plan	**-**	378,085
	403,079	550,082
Total assets	**39,379,514**	34,928,933
Liabilities	**-**	-
Net Assets Available For Benefits	**$ 39,379,514**	$ 34,928,933

See Notes to Financial Statements.

AkzoNobel
Master Hourly Retirement Plan
(Formerly known as Akzo Nobel Coatings Master Hourly Pension Plan)

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

	2009	2008
Investment income (loss):		
Plan interest in the Akzo Nobel, Inc. Master Trust Retirement Plan investment income (loss)	**$ 6,987,186**	$ (3,071,335)
Less investment expenses	**88,870**	30,487
	6,898,316	(3,101,822)
Company contributions	**1,433,934**	616,697
Total increase (decrease) from investments and contributions	**8,332,250**	(2,485,125)
Deductions from net assets attributed to:		
Benefits paid to participants	**3,602,665**	545,473
Administrative and other expenses	**278,978**	107,791
Other	**26**	(6,419)
Total deductions	**3,881,669**	646,845
Net increase (decrease) prior to transfers	**4,450,581**	(3,131,970)
Net assets transferred from another plan (Note 1)	**-**	24,745,710
Net increase including transfers	**4,450,581**	21,613,740
Net assets available for benefits:		
Beginning of year	**34,928,933**	13,315,193
End of year	**$ 39,379,514**	$ 34,928,933

See Notes to Financial Statements.

AkzoNobel
Master Hourly Retirement Plan
(Formerly known as Akzo Nobel Coatings Master Hourly Pension Plan)

Statement of Accumulated Plan Benefits
December 31, 2008

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants and beneficiaries currently receiving payments	**$ 20,586,722**
Other participants	**32,273,205**
	52,859,927
Nonvested benefits	**1,078,059**
Total actuarial present value of accumulated plan benefits	**$ 53,937,986**

See Notes to Financial Statements.

AkzoNobel
Master Hourly Retirement Plan
(Formerly known as Akzo Nobel Coatings Master Hourly Pension Plan)

Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2008

Actuarial present value of accumulated plan benefits at beginning of year	**$ 14,363,674**
Increase (decrease) during the year attributable to:	
Interest	**855,564**
Distributions	**(545,473)**
Benefits accumulated	**277,937**
Change in actuarial assumptions	**155,604**
Effect of plan merger (Note 1)	**38,799,273**
Plan amendments	**31,407**
Actuarial present value of accumulated plan benefits at end of year	**$ 53,937,986**

See Notes to Financial Statements.

Note 1. Plan Description

The following brief description of the AkzoNobel Master Hourly Pension 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 noncontributory defined benefit pension plan covering eligible hourly paid employees of Akzo Nobel Coatings, Inc. (the Company), as defined by the Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Directors voted to merge the Master Pension Plan for Hourly Employees of Akzo Nobel Chemicals, Inc. into the Plan effective December 31, 2008.

Pension benefits: A vested participant who retires at the normal retirement date (the first day of the month following their 65th birthday) and has completed 5 years of service is entitled to normal retirement benefits in the form of an annuity or equal installments over the assumed life expectancy of the participant. The monthly amount of the annuity is determined by a formula as defined by the Plan. A lump-sum distribution is available for participants whose present value of benefits is $5,000 or less. Since the prior valuation, the benefit unit may have changed at various locations per plan provisions.

A participant who has attained the age of 55 - 60 (depending on location) and has completed at least 5 - 15 (depending on location) years of eligible service may elect early retirement. The annual amount of early retirement benefits is determined as described above for normal benefits but is reduced by 0.25 percent to 0.5 percent, depending on location, for each month by which the date the retirement income commences precedes age 62.

Effective November 12, 2009, employees at the Le Moyne, Alabama location cannot become a member, as defined, of the Plan (see note 11).

Death and disability benefits: The spouse of a vested participant, upon the death of the vested participant, is entitled to 50 percent of the benefits which would have been payable to the vested participant. For a participant who is not married, a retirement benefit will be paid in the form of a single life annuity.

Active employees who become totally disabled receive disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits.

Vesting: Participants of the Plan vest in the benefits of the Plan according to the specific vesting schedules by plant location.

Note 2. Significant Accounting Policies

Investment valuation and income recognition: The Plan's investments are stated at fair value. The equity interest in the Akzo Nobel, Inc. Master Trust Retirement Plan (the Master Trust) is valued at the Plan's share of the fair value of the net assets held by the Master Trust. The fair value of the Plan's interest in the Master Trust is based on beginning-of-year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The Master Trust invests in collective trusts and a commingled fund, which are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Accounting estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

New accounting pronouncements: In September 2009, the Financial Accounting Standards Board (FASB) issued an amendment, "Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent)" (ASU 2009-12), which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value (NAV) per share as a practical expedient, when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. This amendment was effective for periods ending after December 15, 2009, with early adoption permitted. See Note 6 for the impact of this adoption.

The FASB issued new guidance on accounting for uncertainty in income taxes. The Plan adopted this new guidance for the year ended December 31, 2009. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by U.S. federal, state, or local tax authorities for years before 2006.

Note 2. Significant Accounting Policies (Continued)

Pending accounting pronouncement: In January 2010, the FASB issued an amendment "Fair Value Measurements and Disclosures (Topic 820) – Improving Disclosures about Fair Value Measurements" (ASU 2010-06), which requires new disclosures and reasons for transfers of financial assets and liabilities between levels 1 and 2. This amendment also clarifies that fair value measurement disclosures are required for each class of financial assets and liabilities, and disclosures about inputs and valuation techniques for both Level 2 and Level 3 measurements. It further clarifies that the reconciliation of Level 3 measurements should separately present purchases, sales, issuances, and settlements instead of netting these changes. With respect to matters other than Level 3 measurements, the amendment was effective for periods beginning on or after December 15, 2009, and has not been adopted. The guidance related to Level 3 measurements is effective for periods beginning on or after December 15, 2010, and has not been adopted. Management is currently evaluating the impact of the guidance on their disclosures.

