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
NATIONAL STARCH AND CHEMICAL COMPANY CONSOLIDATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/31/2008

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
NATIONAL STARCH LLC

ICI GROUP SERVICES, 10 FINDERNE AVE
BRIDGEWATER, NJ 08807

2b Employer Identification Number (EIN)
83-0506453

2c Sponsor's telephone number
908-203-2877

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.	04/30/2011	KEVIN HILMER
	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")
NATIONAL STARCH LLC

ICI GROUP SERVICES, 10 FINDERNE AVE
BRIDGEWATER, NJ 08807

3b Administrator's EIN
83-0506453

3c Administrator's telephone number
908-203-2877

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	1469
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**	698
b	Retired or separated participants receiving benefits	**6b**	369
c	Other retired or separated participants entitled to future benefits	**6c**	278
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1345
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	104
f	Total. Add lines **6d** and **6e**	**6f**	1449
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**	17
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1G 3H 3J 3F

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
NATIONAL STARCH AND CHEMICAL COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
83-0506453

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**	83990998
b	Actuarial value	**2b**	92390098

3 Funding target/participant count breakdown

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	452	40991303
b	For terminated vested participants	**3b**	220	3543241
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		14349958
	(2) Vested benefits	**3c(2)**		39207705
	(3) Total active	**3c(3)**	793	53557663
d	Total	**3d**	1465	98092207

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**	8.20 %
6	Target normal cost	**6**	4480357

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)	13351636	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)	13351636	0
10	Interest on item 9 using prior year's actual return of -18.06 %	-2411305	
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 6.17 %		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)	10940331	0

Part III Funding percentages

14	Funding target attainment percentage	14	83.03 %
15	Adjusted funding target attainment percentage	15	94.18 %
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	90.72 %
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
09/13/2010	9200000				
			Totals ► 18(b)	9200000	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	8047822

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**: 60

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**		4480357
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**		
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**		4480357

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	4480357	0	4480357

36 Additional cash requirement (item 34 minus item 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	8047822
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	8047822
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
NATIONAL STARCH AND CHEMICAL COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NATIONAL STARCH LLC

D Employer Identification Number (EIN)
83-0506453

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: MASTER TRUST FOR DEFINED BNFT PLNS

b Name of sponsor of entity listed in (a): ICI AMERICAN HOLDINGS 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)
04-3222237-201	M	88575671

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

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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
NATIONAL STARCH AND CHEMICAL COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL STARCH LLC

D Employer Identification Number (EIN)
83-0506453

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	83990998	88575671
(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	83990998	88575671
	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	83990998	88575671

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)		
	(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)		0
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)		11420212
	(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		11420212
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6425061	
	(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)		6425061
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)	410478	
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		410478
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6835539
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		4584673
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	
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
NATIONAL STARCH AND CHEMICAL COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL STARCH LLC

D Employer Identification Number (EIN)
83-0506453

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): 04-3222237

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):

National Starch LLC
Pension Plan

Financial Report
December 31, 2009

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McGladrey

Independent Auditor's Report

The Pension Committee of Akzo Nobel, Inc.
National Starch LLC Pension Plan
Chicago, Illinois

We were engaged to audit the accompanying statements of net assets available for benefits of the National Starch LLC Pension Plan as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the year ended December 31, 2009 and for the period from April 1, 2008 to December 31, 2008, and the statement of accumulated plan benefits as of December 31, 2008, and the related statement of changes in accumulated plan benefits for the period from April 1, 2008 to December 31, 2008. 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 State Street Bank and Trust Co., 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 December 31, 2009 and 2008, for the year ended December 31, 2009, and for the period from April 1, 2008 to December 31, 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
April 28, 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.

National Starch LLC Pension Plan

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

	2009	2008
Assets		
Investments, at fair value:		
Plan interest in Master Trust for Defined Benefit Plans of ICI American Holdings, Inc.	**$ 88,575,671**	$ 83,990,998
Liabilities	**-**	-
Net Assets Available for Benefits	**$ 88,575,671**	$ 83,990,998

See Notes to Financial Statements.

National Starch LLC Pension Plan

Statements of Changes in Net Assets Available for Benefits
Year Ended December 31, 2009 and
the Period from April 1, 2008 to December 31, 2008

	2009	2008
Investment income (loss):		
Plan interest in Master Trust for Defined Benefit Plans of		
ICI American Holdings, Inc. investment income (loss)	**$ 11,672,512**	$ (12,266,802)
Less investment expenses	**252,300**	266,785
	11,420,212	(12,533,587)
Company contributions	**-**	5,805,000
Total increase (decrease) from investments and contributions	**11,420,212**	(6,728,587)
Deductions from net assets attributed to:		
Benefits paid to participants	**6,425,061**	6,301,387
Administrative and other expenses	**410,478**	231,805
Total deductions	**6,835,539**	6,533,192
Net increase (decrease) prior to transfers	**4,584,673**	(13,261,779)
Net assets merged in from other plans (Note 1)	**-**	97,252,777
Net increase including transfers	**4,584,673**	83,990,998
Net assets available for benefits:		
Beginning of year/period	**83,990,998**	-
End of year/period	**$ 88,575,671**	$ 83,990,998

See Notes to Financial Statements.

National Starch LLC 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	**$ 48,881,959**
Participants and beneficiaries with deferred benefits	**5,515,727**
Vested benefits for participating employees	**53,284,342**
	107,682,028
Nonvested benefits	**19,074,777**
Total actuarial present value of accumulated plan benefits	**$ 126,756,805**

See Notes to Financial Statements.

National Starch LLC Pension Plan

Statement of Changes in Accumulated Plan Benefits
Period from April 1, 2008 to December 31, 2008

Actuarial present value of accumulated plan benefits at beginning of period	**$ 97,799,125**
Increase (decrease) during the year attributable to:	
Interest	**7,511,989**
Distributions	**(6,301,387)**
Benefits accumulated	**5,404,951**
Assumption changes	**23,935,018**
Other	**(1,592,891)**
Actuarial present value of accumulated plan benefits at end of period	**$ 126,756,805**

See Notes to Financial Statements.

Note 1. Plan Description

The following brief description of the National Starch LLC 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, which became effective April 1, 2008, is a noncontributory defined benefit pension plan covering eligible employees of National Starch LLC (the Company), as defined by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension, death and disability benefits: A vested participant who retires at the normal retirement date (the first day of the month following his/her 65th birthday) and has completed 5 years of service is entitled to normal retirement benefits in the form of a joint and survivor annuity, or if the participant waives the joint and survivor annuity option, a single life annuity, or equal installments over the assumed life expectancy of the participant, or over the assumed joint life expectancy of the participant and his/her beneficiary with a 10-year certain option. The monthly amount of the annuity is determined by a formula times years of credited service, as defined by the Plan, to a maximum of 40 years. A lump-sum distribution is available for participants whose present value of benefits is $1,000 or less. Salaried and non-union hourly employees may elect, with spouse consent, to receive the actuarial equivalent of their benefit as a lump-sum following termination of employment.

A participant who has attained the age of 55 and has completed at least 5 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 4 percent for each month by which the date the retirement income commences preceding age 60. Certain groups are eligible for an unreduced retirement once they are over age 55 and their age plus years of vesting equals or exceeds 85.

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, upon the death of the vested participant, a retirement benefit will be paid to the beneficiary in the form of monthly installments or a lump-sum. If there is no surviving spouse or named beneficiary, a benefit may be payable to the employee's estate.

Active employees who become totally disabled and who qualify for both Social Security Disability and the National Starch Long-Term Disability Plan continue to accrue benefits as if their service and annual compensation remained the same as at the time they become disabled until they reach normal retirement age.

The Board of Directors voted to transfer the assets, liabilities and accumulated plan benefits attributable to the accrued benefits of active and former employees of the National Polymer Group business from the National Starch and Chemical Company Consolidated Pension Plan to the Plan effective April 1, 2008.

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 Master Trust for Defined Benefit Plans of ICI American Holdings, Inc. (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-period 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 equity securities, fixed income securities, common/collective trusts and interest bearing cash, 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 the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year ended December 31, 2009 and the period from April 1, 2008 to December 31, 2008.

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 uncertainly 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, or retirement) between the valuation date and the expected date of payment.

The actuarial valuations are done using the 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.

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: 8.33%

- Mortality rate: Gender-specific RP2000 tables with mortality improvements through 2015 for healthy participants; with white collar adjustments for salaried and no collar adjustments for all others.

- Assumed retirement age: Actives:

Age	Retirement Rate Eligible for Unreduced Benefits	Retirement Rate Not Eligible for Unreduced Benefits
55-59	20%	10%
60-61	30	15
62-64	60	30
65	100	100

Inactives: Retirement age is assumed to be age 65.

- Disability rates and values

Age	Retirement Rate
25	0.06%
30	0.06
40	0.11
50	0.46
55	1.02
60	1.61

- Form of payment: Lump-sum payment for those eligible, otherwise assumed to be a life annuity.

- Discount rate for pension costs: 6.00%, changed from 8.00% 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 benefit.

Payment of benefits: Benefits are recorded when paid.

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 paid 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 survivor's 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 State Street Bank and Trust Co.

The fair value of investments that represent 5 percent or more of the Plan's Net assets as of December 31, 2009 and 2008, are as follows:

	2009	2008
Plan interest in Master Trust for Defined Benefit Plans of ICI American Holdings, Inc.	$ 88,575,671	$ 83,990,998

The assets of the Master Trust are held by State Street Bank and Trust Co. (Trustee). At December 31, 2009 and 2008, the Plan's interest in the net assets of the Master Trust was approximately 17 percent. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based upon the underlying assets of the investments of each plan.