Actuarial present value of accumulated Plan benefits: Accumulated benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of the employees who have died, and (c) present employees or their beneficiaries. All benefits payable are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated benefits is determined by an actuary from Towers Watson, and is that amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial valuations are done using a beginning-of-the-year method. Therefore, the statement of accumulated plan benefits as of December 31, 2008, is presented from information provided by the actuary as of January 1, 2009. There has been no significant change in the Plan's provisions or coverage from December 31, 2008 to January 1, 2009. The effect of the freeze related to the Le Moyne location is not reflected in the accumulated plan benefits as of January 1, 2009, as the freeze occurred after the valuation date. Management is currently evaluating the effect of the freeze on accumulated plan benefits.

Note 2. Significant Accounting Policies (Continued)

The significant actuarial assumptions used in the valuation at December 31, 2008, were as follows:

- Assumed rate of investment return: 8.0%
- Mortality rate: Gender-specific RP 2000 tables with mortality improvements through 2015 for healthy participants with no collar adjustments.
- Assumed retirement age: Actives – 65 for Sikkens, Hanna and Powder locations. All others:

Age	Retirement rate
55-59	0.02
60-61	0.05
62	0.25
63	0.20
64	0.20
65	1.00

  Inactives: Retirement age is assumed to be age 65 for all deferred vested inactives
- Disability rates and values: Based on 100% of 1974 Social Security Study
- Form of payment: Lump sum payment for those eligible, otherwise assumed to be an annuity.
- Discount rate for pension costs: 6.0%, changed from 6.07% at December 31, 2007

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

Payment of benefits: Benefits are recorded when paid.

Reclassification: Amounts previously shown have been reclassified to conform to the current year presentation.

Note 3. Funding Policy

The Plan is funded in accordance with the contribution requirements of ERISA. Participants are not permitted to make contributions to the Plan. The Company contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits owed to the Plan participants. The minimum funding requirements of ERISA were met during 2009 and 2008.

Note 4. 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 the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Benefits of participants to whom retirement payments commenced or could have commenced had the participant retired at least three years preceding the date of termination, based on the plan provisions in effect five years prior to termination.

b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

c. All other vested benefits (that is, vested benefits not insured by the PBGC).

d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2010, that ceiling is $4,500 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 5. Information Certified and Provided by The Northern Trust Company

The assets of the Master Trust are held by The Northern Trust Company, the trustee. At December 31, 2009 and 2008, the Plan's investment in the Master Trust was 11.00 percent and 10.50 percent, respectively. Investment income and certain administrative expenses relating to the Master Trust are allocated to the individual plans based upon the average balance invested by each plan.

Note 5. Information Certified and Provided by The Northern Trust Company (Continued)

The assets and investment income of the Plan and of the Master Trust have been certified by the trustee. Following is a summary of the Master Trust investment information as of December 31, 2009 and 2008, and for the years then ended, included throughout the Plan's financial statements that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following investments as well as the Plan's investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements related to the following investments:

	2009	2008
Collective Trusts	$ 224,892,417	$ 205,049,582
Commingled Fund	129,472,729	122,480,223
	$ 354,365,146	$ 327,529,805

The net appreciation/(depreciation) in fair value of investments for the Master Trust is as follows for the years ended December 31, 2009 and 2008:

	2009	2008
Net appreciation/(depreciation) in:		
Collective Trusts	$ 53,033,327	$(110,564,471)
Commingled Fund	11,739,025	7,128,676
Interest and dividends	13,033	178,885
	$ 64,785,385	$(103,256,910)

Note 6. Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;

Note 6. Fair Value Measurements (Continued)

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The 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.

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

Collective trusts: Valued at the total of the net asset values of the underlying investments and cash held by the trust at year end based upon information reported by the investment advisor. To the extent that underlying investments are held in securities listed and traded principally on any national security exchange, the net asset value is based upon those investments' last sales price on the valuation date. To the extent that underlying investments are not traded on a national exchange, other valuation methodologies are utilized to determine the net asset value (e.g. prices provided by a pricing service company).

Commingled fund: Valued at the total of the net asset values of the underlying investments and cash held by the fund at year-end based on information reported by the investment advisor.

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

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

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Collective Trusts	$ -	$ 224,892,417	$ -	$ 224,892,417
Commingled Fund	-	129,472,729	-	129,472,729
	$ -	$ 354,365,146	$ -	$ 354,365,146

Note 6. Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2008			
	Level 1	Level 2	Level 3	Total
Collective Trusts	$ -	$ 205,049,582	$ -	$ 205,049,582
Commingled Fund	-	122,480,223	-	122,480,223
	$ -	$ 327,529,805	$ -	$ 327,529,805

The following table sets forth additional disclosures of the Master Trust's investments whose fair value is estimated using net asset value per share (or its equivalent) as of December 31, 2009:

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Collective Trusts:				
Short term investment fund (a)	$ 5,029,867	$ -	Immediate	None
Frank Russell International Equity Fund (b)	47,499,495	-	Immediate	Five Days
NTGI-QM Collective Trust Daily Russell 2000 (c)	50,281,007	-	Immediate	None
NTGI-QM Collective Trust Daily S&P 500 (d)	122,082,048	-	Immediate	None
Commingled Fund:				
JP Morgan Chase Core Bond Fund (e)	129,472,729	-	Immediate	None
	$ 354,365,146	$ -		

(a) This fund's objective is to provide a favorable rate of return while preserving investment principal. Assets of this fund shall be invested and reinvested primarily in short term liquid investments.

(b) This fund's objective is to provide a favorable total return and additional diversification through a balanced fund of foreign investments. Assets of this fund shall be invested and reinvested primarily in securities and obligations of all types including, but not limited to, equity securities, bonds, notes, debentures, mortgage pass throughs, and floating rate issues. Equity investments may include shares issued as common or capital stock and preferred stock which may be issued by corporations, or other enterprises incorporated under or doing business under the laws of foreign jurisdictions or by foreign governments.

(c) This fund's objective is to provide investment results that approximate the overall performance of the common stocks included in the Russell 2000 index. The Russell 2000 index is a composite price stock index of 2,000 common stocks selected by the Frank Russell Company which was designed to furnish a measure of the composite price patterns of common stocks of U.S. based companies that trade on U.S. exchanges or dealer systems, and that rank in size from numbers 1,001 through 3,000 as weighted by market capitalization. The fund's assets are invested in one or more of the companies included within the Russell 2000 index.

(d) This fund's objective is to provide investment results that approximate the overall performance of the common stocks included in the Standard and Poor's 500 Composite Stock Price Index (S&P 500). The S&P 500 is a composite price stock index of 500 common stocks selected by Standard and Poor's Corporation which is intended to furnish a dependable measure of the composite price patterns of publicly traded common stocks, weighted by capitalization, which represent a cross section of industry sectors and companies within each industry. The fund's assets will include the common stock of those companies included in the S&P 500.

(e) This fund's objective is to outperform the total return of the Lehman Brothers Aggregate Bond Index or Citigroup U.S. Broad Investment Grade Index. Assets of this fund are limited to U.S. dollar denominated, fixed income securities and selective derivatives designed to have similar attributes of such fixed income securities.

Note 7. Related Party Transactions and Administrative Expenses

Certain Plan investments are managed by The Northern Trust Company, the plan trustee; therefore these transactions qualify as party-in-interest transactions.

The Company provides administrative services to the Plan and does not receive any compensation from the Plan for these services. The Plan pays certain administrative costs of the Plan. Administrative expenses paid by the Plan were $278,978 and $107,791 in 2009 and 2008, respectively. Investment expenses paid to The Northern Trust Company were $88,870 and $30,487 in 2009 and 2008, respectively.

Note 8. Income Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated January 8, 2009, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan Administrator believes that the Plan is designed and is currently being operated in accordance with the applicable requirements of the IRC.

Note 9. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions 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.

Note 10. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500.

	December 31, 2009	December 31, 2008
Total net assets available for benefits per the financial statements	$ 39,379,514	$ 34,928,933
Contribution receivable	739,556	-
Total net assets available for benefits per the Form 5500	$ 40,119,070	$ 34,928,933

Note 10. Reconciliation to Form 5500 (Continued)

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2009.

	2009
Net increase in net assets available for benefits per the financial statements	$ 4,450,581
Contributions	739,556
Net increase in net assets available for benefits per the Form 5500	$ 5,190,137

Note 11. Subsequent Events

Subsequent to year-end, the Company elected to make an additional contribution to the Plan of $820,000 on September 13, 2010.

Effective August 31, 2010, the retirement allowance, as defined, for each employee at the Le Moyne, Alabama location who is represented by United Steel, Paper, Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Works International Union – Local Union No. 9-00593 and who has not attained age 55 as of August 31, 2010, is frozen.

For each employee at the Le Moyne, Alabama location who is represented by United Steel, Paper, Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Works International Union – Local Union No. 9-00593, who has attained age 55 as of August 31, 2010, the Plan Administrator will offer a one-time irrevocable election to either remain a member of the Plan until August 31, 2014, or to cease participation in the Plan on August 31, 2010, and participate in a defined contribution plan maintained by the Company. The retirement allowance of each such employee who elects to cease participation in the Plan on August 31, 2010, shall be frozen on August 31, 2010. The retirement allowance of such affected employee who elects to continue participation in the Plan until August 31, 2014, shall be frozen on August 31, 2014.

Affected members whose retirement allowance is frozen on August 31, 2010, will continue to be credited with credited service, as defined, for any hours of service after August 31, 2010, for purposes of eligibility for a vested retirement allowance. Affected members whose retirement allowance is frozen on August 31, 2010, will not be credited with benefit credited service for any hours of service after August 31, 2010.

On December 27, 2010, the Board of Directors of Akzo Nobel Inc. voted to merge the Plan and the AkzoNobel Consolidated Pension Plan for Employees of ICI into the AkzoNobel Retirement Account Plan effective December 31, 2010.

The Plan Administrator has evaluated subsequent events through February 14, 2011, the date the financial statements were available to be issued.

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 01/01/2009 and ending 12/31/2009

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;
- [X] 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:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan AKZONOBEL MASTER HOURLY RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 106

1c Effective date of plan 01/01/1990

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

525 WEST VAN BUREN STREET

CHICAGO IL 60607-3823

2b Employer Identification Number (EIN) 23-2127291

2c Sponsor's telephone number (312)544-7000

2d Business code (see instructions) 325500

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	Signature of plan administrator	Date 4-6-11	Enter name of individual signing as plan administrator NANCY E DUMMER
SIGN HERE	Signature of employer/plan sponsor	Date 4-6-11	Enter name of individual signing as employer or plan sponsor NANCY E DUMMER
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

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

AKZONOBEL MASTER HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 106

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

AKZO NOBEL COATINGS INC.