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 year ended December 31, 2009 and the period April 1, 2008 to December 31, 2008, 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 is complete and accurate to the best of their knowledge and belief. 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
Common stock	$ 22,931,159	$ 30,084,362
Preferred stock	2,919,774	2,921,449
Common/collective trusts	348,809,057	326,341,003
Shares of registered investment companies	4,672,629	3,580,101
Warrants	2,025	-
Private equity investments	63,171,398	73,754,861
Depository receipts	3,748,537	2,468,473
Convertible bonds	68,426,489	58,877,131
Corporate bonds	862,775	1,222,009
Interest bearing cash	449,161	590,529
	$515,993,004	$499,839,918

During 2009 and 2008, the Master Trust investments, including investments bought, sold and held, appreciated in value by $65,425,400 and depreciated in value by $133,107,227, respectively.

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;
- 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.

Common stock, convertible bonds, depository receipts, foreign currency, preferred stock, and warrants: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bonds are traded. Others are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs such as current yields of similar instruments but includes adjustments for certain risks that may not be observable such as credit and liquidity risks.

Shares of registered investment companies: Valued at the quoted market price of shares held by the Trust at year-end.

Common/collective trusts: Valued at unit prices quoted by the fund, representing the fair value of the underlying investments.

Private equity investments: Valued at the net asset value provided to the trustee by the partnership managers on a lagged basis and adjusted for any cash flow activity that transpired during the most recent period.

Interest-bearing cash: Valued at the account balance.

Note 6. Fair Value Measurements (Continued)

The methods described above may produce a fair value calculation that isn't 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.

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

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
Equity Securities:				
Common Stock				
Small Cap	$ 915,399	$ -	$ 1,020,613	$ 1,936,012
Mid Cap	6,435,078	-	-	6,435,078
Large Cap	11,946,859	-	-	11,946,859
International	2,613,210	-	-	2,613,210
Preferred Stock				
Small Cap	2,512,848	-	-	2,512,848
Mid Cap	406,926	-	-	406,926
Common/Collective Trusts				
Small Cap	-	332,428,326	-	332,428,326
Shares of registered investment companies	-	4,672,629	-	4,672,629
Warrants	2,025	-	-	2,025
Private Equity Investments	-	-	63,171,398	63,171,398
Depository Receipts				
Mid Cap Foreign Investments	86,411	-	-	86,411
Large Cap Foreign Investments	3,662,126	-	-	3,662,126
Fixed Income Securities:				
Convertible Bonds				
Domestic	-	28,859,592	-	28,859,592
International	-	39,566,897	-	39,566,897
Corporate Bonds				
Domestic	-	47,150	-	47,150
International	-	815,625	-	815,625
Common/Collective Trusts:				
Short Term Investments	-	16,380,731	-	16,380,731
Cash:				
Foreign Currency	449,161	-	-	449,161
	$ 29,030,043	$ 422,770,950	$ 64,192,011	$ 515,993,004

Note 6. Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2008			
	Level 1	Level 2	Level 3	Total
Equity Securities:				
Common Stock				
Small Cap	$ 11,760,491	$ -	$ 1,035,405	$ 12,795,896
Mid Cap	7,655,590	-	-	7,655,590
Large Cap	7,767,371	-	-	7,767,371
International	1,865,505	-	-	1,865,505
Preferred Stock				
Small Cap	656,027	-	-	656,027
Mid Cap	349,902	-	-	349,902
Large Cap	1,915,520	-	-	1,915,520
Common/Collective Trusts				
Small Cap	-	314,759,575	-	314,759,575
Shares of registered investment companies	-	3,580,101	-	3,580,101
Private Equity Investments	-	-	73,754,861	73,754,861
Depository Receipts				
Mid Cap Foreign Investments	243,411	-	-	243,411
Large Cap Foreign Investments	2,225,062	-	-	2,225,062
Fixed Income Securities:				
Convertible Bonds				
Domestic	-	22,700,930	-	22,700,930
International	-	36,176,201	-	36,176,201
Corporate Bonds				
International	-	1,222,009	-	1,222,009
Common/Collective Trusts:				
Short Term Investments	-	11,581,428	-	11,581,428
Cash:				
Foreign Currency	590,529	-	-	590,529
	$ 35,029,408	$ 390,020,244	$ 74,790,266	$ 499,839,918

Note 6. Fair Value Measurements (Continued)

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the year ended December 31, 2009.

	Private Equity Investments	Common Stock
Balance, beginning of year	$ 73,754,861	$ 1,035,405
Unrealized losses related to instruments still held at the report date	(11,794,670)	(14,792)
Purchases, sales, issuances, repayments and settlements (net)	1,211,207	-
Balance, end of year	$ 63,171,398	$ 1,020,613

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the year ended December 31, 2008.