D Employer Identification Number (EIN)

23-2127291

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2009

2 Assets:

a	Market value	**2a**	34,920,007
b	Actuarial value	**2b**	38,412,008

3 Funding target/participant count breakdown

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	338	17,400,587
b	For terminated vested participants	**3b**	509	10,511,208
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		1,118,057
	(2) Vested benefits	**3c(2)**		13,498,912
	(3) Total active	**3c(3)**	368	14,616,969
d	Total	**3d**	1,215	42,528,764

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**	8.12 %
6	Target normal cost	**6**	612,318

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 Nicole M. Stopoulos NMS — Sept. 30, 2010

Signature of actuary — Date

NICOLE M. STOPOULOS — 08-05133

Type or print name of actuary — Most recent enrollment number

TOWERS WATSON PENNSYLVANIA INC. — (312)525-2500

Firm name — Telephone number (including area code)

191 N. Wacker Drive, Suite 2100

CHICAGO IL 60606-1615

Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of (23.45)%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 6.33 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	90.32 %
15	Adjusted funding target attainment percentage	15	90.32 %
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	95.53 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)		(b) Amount paid by employer(s)	(c) Amount paid by employees	
04/14/2009	385,585						
07/14/2009	322,635						
10/14/2009	322,635						
01/13/2010	322,635						
09/13/2010	820,000						
			Totals ▶	18(b)	2,173,490	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	2,005,991

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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: %	[X] N/A, full yield curve used

b Applicable month (enter code)	**21b**	2
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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 [X] No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		[X] Yes [ ] No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		[X] 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**	612,318
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	4,116,756		821,616
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)		**34**	1,433,934
	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0
36 Additional cash requirement (item 34 minus item 35)		**36**	1,433,934
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)		**37**	2,005,991
38 Interest-adjusted excess contributions for current year (see instructions)		**38**	572,057
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

Actuarial Assumptions and Methods

Economic Assumptions

Funding interest rate basis:

► Applicable month	October, 2008
► Yield curve basis	Full yield curve
► Transition from current liability rates	No

Funding interest rates:

► 10-year rate	8.81%
► 20-year rate	8.22%
► 30-year rate	7.50%
► Effective interest rate	8.12%

Demographic and Other Assumptions

Mortality for contributions:

- Healthy: Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2024 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2016 using Scale AA)
- Disabled: Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2024 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2016 using Scale AA)
- Lump sum conversion mortality: 417(e)(3) Applicable Mortality Table for 2009

Termination: Rates varying by age and plan, sample rates as follows:

- Chemicals Master

Age	*Male*	*Female*
20	28.2%	54.0%
25	18.6	43.6
30	13.4	23.6
40	6.7	11.6
50	3.3	5.0
55	2.1	2.5
60	0.0	0.0

- Coatings Master

Age	*Male*	*Female*
20	62.4%	42.6%
25	17.0	22.2
30	9.8	11.4
40	2.6	4.8
50	1.3	1.3
55	0.6	0.6
60	0.0	0.0

Disability	100% of 1974 Social Security Study
Retirement ▸ Coatings Master (Sikkens, Hanna, Powder) ▸ All other	Actives: Age 65 1.00 *Age* *Rate* 55-59 .02 60-61 .05 62 .25 63 .20 64 .20 65 1.00 Inactives: Retirement age is assumed to be age 65 or earliest unreduced age for all deferred vested inactive groups.
Form of payment	For Chemicals Master (Deer Park, McCook, Morris, and Pasadena) and Coatings Master (Powder) all participants who are eligible to choose a lump sum are assumed to do so immediately. Life annuity for all other plans.
Percent married	80%
Spouse age	Wives assumed three years younger than husbands
Valuation earnings ▸ Coatings Master (Powder) ▸ All other	 See Plan Provisions Not applicable
Expenses included in target normal cost	Plan-related expenses equal to prior year's expenses were added to the target normal cost

Methods

▸ Valuation date	First day of plan year
▸ Funding target and target normal cost	Present value of accrued benefits
▸ Actuarial value of assets	"Smoothing" -- Average of market values (adjusted for contributions, benefit/expense payments, and expected investment returns) as of the valuation date and prior two valuation dates. Asset valuations can be no less than 90% of fair market value and no more then 110% of fair market value, including discounted contribution receivables for the prior plan year.

Benefits not Valued

All benefits were valued except those described as not valued in the Plan Provisions section of this report.

Change in Assumptions and Methods Since Prior Valuation

The full corporate bond yield curve used to value the funding target and the target normal cost was changed from January, 2008 to October, 2008.

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

The lump sum conversion mortality table was updated to the 417(e) Applicable Mortality Table for 2009.

Expenses equal to the prior year's plan-related expenses were included in target normal cost to comply with a requirement of the PPA.

Sources of Valuation Data

The primary source of participant data for the current valuation is a census of all participants supplied by AkzoNobel Inc. The data was provided as of January 1, 2009 for Chemicals Master and Coatings Master.

Missing or Incomplete Data

We made the following assumptions for missing or incomplete data. For missing dates (hire, birth, retirement), we used the average data for all similar participants in that plan. We also used average pay for the plan for participants who were missing pay. For missing benefits for deferred inactives or participants currently receiving benefits, we used the benefit from the prior year's data if available; otherwise, we estimated the benefit according to the plan provisions. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assets and Pension Accruals

The asset data supplied by the Trustee was used by Towers Perrin without further audit. Akzo Nobel Inc. provided the dates and amounts of the 2008 plan year contributions that were paid in 2009. All of this information has been relied upon by Towers Perrin.