	Private Equity Investments	Common Stock
Balance, beginning of year	$ 74,266,767	$ 1,386,044
Unrealized losses related to instruments still held at the report date	(4,370,001)	(350,639)
Purchases, sales, issuances, repayments and settlements (net)	3,858,095	-
Balance, end of year	$ 73,754,861	$ 1,035,405

Note 6. Fair Value Measurements (Continued)

The following table sets forth additional disclosures of the Plan'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
Private Equity Investments:				
Carlyle Partners III (a)	$ 2,122,328	$ 1,394,176	Not permitted unless required by law or regulation.	None stated by the partnership agreement.
Carlyle Partners IV (a)	12,323,951	1,200,697	Not permitted without consent of the General Partner.	45 day written notice of withdrawal must be provided to the General Partner.
Carlyle Partners V (a)	3,604,992	10,372,031	Not permitted without consent of the General Partner.	45 day written notice of withdrawal must be provided to the General Partner.
Meritech Capital Partners II (b)	1,158,840	362,500	Permitted within the guidelines of the Partnership Agreement.	None stated by the partnership agreement.
Meritech Capital Partners (c)	1,315,246	825,000	Permitted within the guidelines of the Partnership Agreement.	None stated by the partnership agreement.
Oaktree Emerging Markets (d)	23,863,554	-	Not permitted without consent of the General Partner.	None stated by the partnership agreement.
Summit Ventures IV (e)	53,721	150,000	Not permitted unless required by law or regulation.	None stated by the partnership agreement.
Summit Ventures VI B (e)	3,164,292	-	Not permitted unless required by law or regulation.	None stated by the partnership agreement.
Summit V Companion Fund (e)	229,826	175,000	Not permitted without consent of the General Partner.	None stated by the partnership agreement.
Summit Subordinated Debt Fund (f)	31,156	750,000	Not permitted unless required by law or regulation.	None stated by the partnership agreement.
Summit Subordinated Debt II (g)	494,212	750,000	Not permitted unless required by law or regulation.	None stated by the partnership agreement.
Summit Subordinated Debt III (g)	4,810,689	637,500	Not permitted unless required by law or regulation.	None stated by the partnership agreement.
Summit Partners Subordinated Debt Fund IV (g)	487,500	7,012,500	Not permitted unless required by law or regulation.	None stated by the partnership agreement.
Summit Partners Private Equity VII (h)	3,624,953	2,767,500	Not permitted unless required by law or regulation.	None stated by the partnership agreement.
Weston Presidio Capital III (i)	1,138,619	602,000	Not permitted without consent of the General Partner.	None stated by the partnership agreement.
Weston Presidio Capital IV (i)	2,361,260	207,500	Not permitted without consent of the General Partner.	None stated by the partnership agreement.
Weston Presidio Capital V (j)	2,386,259	1,512,000	Not permitted without consent of the General Partner.	None stated by the partnership agreement.
Shares of common stock equity securities (small cap):				
US Legal Support Inc. (k)	$ 1,020,613	$ -	Daily	None
Shares of common/collective trusts:				
Mellon US TAA (l)	$ 33,719,636	$ -	Semi-monthly	2 day
Mellon Global TAA (l)	28,894,944	-	Semi-monthly	2 day
Mellon Corp. Bond Index (m)	121,532,221	-	Weekly	2 day
Mellon Large Cap Growth (n)	24,323,864	-	Daily	1 day
Mellon Long Bond (m)	78,954,593	-	Daily	1 day
Mellon Large Cap Value (n)	23,522,573	-	Daily	1 day
EAFE Equity Index (o)	21,480,495	-	Daily	2 day
Short Term Investment Fund (p)	16,380,731	-	Daily	Immediate
	$ 413,001,068	$ 28,718,404		

Note 6. Fair Value Measurements (Continued)