Plan Provisions

Plan name	AkzoNobel Master Hourly (Coatings Master)	Effective date	1/1/1990
Plan number	106		
Type of plan	Dollar per month/Final average pay with dollar per month minimum benefit		
Plan configuration	Merger of several previously separate plans. Each unit has its own unique set of plan provisions. Coatings Hanna plan was merged in effective November 30, 2005 and Powder Coatings was merged in effective December 31, 2005. Chemicals Master was merged in effective December 31, 2008.		
Social Security integration	None		
Employee contributions	None		
Eligibility to participate	Bargained employees at specified plants. For Powder Coatings, employees hired on or after May 1, 2007 are not eligible.		
Benefit service	All unbroken service (see comments). For Pasadena and Deer Park, benefit service is frozen at the earlier of December 31, 2006 or date of termination.		
Vesting	0% first 5 years of service — 100% thereafter (see comments).		
Normal form	Life Annuity; lump sum is available for participants retiring from the Pasadena, Morris, McCook, Deer Park, and Powder Coatings location.		

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Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65 and 5 years service	Monthly benefit unit times years of benefit service after 12/31/1976 (maximum 30 years). Benefit unit is $27.00.
Early retirement	Age 60 and 5 years service	Actuarially reduced from age 65.
Postponed retirement	Over age 65 and 5 years service	Normal retirement formula reflecting continued benefit service.
Disability retirement	15 years service and eligible for Social Security disability	Same as for vested termination or retirement.

SIKKENS (cont'd)

Benefit	Eligibility	Monthly Amount
Preretirement death:		
Prior to earliest retirement date	5 years service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
After earliest retirement date	Age 60 and 5 years service	50% joint and survivor, reduced for early commencement, payable immediately after death.

BAXLEY

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65 and 5 years service	$20.00 per month times years of benefit service. For former Monsanto employees, offset by prior plan benefit accrued to 9/30/1986.
Early retirement	Age 55 and 10 years service	Reduced ¼% per month from age 65.
Postponed retirement	Over age 65 and 5 years service	Normal retirement formula reflecting continued benefit service.
Disability retirement	15 years service and eligible for Social Security disability	$10.00 per month times years of benefit service (maximum 30 years), payable immediately through age 65, then regular retirement benefit at age 65.
Preretirement death:		
Prior to earliest retirement date	5 years service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
After earliest retirement date	Age 55 and 10 years service	50% joint and survivor, reduced for early commencement, payable immediately after death.

PONTIAC (PLANT 4)

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65 and 5 years service	$4.00 multiplied by benefit service prior to July 1, 1981; plus $36.00 multiplied by benefit service after June 30, 1981.
Early retirement	Age 60 and 15 years service	Reduced ½% per month from age 62.
Postponed retirement	Over age 65 and 5 years service	The greater of: (i) Normal retirement formula reflecting continued benefit service or (ii) Accrued benefit on the normal retirement date increased 6% per year from age 65.
Disability retirement	15 years service and eligible for Social Security disability	Accrued benefit, payable immediately, reduced for early commencement, plus $200 per month, temporary to age 65. At age 65, the accrued benefit at time of disability, but not less than the accrued benefit received prior to age 65 without the additional $200
Preretirement death:		
Prior to earliest retirement date	5 years service and eligible for Social Security disability	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
After earliest retirement date	Age 60 and 15 years service	50% joint and survivor, reduced for early commencement, payable immediately after death.

HANNA

Eligibility to participate	Members of Teamsters Local 284 IBTC & HA.	
Benefit service	Credited 1/10 of a year for every 180 hours worked; maximum 35 years.	
Benefit	**Eligibility**	**Monthly Amount**
Normal retirement	Age 65	Benefit unit multiplied by benefit service up to 35 years.
Early retirement	Age 60 and 10 years service	Reduced ½% per month from age 65.
Preretirement death	5 years service	50% joint and survivor, reduced for early commencement (1/2% per month from age 65), payable immediately after death if eligible for early retirement; otherwise payable at earliest retirement date.

POWDER

Benefit service	All service measured in full and fractional years from the employee's last hiring date, or from October 1, 2002, whichever is later, plus service from the Ferro Corporation predecessor plan (Retirement Plan for Hourly-Rate Employees of Ferro Corporation at Nashville, Tennessee).	
Average monthly earnings	Average of the last 120 months of earnings	
Accrued benefit	The greater of (a) or (b) below: a) 1.20% of participant's Average Monthly Earnings multiplied by Credited Service. b) Credited Service not in excess of 40 multiplied by benefit unit.	
Benefit	**Eligibility**	**Monthly Amount**
Normal retirement	Age 65	Accrued benefit at retirement
Early retirement	Age 60 and 15 years service	Accrued benefit with actuarial reduction
Vested retirement	5 years of service	Accrued benefit actuarially reduced as early as age 60 if termination occurred after 15 years of credited service
Disability retirement	15 years of service	Accrued benefit as of date of disability, or $100 per month, whichever is greater
Preretirement death	5 years service	50% joint and survivor, actuarially reduced for early commencement, payable when participant would have been first eligible to receive benefits

Comments

(1) Sikkens:

Benefit Service: Full year credit for 1,000 hours; pro rata credit for less than 1,000 hours.

Vesting Service: Full year credit for 1,000 hours; no credit for less than 1,000 hours; service prior to 03/19/1970 generally not counted.

Sikkens (Orange) location was closed April, 2006.

(2) Baxley:

Pre-1976 Benefit Service: Full years and completed months.
Post-1975 Benefit Service: Full year credit for 2,080 hours; pro rata credit for less than 2,080 hours.

Baxley location was sold May, 2006.

(3) Pontiac:

Pre-July 1, 1981 Benefit Service: In accordance with prior plans.
Benefit Service on and after July 1, 1981: Full year credit for 1,800 hours; pro rata credit for between 1,000 and 1,800 hours.

Pre-July 1, 1981 Vesting Service: In accordance with prior plans.
Vesting Service on and after July 1, 1981: Full year credit for 1,000 hours; no credit for under 1,000 hours.

Pontiac location was closed May, 2007.