(a) The Partnership's primary activity is to invest (i) in control positions in management-led buyouts, restructurings, bankruptcies, and other opportunistic situations and (ii) in strategic minority investments in public and private companies.
(b) The Partnership's primary activity is to invest in the most attractive later stage information technology companies from Accel Partners, Redpoint Ventures, Oak Investment Partners and Worldview Technology Partners' (“Sponsoring Funds") portfolios. In addition, the Partnership will co-invest alongside one or more of the Sponsoring Funds in special situations, buyouts, spin-offs, and other late stage investment opportunities.
(c) The Partnership's primary activity is to invest in the most attractive later stage information technology companies from Accel Partners, Brentwood Venture Capital, Oak Investment Partners and Worldview Technology Partners' (“Sponsoring Funds") portfolios. In addition, the Partnership will co-invest alongside one or more of the Sponsoring Funds in special situations buyouts, spin-offs, and other late stage investment opportunities.
(d) The fund invests in equity securities of issuers primarily in (a) emerging and developed markets in the Asia Pacific region (including Japan, Hong Kong, Singapore, Australia and New Zealand) and (b) emerging markets in other parts of the world, including Latin America, Eastern Europe, the Middle East and Russia. The fund focuses primarily on listed equities but in some instances, may also invest in private or unlisted equity interests, debt securities and derivative products. The fund also engages in short selling strategies and may leverage its capital.
(e) The fund invests in securities of emerging growth companies seeking capital for expansion, including buyout or recapitalization transactions and other related investing activities.
(f) The fund invests in subordinated debt with attached equity securities in management buyouts, recapitalizations, and other private equity transactions.
(g) The fund invests in subordinated debt with attached equity securities in management buyouts, recapitalizations, and other similar transactions.
(h) The fund invests in securities of emerging growth companies seeking capital for expansion, including buyout or recapitalization transactions and other related investing activities.
(i) The fund invests primarily in equity capital in emerging growth companies principally in North America.
(k) Represents an investment in the common shares of US Legal Support Inc. US Legal Support Inc. is a privately held company that provides various litigation services (court reporting, record retrieval, legal placement and staffing).
(l) These are both domestic and international tactical asset allocation funds that are managed by Mellon. Funds are invested tactically across various markets/industries.
(m) These funds invest in small cap long term corporate bonds.
(n) These funds invest in diversified stocks of large cap growth/value companies with the objective of outperforming their respective benchmarks.
(o) The fund invests in bonds and other fixed income securities with a longer term horizon seeking returns of the broad bond market.
(p) Each of the collective trusts included within the master trust contain a short term investment fund that is used for short term liquidity needs (e.g. payment of pension benefits). Despite the fact that these investments are very similar to cash/money market funds, since they are included within a collective trust they have been designated as a Level 2 investment.

Note 7. Related Party Transactions and Administrative Expenses

Certain Plan investments are managed by State Street Bank and Trust Co., 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 and investment management costs of the Plan. Administrative expenses paid by the Plan were $410,478 and $231,805 in 2009 and for the period April 1, 2008 to December 31, 2008, respectively. Investment expenses paid to State Street Bank and Trust Co. were $252,300 and $266,785 in 2009 and for the period April 1, 2008 to December 31, 2008, respectively.

Note 8. Income Tax Status

The Company will file for a determination letter with the Internal Revenue Service (IRS) during its next open filing cycle. The Company has not yet received a determination letter from the IRS. The Plan Administrator believes that the Plan is designed and is currently operating in compliance with applicable requirements of the Internal Revenue Code.

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. Subsequent Events

On October 1, 2010, AkzoNobel sold National Starch LLC, a subsidiary of the former ICI Group Services, Inc. to Corn Products International. Corn Products International will assume certain pension and employee benefit liabilities.

In 2009, Plan Representatives for National Starch LLC denied a disability pension application based on medical information provided by the applicant. In 2010, the applicant filed a lawsuit against the Plan requesting the court to order the Plan to pay a disability retirement benefit. To date no appeal has been filed with the Retirement Plans Committee and no additional documentation regarding the disability has been provided. The lawsuit remains outstanding at this time.

Subsequent to year-end, the Company elected to make an additional contribution to the Plan of $9,200,000. A deposit of $9,200,000 was made to the Plan on September 13, 2010.

Note 10. Subsequent Events (Continued)

Effective December 31, 2010, the Plan was amended to freeze participation and cease future benefit accruals under the Plan. No person shall accrue a benefit under the Plan after December 31, 2010, and Credited Service completed after December 31, 2010, will not be taken into account for purposes of determining benefits under the Plan. Hours of Service credited after December 31, 2010, will be taken into account for purposes of determining Years of Vesting and Vesting Service.

During 2010, the assets and liabilities attributable to the accrued benefits of certain active Henkel IT Participants were spun off from the National Starch and Chemical Company Consolidated Pension Plan and transferred to the National Starch LLC Pension Plan.

The Plan Administrator has evaluated subsequent events through April 28, 2011, the date the financial statements were available to be issued.

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
NATIONAL STARCH LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
83-0506453

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**	83,990,998
b	Actuarial value	**2b**	92,390,098

3 Funding target/participant count breakdown

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	452	40,991,303
b	For terminated vested participants	**3b**	220	3,543,241
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		14,349,958
	(2) Vested benefits	**3c(2)**		39,207,705
	(3) Total active	**3c(3)**	793	53,557,663
d	Total	**3d**	1,465	98,092,207

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**	8.20 %
6	Target normal cost	**6**	4,480,357

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
Signature of actuary

Sept. 30, 2010
Date

NICOLE M. STOPOULOS
Type or print name of actuary

08-05133
Most recent enrollment number

TOWERS WATSON PENNSYLVANIA INC.
Firm name

(312)525-2500
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)	13,351,636	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)	13,351,636	0
10	Interest on item 9 using prior year's actual return of (18.06)%	(2,411,305)	
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 6.17 %		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)	10,940,331	0