(4) The applicable benefit unit for each location is as follows:

Location	*Effective on Current Valuation Date*	*Effective at End of Plan Year **	*Effective Ultimately **
Hanna	$37.00	$38.00	$39.00
Powder (Minimum Benefit)	$43.00	$43.00	$43.00

* End of Plan Year benefit units used for Contributions, Ultimate benefit units used for Pension Cost.

Changes in Plan Provisions Since Prior Year

The Chemicals Master Plan was merged into the Coatings Master Plan effective December 31, 2008.

Effective January 1, 2009, the Powder Coatings minimum benefit increased from $42.00 to $43.00.

Effective October 1, 2009, the Coatings Hanna benefit level will increase from $37.00 to $38.00.

Effective December 31, 2009, the plan was renamed the AkzoNobel Master Hourly Retirement Plan.

Plan Provisions for the former Chemicals Master Plan

Eligibility to participate	Bargaining unit employees (hourly at Pasadena) active at work, after a specified waiting period (see comments). Pasadena employees hired on or after December 31, 2006 are not eligible.	
Vesting	0% for first 5 years of service from date of hire — 100% thereafter.	
Benefit	**Eligibility**	**Monthly Amount**
Normal retirement	Age 65 and 5 years service	Benefit unit times years of benefit service (see comments).
Early retirement	Age 55 and 10 years service	Normal retirement formula reduced ½% per month from age 62.
Postponed retirement	Over age 65	Normal retirement formula reflecting continued benefit service.
Disability retirement	10 years service	2 times accrued benefit, payable immediately; reduced to 1 times accrued benefit at age 65 or when eligible for Social Security disability benefits, if earlier. For the Pasadena location, benefit service continues to accrue until normal retirement (or when long-term disability ends, if earlier); no additional benefit service is granted after December 31, 2006; payments begin at normal retirement (or when long-term disability ends, if earlier). For the McCook location, $82 per month per year of benefit service. For the Morris location, $78 per month per year of benefit service.
Preretirement death:		
Prior to earliest retirement date	5 years service	42½% of accrued benefit, payable immediately; adjusted for employee/spouse age difference; unadjusted if orphans' benefit (no surviving spouse).
After earliest retirement date	Age 55 and 10 years service	50% joint and survivor, reduced for early commencement, payable immediately after death.

Comments

(1) Effective Date is July 30, 1973 for Morris, January 1, 1976 for Noury, and September 1, 1979 for Pasadena.

(2) The waiting period for participation is 90 days for Pasadena and McCook; 30 days for McCook-Pilot and Morris; 0 days for Noury.

(3) Pre-1976 Benefit Service: In accordance with prior plans.
Post-1975 Benefit Service: Full year credit for 1,700 hours; pro rata credit to the nearest 1/10th of a year for less than 1,700 hours. For the Morris location only, effective January 1, 1996, full year credit for 1,000 hours; pro rata credit to the nearest 1/10th of a year for less than 1,000 hours. For the McCook location only, effective January 1, 1995, full year credit for 1,000 hours; pro rata credit to the nearest 1/10th of a year for less than 1,000 hours.

(4) The applicable benefit unit for each location is as follows:

Location	*Effective on Current Valuation Date*	*Effective at End of Plan Year **	*Effective Ultimately **
Pasadena	$60.00	$60.00	$60.00
McCook	$41.00	$41.00	$41.00
Morris	$40.00	$40.00	$40.00
Burt	$37.00	$37.00	$37.00

* End of Plan Year benefit units used for Contributions, Ultimate benefit units used for Pension Cost.

No Changes in Plan Provisions Since Prior Year

Plan Provisions for Former Chemicals Consolidated Plan (previously merged into Chemicals Master Plan)

Eligibility to participate	Hourly employees with one year of service. Deer Park employees hired on or after December 31, 2006 are not eligible.
Vesting	0% for first 5 years of service — 100% thereafter; all plan members are fully vested in the benefit accrued to 12/31/1987 (see comments).

Benefit	Eligibility	Benefit Amount
Normal retirement	Age 65	For the Deer Park location: 0.75% of final average earnings (see comments) up to $4,800 plus 1.25% of final average earnings in excess of $4,800 times benefit service. Benefit accrued to 7/31/1985 is funded by an insured annuity. Minimum benefit: $30/year times benefit service not in excess of 35 years. For the Gallipolis Ferry and LeMoyne locations: Monthly benefit unit times years of benefit service (see comments). Benefit accrued to 7/31/1985 is funded by an insured annuity.
Early retirement	Age 55 and one year service (55 and 5 years service for Deer Park if hired after March 1, 2003)	For the Deer Park location, reduced 6% per year from age 62. For the LeMoyne and Gallipolis Ferry location, participants who have attained age 55 and completed 10 years of service are eligible for an unreduced benefit at age 62 and 5% per year reduction from age 62 (6% for Gallipolis Ferry).
Deferred vested retirement	5 years service	Reduced 6-2/3% per year from age 65 to age 60 and by 3-1/3% per year from age 60 to age 55.
Postponed retirement	Over age 65	Normal retirement formula reflecting continued benefit service and earnings.
Disability retirement	40 and 10 years service (5 years of service only for Gallipolis Ferry location)	Accrued benefit, payable immediately, plus a temporary supplement equal to $2.00 per month times benefit service to date of disability, payable until age 65 if denied Social Security disability. For the LeMoyne location, benefit service continues to accrue until normal retirement (or when long-term disability ends, if earlier); payments begin at the date benefit service ceases.

Benefit	Eligibility	Benefit Amount
Preretirement death:		
Prior to earliest retirement date	5 years service	Death in active service: 50% of accrued life annuity benefit reduced for early commencement, payable when participant would have been first eligible to receive benefits (see comments).
After earliest retirement date	Age 55	Death in active service: 50% of accrued life annuity benefit reduced for early commencement, payable immediately after death (see comments).

Comments

(1) Benefit Service: Elapsed time measured in months in year of hire, and year of termination. Full year credit for 1,000 hours, no credit for less than 1,000 hours in interim years. For Deer Park, benefit service is frozen at the earlier of December 31, 2006 or date of termination.

(2) Vesting Service: Full year credit for 1,000 hours. No credit for less than 1,000 hours.

(3) Earnings: Hourly rate of pay times 2,080 hours.

(4) Final Average Earnings: Average of the earnings on the 5 consecutive September 1 during the final 10 years of service that produce the highest average. Earnings received after December 31, 2006 will not be used to determine any benefits under the Deer Park formula.

(5) Spouse's benefit for death of terminated vested participant under age 55: 50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.

(6) Spouse's benefit for death of terminated vested participant age 55 and over: 50% joint and survivor, reduced for early commencement, payable immediately after death.

(7) The applicable benefit unit for each location is as follows:

Location	*Effective on Current Valuation Date*	*Effective at End of Plan Year **	*Effective Ultimately **
LeMoyne	$44.00	$44.00	$44.00
Gallipolis Ferry	$47.00	$47.00	$47.00

* End of Plan Year benefit units used for Contributions, Ultimate benefit units used for Pension Cost.

No Changes in Plan Provisions Since Prior Year

SCHEDULE SB, Part V – Summary of Plan Provisions – Optional Form Factors
AkzoNobel Master Hourly Retirement Plan
EIN: 23-2127291
Plan Number: 106

Powder Coatings Nashville Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 4.91%, 5.50%, and 5.31% and the 417(e)(3) Applicable Mortality Table for 2009

Hanna, Detroit, Pontiac and Sikkens Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.91 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 75% Joint and Survivor Annuity: 0.87 increase by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Annuity: 0.83 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with Five Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with Ten Years Certain: 0.93

Baxley Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1971 Towers, Perrin, Forster and Crosby Forecast Mortality Table using a one-year age setback for the Member and a five-year age setback for the Beneficiary or Spouse

Conversion from a single life annuity to a Life Annuity with Five or Ten Years Certain: Actuarially equivalent to the single life annuity using 7% and the 1971 Towers, Perrin, Forster and Crosby Forecast Mortality Table using a one-year age setback for the Member and a five-year age setback for the Beneficiary or Spouse

SCHEDULE SB, Part V – Summary of Plan Provisions – Optional Form Factors
AkzoNobel Master Hourly Retirement Plan
EIN: 23-2127291
Plan Number: 106

Deer Park, LeMoyne and Gallipolis Joint & Survivor Optional Forms:

Conversion from a single life annuity to a Joint and Survivor Annuity: 8% compounded using mortality rates as provided in the Appendix of the plan document.

Sample factors if spouse five years younger than participant:

Age	Spouse Age	100%	50%	75%
55	50	.8614	.9255	.8923
56	51	.8542	.9214	.8866
57	52	.8469	.9171	.8806
58	53	.8392	.9126	.8744
59	54	.8314	.9079	.8679
60	55	.8233	.9030	.8613
61	56	.8150	.8981	.8546
62	57	.8066	.8930	.8476
63	58	.7981	.8878	.8405
64	59	.7895	.8823	.8333
65	60	.7808	.8769	.8261

Sample factors if spouse same age as participant:

Age	Spouse Age	100%	50%	75%
55	55	.8805	.9365	.9077
56	56	.8748	.9332	.9030
57	57	.8687	.9298	.8982
58	58	.8625	.9262	.8932
59	59	.8561	.9224	.8880
60	60	.8495	.9186	.8827
61	61	.8429	.9148	.8774
62	62	.8362	.9108	.8719
63	63	.8294	.9068	.8663
64	64	.8224	.9026	.8606
65	65	.8157	.8985	.8551

Deer Park, LeMoyne and Gallipolis Joint & Survivor Optional Forms (continued):

Sample factors if spouse five years older than participant:

Age	Spouse Age	100%	50%	75%
55	60	.9015	.9482	.9321
56	61	.8971	.9457	.9207
57	62	.8924	.9432	.9171
58	63	.8877	.9405	.9134
59	64	.8828	.9377	.9095
60	65	.8779	.9350	.9055
61	66	.8729	.9321	.9016
62	67	.8679	.9293	.8975
63	68	.8629	.9264	.8935
64	69	.8578	.9235	.8894
65	70	.8529	.9206	.8855

Deer Park, LeMoyne and Gallipolis Life Annuity Other Optional Forms:

Conversion from a single life annuity to a Life Annuity with Ten Year Certain:

Ten Year C&L Factors for the Pru Annuity	
Age	**Factor**
0	0.0000
55	0.9758
56	0.9729
57	0.9695
58	0.9658
59	0.9614
60	0.9567
61	0.9515
62	0.9454
63	0.9390
64	0.9317
65+	0.9239

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 4.91%, 5.50%, and 5.31% and the 417(e)(3) Applicable Mortality Table for 2009

SCHEDULE SB, Part V – Summary of Plan Provisions – Optional Form Factors
AkzoNobel Master Hourly Retirement Plan
EIN: 23-2127291
Plan Number: 106

Pasadena, Morris, McCook and Burt Joint & Survivor Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.91 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 75% Joint and Survivor Annuity: 0.87 increase by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Annuity: 0.83 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00.

Pasadena, Morris and McCook Lump Sum optional form:

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 4.91%, 5.50%, and 5.31% and the 417(e)(3) Applicable Mortality Table for 2009

Morris and McCook Pop-Up optional forms:

Conversion from a single life annuity to 50% Joint and Survivor Pop-Up Annuity: - 0.90 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Pop-Up Annuity: 0.82 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00.