Part III Funding percentages

14	Funding target attainment percentage	14	83.03 %
15	Adjusted funding target attainment percentage	15	94.18 %
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	90.72 %
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
09/13/2010	9,200,000				
			Totals ► 18(b)	9,200,000	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8,047,822

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**: 60

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**: 4,480,357

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) — **34**: 4,480,357

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	4,480,357	0	4,480,357

36 Additional cash requirement (item 34 minus item 35) — **36**: 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) — **37**: 8,047,822

38 Interest-adjusted excess contributions for current year (see instructions) — **38**: 8,047,822

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

National Starch LLC Pension Plan

EIN: 83-0506453

Plan Number: 001

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 60 is the arithmetic average of the expected retirement ages of all participants on January 1, 2009.

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	8.20%

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: Mortality Table in accordance with Revenue Ruling 96-7
- Lump sum conversion mortality: 417(e)(3) Applicable Mortality Table for 2009

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

Age	*Rate*
20	12.5%
25	10.0
30	7.5
40	3.0
50	0.0
55	0.0
60	0.0

Disability

Age	*Rate*
25	0.06%
30	0.06
40	0.11
50	0.46
55	1.02
60	1.61

Retirement	Actives:

Age	*Eligible for Unreduced Benefits*	*Not Eligible for Unreduced Benefits*
55-59	20.0%	10.0%
60-61	30.0	15.0
62-64	60.0	30.0
65	100.0	100.0

Inactives:

Retirement age is assumed to be age 65.

Form of payment	For Salaried, all participants who are eligible to choose a lump sum are assumed to do so immediately. Life annuity for all other participants
Percent married	90%
Spouse age	Wives assumed three years younger than husbands
Valuation earnings	See Plan Provisions
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 calculate the funding target and target normal cost was updated 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.

The actuarial value of assets method changed from fair market value to "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.

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.

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. All of this information has been relied upon by Towers Perrin.

Plan Provisions

The National Starch LLC Pension Plan was established effective April 1, 2008, when assets and liabilities for certain participants of the National Starch and Chemical Company Consolidated Pension Plan were spun-off. Below is a summary of the plan provisions for the National Starch LLC Pension Plan applicable to the different groups of employees still accruing benefits under the plan. The plan provisions are summarized as follows:

National Starch Salaried

Indianapolis Union

North Kansas City Union

Island Falls Union

In addition, Legacy Groups of inactive participants and beneficiaries with annuity benefits participate in the Plan. These legacy groups no longer accrue benefits under the Plan; therefore plan provisions for these groups have not been summarized. Legacy Groups consist of participants from the following prior plans:

National Starch & Chemical Nonunion Hourly *

INAAP Salaried

INAAP Hourly

Former Explosives Salaried

Former Explosives Hourly

Plainfield Union *

* A small group of identified participants with frozen annuity benefits under these former pension plans are included in the National Starch LLC Plan as part of the National Starch & Chemical Company spin-off effective April 1, 2008.

Plan Provisions – National Starch Salaried

Covered Employees	National Starch & Chemical Salaried and Group Services employees. Plan closed to new entrants on March 1, 2001 and rehires on April 1, 2002. Identified participants were spun-off into the National Starch LLC plan effective April 1, 2008.
Participation Date	Upon completion of one year of vesting service
Definitions	
Vesting service	Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.
Credited service	Continuous service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee.
Pensionable pay	All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.
Final average earnings	The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or retirement date
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period ending in the year participant attains SS retirement age
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	Main Retirement Benefit equals: (i) One-twelfth of 1.25% of final average earnings up to and including covered compensation plus, (ii) 1.50% of average earnings in excess of covered compensation, all multiplied by credited service; offset by any applicable prior plan benefit. Group Services employees from Former ICI Americas Inc. are entitled to the greater of the Main Retirement Benefit described above and the sum of (i) the prior plan benefit as of December 31, 2004, plus (ii) the Main Retirement Benefit determined only with credited service from January 1, 2005
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option unless otherwise noted

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 5 years of vesting service. Group Services employees from Former ICI Americas Inc. may retire early upon attainment of age 50 and age plus vesting service of 70 or more (70 points).
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 60. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus vesting service) at early retirement date.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. May elect actuarially reduced pension benefit upon attainment of age 55.
Disablement	Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	If participant attained age 55 as of date of death, monthly preretirement death benefit payable at ERD. In lieu of the reduction for the 50% joint and survivor option, the reduction is 2% for each full year the spouse is more than 10 years younger than the participant. If participant had not attained age 55 as of date of death, monthly preretirement death benefit payable at NRD actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, lump sum, level income annuity (for Group Services employees from Former ICI Americas Inc. eligible for early retirement under the 70 points provision) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Provisions – Indianapolis Union

Covered Employees	Indianapolis, Indiana participating members in United Steel, Paper and Forestry, Energy, Applied Industrial and Service Workers International Union, Local No. 7-0706 (formerly the Paper, Allied-Industrial, Chemical and Energy Workers International Union, AFL-CIO, and it's affiliated Local No. 7-706)
Participation Date	Upon attainment of age 21 and completion of 6 months vesting service
Definitions	
Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group plus any service allowed as credited service not already included
Credited service	One year for each 12-month period of 1,615 or more hours of service with the affiliated group. Partial service awarded for at least 85 and less then 1,615 hours of service at a rate of 0.10 for each 170 additional hours of service.
Normal retirement date (NRD)	First of month coinciding with or next following attainment of age 65
Monthly pension benefit	$49.50 per month multiplied by credited service
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 60 and completing 10 years of credited service or at least age 55 with 85 points (age plus credited service)
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability prior to NRD and after completing 10 years of credited service
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6% for each year of payment before age 65. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus credited service) at early retirement date. In addition to the pension benefit amount, a temporary supplemental benefit of $400.00 per month will be paid until age 62; provided that if any portion of the pension benefit is reduced, no monthly supplemental benefit is payable.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. Upon attainment of age 60 if termination occurred after 10 years of credited service or attainment of at least age 55 with 85 points (attained age plus credited service at termination) may elect reduced pension benefit. Pension benefit reduced 8% per year for the first five years and reduced by 4% per year for the next five years by which benefit commencement precedes the participant's NRD.
Disablement	Monthly pension benefit determined as of date of disability payable immediately with no early retirement reduction
Preretirement death	If participant was eligible for early retirement as of date of death, monthly preretirement death benefit payable at ERD. If participant was not eligible for early retirement as of date of death, monthly preretirement death benefit payable at NRD. Or reduced vested termination benefit but no earlier than earliest retirement age.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, a fifteen-year certain and life annuity, or (for married participants) a life annuity. Pop-up feature also available.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Plan Provisions – North Kansas City Union

Covered Employees	North Kansas City, Missouri participating members in United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, Local No. 05-617
Participation Date	Upon attainment of age 20 ½ and completion of 6 months of vesting service
Definitions	
Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group plus any service allowed as credited service not already included
Credited service	One year for each 12-month period of 1,615 or more hours of service with the affiliated group. Partial service awarded for at least 85 and less then 1,615 hours of service at a rate of 0.10 for each 170 additional hours of service. Does not include CPC service.
CPC service	Credited service as of December 31, 1985 recognized for purposes of benefit accrual under the CPC International Inc. Hourly Pension Plan
Normal retirement date (NRD)	First of month coinciding with or next following attainment of age 65
Monthly pension benefit	$50.50 per month multiplied by credited service plus $12.00 per month multiplied by CPC service
Monthly preretirement death benefit	Death from active status, monthly pension benefit as of the date of death, reduced according to the 100% joint and survivor option. All others, 50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option. Former CPC Employees who die while in active service after eligibility for early retirement benefits will receive the maximum of the benefit described above and 33.33% of the monthly accrued pension benefit as of the date of death.
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 62 and completing 10 years of credited service including any applicable CPC service
Postponed retirement	Retirement after NRD

Eligibility for Benefits (continued)

Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability prior to NRD and after completing 10 years of credited service including any applicable CPC service
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6% for each year of payment before age 65. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus credited and CPC service) at early retirement date. In addition to the pension benefit amount, a temporary supplemental benefit of $300.00* per month will be paid until age 62; provided that if any portion of the pension benefit is reduced, no monthly supplemental benefit is payable. * Increased by $150.00 per month for participants hired prior to December 1, 1985.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. Upon attainment of age 62 if termination occurred after 10 years of credited and CPC service or attainment of at least age 55 with 85 points (attained age plus credited and CPC service at termination) may elect reduced pension benefit. Pension benefit reduced 8% per year for the first five years and reduced by 4% per year for the next five years by which benefit commencement precedes the participant's NRD.
Disablement	Monthly pension benefit determined as of date of disability payable immediately with no early retirement reduction
Preretirement death	If participant was eligible for early retirement as of date of death, monthly preretirement death benefit payable at ERD. If participant was not eligible for early retirement as of date of death, monthly preretirement death benefit payable at NRD. Or reduced vested termination benefit but no earlier than earliest retirement age

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, a fifteen-year certain and life annuity, or (for married participants) a life annuity. Pop-up feature also available.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Plan Provisions – Island Falls Union