SCHEDULE SB, Part V – Summary of Plan Provisions – Optional Form Factors
AkzoNobel Master Hourly Retirement Plan
EIN: 23-2127291
Plan Number: 106

Ardsley:

Table of Joint and Survivor Adjustment Factors

Members Attained Age at Benefit Commencement	Less than 25	25-35	35-44	45-54	At least 55
Basic Factor					
50%	0.99	0.98	0.97	0.94	0.91
75%	0.95	0.94	0.93	0.90	0.87
100%	0.91	0.90	0.89	0.86	0.83
Adjustment decreasing Basic Factor for each year that Member's attained age exceeds Beneficiary's attained age by more than 5 years.	-0.00	-0.00	-0.00	-0.00	-0.01
Adjustment increasing Basic Factor for each year that Beneficiary's attained age exceeds Member's attained age by more than 5 years provided that the factor shall not be greater than 1.00	+0.01	+0.01	+0.01	+0.01	+0.01

Conversion from a single life annuity to a Life Annuity with Five Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with Ten Years Certain: 0.93

Attachment to 2009 Form 5500
Schedule SB, line 19 - Discounted Employer Contributions

Plan Name AKZONOBEL MASTER HOURLY RETIREMENT PLAN **EIN:** 23-2127291
Plan Sponsor's Name AKZO NOBEL COATINGS INC. **PN:** 106

Date of Contributon	Amount	Year Applied	Effective Interest Rate	Interest Adjusted Contribution:
04/14/2009	385,585	2009	8.12	377,183
07/14/2009	322,635	2009	8.12	309,521
10/14/2009	322,635	2009	8.12	303,490
01/13/2010	322,635	2009	8.12	297,639
09/13/2010	820,000	2009	8.12	718,158

SCHEDULE SB, LINE 22 -- Description of Weighted Average Retirement Age

AkzoNobel Master Hourly Retirement Plan

EIN: 23-2127291

Plan Number: 106

For each active participant, an expected retirement age was calculated weighted in proportion to the probability (as shown in the retirement rates table in the attachments to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods) that the individual would remain an active participant to each age and then retire at that age. 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.

SCHEDULE SB, LINE 25 -- Change in Method

AkzoNobel Master Hourly Retirement Plan

EIN: 23-2127291

Plan Number: 106

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 valuation mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements, as provided under the Pension Protection Act of 2006 (PPA).

The lump sum conversion mortality table was updated to the 417(e) Applicable Mortality Table for 2009.

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

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

Schedule SB, Line 26 - Schedule of Active Participant Data
AkzoNobel Master Hourly Retirement Plan
EIN 23-2127291 / PN 106

		Total Years of Credited Service										
Attained Age		**Under 1**	**1 to 4**	**5 to 9**	**10 to 14**	**15 to 19**	**20 to 24**	**25 to 29**	**30 to 34**	**35 to 39**	**40 & up**	**Total**
Under 25	Count	0	0	1	0	0	0	0	0	0	0	1
25 to 29	Count	0	4	2	0	0	0	0	0	0	0	6
30 to 34	Count	0	9	9	4	0	0	0	0	0	0	22
35 to 39	Count	1	2	13	16	14	0	0	0	0	0	46
40 to 44	Count	0	6	11	12	10	13	0	0	0	0	52
45 to 49	Count	0	9	13	12	12	16	4	0	0	0	66
50 to 54	Count	0	5	7	12	12	12	10	13	1	0	72
55 to 59	Count	0	2	3	4	5	13	17	11	8	1	64
60 to 64	Count	0	3	2	3	2	4	6	6	4	4	34
65 to 69	Count	0	2	0	1	0	0	0	0	1	0	4
70 & up	Count	0	0	0	0	0	0	0	0	1	0	1
Total	Count	1	42	61	64	55	58	37	30	15	5	368

Average Age: 48.7 Average Service: 17.4

Attachment to 2009 Form 5500
Schedule SB, line 32 - Schedule of Amortization Bases

Plan Name AKZONOBEL MASTER HOURLY RETIREMENT PLAN **EIN:** 23-2127291
Plan Sponsor's Name AKZO NOBEL COATINGS INC. **PN:** 106

Type of Base	Present Value of Any Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
Shortfall*	4,162,655	01/01/2008	6	829,760
Shortfall	(45,899)	01/01/2009	7	(8,144)
* 2008 Shortfall Bases				
Coatings Amort	725,953			
Chemicals Amort	103,807			
Total 2008 Shortfall	829,760			

Attachment to 2009 Form 5500
Schedule SB, line 19 - Discounted Employer Contributions

Plan Name AKZONOBEL MASTER HOURLY RETIREMENT PLAN **EIN:** 23-2127291
Plan Sponsor's Name AKZO NOBEL COATINGS INC. **PN:** 106

Date of Contributon	Amount	Year Applied	Effective Interest Rate	Interest Adjusted Contribution:
04/14/2009	385,585	2009	8.12	377,183
07/14/2009	322,635	2009	8.12	309,521
10/14/2009	322,635	2009	8.12	303,490
01/13/2010	322,635	2009	8.12	297,639
09/13/2010	820,000	2009	8.12	718,158

Attachment to 2009 Form 5500
Schedule SB, line 32 - Schedule of Amortization Bases

Plan Name AKZONOBEL MASTER HOURLY RETIREMENT PLAN **EIN:** 23-2127291
Plan Sponsor's Name AKZO NOBEL COATINGS INC. **PN:** 106

Type of Base	Present Value of Any Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
Shortfall*	4,162,655	01/01/2008	6	829,760
Shortfall	(45,899)	01/01/2009	7	(8,144)
* 2008 Shortfall Bases				
Coatings Amort	725,953			
Chemicals Amort	103,807			
Total 2008 Shortfall	829,760			