Covered Employees	Island Falls, Maine participating members in American Federation of Grain Millers, AFL-CIO, Local No. 234
Participation Date	January 1 or July 1 coinciding with or following the later of attainment of age 20 ½ and completion of 6 months of vesting service
Definitions	
Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group plus any service allowed as credited service not already included
Credited service	One year for each 12-month period of 1,615 or more hours of service with the affiliated group. Partial service awarded for at least 85 and less then 1,615 hours of service at a rate of 0.10 for each 170 additional hours of service.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	$34.00 per month multiplied by credited service plus $4.00 per month multiplied by credited service prior to January 1, 1976
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 60 and completing 10 years of credited service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability prior to NRD and after completing 10 years of credited service
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 62.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. Upon attainment of age 62 if termination occurred after 10 years of credited service may elect pension benefit, reduced 8% for each year of payment before age 62.
Disablement	Monthly pension benefit determined as of date of disability payable immediately with no early retirement reduction
Preretirement death	If participant was eligible for early retirement as of date of death, monthly preretirement death benefit payable at ERD. If participant was not eligible for early retirement as of date of death, monthly preretirement death benefit payable at NRD. Or reduced vested termination benefit but no earlier than earliest retirement age

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, a fifteen-year certain and life annuity, or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

SCHEDULE SB, Part V – Summary of Plan Provisions – Optional Form Factors
National Starch LLC Pension Plan
EIN: 83-0506453
Plan Number: 001

National Starch Salaried 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 8% and the 1994 Group Annuity Reserving Mortality Table.

Conversion from a single life annuity to the Life Annuity with 5 or 10 Years Certain & Life: Actuarially equivalent to the single life annuity using 6% and the 1994 Group Annuity Reserving 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.

Indianapolis Union Optional Forms:

Conversion from a single life annuity to 75% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

Conversion from a single life annuity to 50% or 100% Joint and Survivor Annuity with Pop-Up Feature: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

Conversion from a single life annuity to the Life Annuity with 5, 10 or 15 Years Certain & Life: Actuarially equivalent to the single life annuity using 6% and the 1994 Group Annuity Reserving Mortality Table.

North Kansas City Union 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 8% and the 1994 Group Annuity Reserving Mortality Table.

Conversion from a single life annuity to 50% or 100% Joint and Survivor Pop-Up Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

Conversion from a single life annuity to the Life Annuity with 5, 10 or 15 Years Certain & Life: Actuarially equivalent to the single life annuity using 6% and the 1994 Group Annuity Reserving Mortality Table.

SCHEDULE SB, Part V – Summary of Plan Provisions – Optional Form Factors
National Starch LLC Pension Plan
EIN: 83-0506453
Plan Number: 001

Island Falls Union 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 8% and the 1994 Group Annuity Reserving Mortality Table.

Conversion from a single life annuity to the Life Annuity with 5, 10 or 15 Years Certain & Life: Actuarially equivalent to the single life annuity using 6% and the 1994 Group Annuity Reserving Mortality Table.

SCHEDULE SB, LINE 25 -- Change in Method

National Starch LLC Pension Plan

EIN: 83-0506453

Plan Number: 001

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 actuarial value of assets method changed from fair market value to “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.

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

Schedule SB, Line 26 - Schedule of Active Participant Data
National Starch LLC Pension Plan
EIN 83-0506453 / PN 001

		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	3	8	0	0	0	0	0	0	0	0	11
25 to 29	Count	1	21	7	0	0	0	0	0	0	0	29
30 to 34	Count	5	15	24	5	0	0	0	0	0	0	49
35 to 39	Count	4	12	34	28	14	0	0	0	0	0	92
40 to 44	Count	5	12	36	29	36	24	0	0	0	0	142
45 to 49	Count	1	10	30	31	29	34	9	1	0	0	145
50 to 54	Count	3	7	23	36	21	28	16	12	1	0	147
55 to 59	Count	1	3	19	18	8	11	18	22	11	2	113
60 to 64	Count	0	0	4	4	4	13	6	9	7	10	57
65 to 69	Count	1	0	0	0	0	1	0	0	3	2	7
70 & up	Count	0	0	0	0	0	0	0	0	0	1	1
Total	Count	24	88	177	151	112	111	49	44	22	15	793

Average Age: 47.0 Average Service: 15.4

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 ☒ a single-employer plan; ☐ a DFE (specify) ___

B This return/report is: ☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☒

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

Part II Basic Plan Information—enter all requested information

1a Name of plan NATIONAL STARCH AND CHEMICAL COMPANY
CONSOLIDATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/31/2008

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
NATIONAL STARCH LLC

ICI GROUP SERVICES, 10 FINDERNE AVE

BRIDGEWATER NJ 08807

2b Employer Identification Number (EIN) 83-0506453

2c Sponsor's telephone number (908)203-2877

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]	4-29-11	Phil Radtke
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	[signature]	4-29-11	Nancy Dummer
	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

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

Plan Name _____ **EIN:** _____
Plan Sponsor's Name _____ **PN:** _____

Date of Contributon	Amount	Year Applied	Effective Interest Rate	Interest Adjusted Contribution: