

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 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>			
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 <u>LONGVIEW FIBRE PAPER AND PACKAGING, INC. SALARIED 401(K) PLAN</u>	1b Three-digit plan number (PN) ►	<u>007</u>	
	1c Effective date of plan	<u>06/01/1977</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>LONGVIEW FIBRE PAPER AND PACKAGING, INC.</u> <u>P.O. BOX 639</u> <u>LONGVIEW, WA 98632-7411</u>	2b Employer Identification Number (EIN) <u>20-3674771</u>	2c Sponsor's telephone number <u>360-425-1550</u>	2d Business code (see instructions) <u>322100</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/10/2011</u>	<u>ELLEN M RETZOLK, 401KCOMMITTEE</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") LONGVIEW FIBRE PAPER AND PACKAGING, INC. P.O. BOX 639 LONGVIEW, WA 98632-7411	3b Administrator's EIN 20-3674771 3c Administrator's telephone number 360-425-1550
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	986
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	625
b Retired or separated participants receiving benefits.....	6b	33
c Other retired or separated participants entitled to future benefits.....	6c	304
d Subtotal. Add lines 6a , 6b , and 6c	6d	962
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	7
f Total. Add lines 6d and 6e	6f	969
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	944
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	40

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010	
A Name of plan LONGVIEW FIBRE PAPER AND PACKAGING, INC. SALARIED 401(K) PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 LONGVIEW FIBRE PAPER AND PACKAGING, INC.	D Employer Identification Number (EIN) 20-3674771

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

VANGUARD FIDUCIARY TRUST COMPANY

23-2186884

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	TRUSTEE/RECORD KEEPER	5367	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010					
A Name of plan LONGVIEW FIBRE PAPER AND PACKAGING, INC. SALARIED 401(K) PLAN				B Three-digit plan number (PN) ▶ 007	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LONGVIEW FIBRE PAPER AND PACKAGING, INC.				D Employer Identification Number (EIN) 20-3674771	
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: VANGUARD RETIREMENT SAVINGS TRUST					
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY					
c EIN-PN 23-2186884-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15520712	
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)	
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			

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

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

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

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

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
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

A Name of plan LONGVIEW FIBRE PAPER AND PACKAGING, INC. SALARIED 401(K) PLAN	B Three-digit plan number (PN) ►	007
C Plan sponsor's name as shown on line 2a of Form 5500 LONGVIEW FIBRE PAPER AND PACKAGING, INC.	D Employer Identification Number (EIN) 20-3674771	

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)	0	0
(2) Participant contributions	1b(2)	81799	100941
(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)	1105076	1151023
(9) Value of interest in common/collective trusts	1c(9)	18347495	15520712
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	55731585	59981505
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	75265955	76754181

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	75265955	76754181
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	2779762	
(C) Others (including rollovers)	2a(1)(C)	611054	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3390816
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)	54927	
(F) Other	2b(1)(F)	1813918	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1868845
(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)		
(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)		6269828
c Other income.....	2c		888
d Total income. Add all income amounts in column (b) and enter total.....	2d		11530377

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9889551	
(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)		9889551
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)	5367	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5367
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9894918

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1635459
l Transfers of assets:			
(1) To this plan.....	2l(1)		44701
(2) From this plan	2l(2)		191934

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
LONGVIEW FIBRE PAPER AND PACKAGING, INC. UNION HOURLY PLAN	20-3674771	009

Financial Statements and Report of Independent
Certified Public Accountants

Longview Fibre Paper and Packing, Inc.
Salaried 401(k) Plan

December 31, 2010 and 2009

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Report of Independent Certified Public Accountants

To the Participants and Administrator of
Longview Fibre Paper and Packaging, Inc. Salaried 401(k) Plan

We were engaged to audit the financial statements and supplemental schedules of Longview Fibre Paper and Packaging, Inc. Salaried 401(k) Plan as of December 31, 2010 and 2009 and for the year ended December 31, 2010, as listed in the accompanying index. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2010 and 2009 that the information provided to the plan administrator by the trustee is complete and accurate.

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

Portland, Oregon
October 5, 2011

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,
(Expressed in dollars)

	<u>2010</u>	<u>2009</u>
ASSETS		
Investments, at fair value		
Mutual Funds	\$ 59,981,505	\$ 55,731,585
Common and Collective Trust	<u>16,156,942</u>	<u>18,752,898</u>
	76,138,447	74,484,483
Receivables		
Participants' Contributions	100,941	81,799
Notes receivable from participants	<u>1,151,023</u>	<u>1,105,076</u>
	<u>1,251,964</u>	<u>1,186,875</u>
Net assets available for benefits at fair value	77,390,411	75,671,358
Adjustment from fair value to contract value for interest in collective trust relating to fully-benefit responsive investment contracts	<u>(636,230)</u>	<u>(405,403)</u>
Net assets available for benefits	<u><u>\$ 76,754,181</u></u>	<u><u>\$ 75,265,955</u></u>

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

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2010
(Expressed in dollars)

Additions:

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 6,269,828
Dividends and interest	1,813,918
Investment income from participants' notes receivable	54,927

Participant Contributions	2,779,762
---------------------------	-----------

Rollovers	611,054
Transfers into Plan	44,701
Other	888

Total additions	<u>11,575,078</u>
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Deductions:

Deductions from net assets attributed to:

Benefits paid to participants	9,889,551
Administrative expenses	5,367

Total deductions from net assets	9,894,918
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Transfers out of Plan	<u>191,934</u>
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Total deductions	<u>10,086,852</u>
------------------	-------------------

Increase in assets	<u>1,488,226</u>
--------------------	------------------

Net assets available for benefits

Beginning of year	<u>75,265,955</u>
-------------------	-------------------

End of year	<u><u>\$ 76,754,181</u></u>
-------------	-----------------------------

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

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

Note 1 – Plan Description

The following description of the Longview Fibre Paper and Packaging, Inc. Salaried 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible salaried and non-union hourly employees of Longview Fibre Paper and Packaging, Inc. (the "Company"). Each eligible employee shall become a participant by completing a contribution agreement and if such agreement is received and processed prior to the date automatic enrollment would otherwise be effective, the employee shall become a participant on the first day of the first payroll period that begins after the date the agreement is received and processed. If an eligible employee does not complete a contribution agreement, or opt out, he or she shall become a participant on the first day of the first payroll period that begins on or after the date that is thirty days after the individual became an eligible employee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Investment of Plan Assets

Upon enrollment in the Plan, a participant may direct contributions in whole percentage increments into the following funds:

- American Funds EuroPacific Growth Fund seeks long-term growth of capital by investing in equity securities of companies in Europe and the Pacific Basin.
- American Funds Growth Fund of America seeks capital growth by investing primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may also hold cash or money market instruments.
- Columbia Real Estate Equity Fund seeks a high level of dividend income and long-term growth of capital by investing in equity securities of companies in the real estate industry.
- Lazard Emerging Markets Open Shares Fund seeks long-term capital appreciation by investing primarily in equity securities of companies in countries with emerging markets.
- Perkins Small Cap Value Fund seeks long-term growth of capital by investing in the stocks of small companies whose stock is considered undervalued in the marketplace relative to their assets, earnings, cash flow, or business franchise.
- PIMCO Total Return Fund seeks maximum total return, consistent with preservation of capital, by investing in a diversified portfolio of Fixed-Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements.

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

Note 1 – Plan Description (continued)

- Rainier Small/Mid Cap Equity Portfolio seeks to provide maximum long-term capital appreciation by investing in the common stock of small- and mid-capitalization companies traded in the U.S. with prospects of strong earnings growth and attractive overall business fundamentals, selling at reasonable valuations.
- T. Rowe Price Science & Technology Fund seeks to invest at least 80% of its total assets in the common stocks of companies that seek to develop or utilize scientific and technological advances.
- T. Rowe Price Small-Cap Stock Fund seeks long-term growth of capital by investing primarily in stocks of small companies that appear undervalued.
- Vanguard 500 Index Fund seeks to provide long-term growth of capital and income from dividends by holding all of the 500 stocks that make up the unmanaged Standard & Poor's 500 Index.
- Vanguard Balanced Index Fund seeks to provide income and long-term growth of capital and income by dividing its assets between indexed portfolios of stocks (60%) and bonds (40%).
- Vanguard Extended Market Index Fund seeks to provide long-term growth of capital by attempting to match the performance of the Standard & Poor's Completion Index, a broadly diversified index of stocks of small and medium-size U.S. companies.
- Vanguard Global Equity Fund seeks to provide long-term capital appreciation by investing primarily in U.S. and foreign stocks chosen mostly on the basis of bottom-up stock analysis. The fund typically invests across a wide range of industries, and its holdings are expected to represent a mix of value and growth stocks, as well as a mix of established and emerging stock markets.
- Vanguard Prime Money Market Fund invests in high-quality, short-term money market instruments, including certificates of deposit, bankers acceptances, commercial paper, and other money market securities.
- Vanguard Retirement Savings Trust Fund seeks to provide a high level of income and a stable unit value of \$1 in most cases by investing primarily in investment contracts issued by insurance companies, banks or other financial institutions, including investment contracts backed by high-quality fixed income securities
- Vanguard Small-Cap Growth Index Fund seeks long-term growth of capital by holding all of the stocks in the unmanaged MSCI US Small Cap Growth Index in approximately the same proportions as those stocks represented in the index.
- Vanguard Small-Cap Value Index Fund seeks long-term growth of capital by holding all of the stocks in the unmanaged MSCI US Small Cap Value Index in approximately the same proportions as those stocks represented in the index.

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

Note 1 – Plan Description (continued)

- Target Retirement Funds (Vanguard Target Retirement 2055 Fund, Vanguard Target Retirement 2050 Fund, Vanguard Target Retirement 2045 Fund, Vanguard Target Retirement 2040 Fund, Vanguard Target Retirement 2035 Fund, Vanguard Target Retirement 2030 Fund, Vanguard Target Retirement 2025 Fund, Vanguard Target Retirement 2020 Fund, Vanguard Target Retirement 2015 Fund, Vanguard Target Retirement 2010 Fund, Vanguard Target Retirement 2005 Fund, Vanguard Target Retirement Income Fund) consist of eleven separate funds that include a portfolio of stocks, bonds and money market funds using an asset weighting that is appropriate for the targeted time horizon. As the years progress, the funds' allocations to the underlying investments will shift toward a more conservative stance.
- Vanguard Windsor II Fund seeks to provide long-term growth of capital and income from dividends by investing in a diversified group of out-of-favor stocks of large-capitalization companies. The stocks generally sell at prices below the overall market average compared to their dividend income and future return potential.

Contributions

Each year, participants may contribute up to 100 percent of their eligible compensation as contributions, as defined by the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to limitations established in the Internal Revenue Code (IRC) Section 415 (c). Additionally, the Tax Reform Act of 1986 limits annual amounts deferred by participants under all deferral arrangements to \$16,500 for taxable year 2010.

No Company Matching Contributions shall be made to this Plan with respect to participant contributions made on pay dates on or after January 1, 2009 unless otherwise amended. Participant contributions made on pay dates prior to January 1, 2009, shall be held in the participant's Matching Contribution Account and continue to vest.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of any applicable fund earnings or losses. Allocations are based on participant earnings on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

During the year, various employees transferred from hourly to salary jobs, or salary to hourly jobs, as part of the normal course of business. Under terms of the Plans, when an employee moves from one plan to another, their Plan assets are transferred between Plans. All terms such as vesting, contributions and loans continue from their original date. The net transfers between this Plan and other Company sponsored plans totaled \$147,233 for the year ended December 31, 2010.

Vesting

Participants are immediately and fully vested in their pre-tax and after-tax contributions, including earnings thereon.

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

Note 1 – Plan Description (continued)

The Company's matching contributions become vested as follows:

Years of Service

Fewer than 3	0%
3 or more	100%

In addition, the Plan provides for full vesting of the Company's contributions, including earnings thereon, upon retirement, death or permanent and total disability. Normal retirement age is 65.

If a participant who is not fully vested terminates employment and returns to service after a break of five years or more, the value of the Company's unvested contributions credited to the participant's account prior to termination of employment is permanently forfeited. If a participant terminates employment but returns to service after a break in service of less than five years, the current value of the Company's unvested contributions credited to the participant's account prior to termination of service is credited to the participant's account upon the participant's return to service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to \$50,000 or 50 percent of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that range from 3.25 percent to 9.50 percent, which are commensurate with the prime rate as announced the last business day of each calendar quarter. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

If a participant's account balance exceeds \$5,000 upon termination, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or quarterly installments over a period not to exceed the life expectancy of the participant and his beneficiary. If upon termination, a participant's account balance does not exceed \$5,000, the balance may only be distributed in the form of a single lump-sum distribution. A lump-sum withdrawal may also be made upon attainment of age 59-1/2 or in the event of hardship. Withdrawal requests for financial hardship are limited to the amount of a participant's fully vested account balance.

Forfeited Accounts

As of December 31, 2010 and 2009, the Plan had amounts totaling \$15,834 and \$57,700 respectively, representing forfeited, nonvested amounts resulting from employee terminations. These amounts were allocated back into the Plan subsequent to employee termination, and will be used to restore accounts of rehired former participants, pay Plan fees and expenses, and to reduce future matching contributions.

Fees and Expenses

The Plan provides that the Company will pay administrative costs and expenses of the Plan, including trustee and management fees. Such costs not paid by the Company are paid from the Plan's assets. Fees for participant loans are paid by the participants receiving the loans.

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

Note 2 – Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Except for the Vanguard Retirement Savings Trust Fund, the Plan's investments and changes in net assets are stated 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. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The net appreciation in the fair value of investments consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments held by the plan. See Note 8 for further discussion of fair value measurements.

Investments in the Vanguard Retirement Savings Trust Fund ("Trust"), which primarily holds investments in fully benefit-responsive insurance contracts, provide that the Plan may make withdrawals at contract value for benefit responsive requirements. The Plan's interest in the Trust is valued based on information reported by the investment advisor using the audited financial statements of the Trust at December 31 of the appropriate plan year. The Trust's contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may direct the withdrawal or transfer all or a portion of their investment at contract value.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

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

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the terms of the Plan document.

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

Note 2 – Summary of Accounting Policies (continued)

Recent Accounting Pronouncements

In January 2010, the FASB issued guidance which expanded the required disclosures about fair value measurements. In particular, this guidance requires (i) separate disclosure of the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements along with the reasons for such transfers, (ii) information about purchases, sales, issuances and settlements to be presented separately in the reconciliation for Level 3 fair value measurements, (iii) fair value measurement disclosures for each class of assets and liabilities and (iv) disclosures about the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements for fair value measurements that fall in either Level 2 or Level 3. This guidance is effective for annual reporting periods beginning after December 15, 2009 except for (ii) above which is effective for fiscal years beginning after December 15, 2010. The partial adoption of this guidance did not have a material effect on the Plan's net assets available for benefits, changes in net assets available for benefits or related disclosures.

In September 2010, FASB issued an amendment, Plan Accounting – Defined Contribution Pension Plans (Topic 952): Reporting Loans to Participants by Defined Contribution Pension Plans, which provides guidance on how loans to participants should be classified and measured by defined contribution plans. The guidance requires participant loans to be classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. The Plan adopted this new guidance in its December 31, 2010 financial statements and has reclassified participants loans of \$1,105,076 for the year ended December 31, 2009 from investments to notes receivable from participants. Net assets of the Plan were not affected by the adoption of the new guidance.

Note 3 – Risks and Uncertainties

The Plan provides investment options in various combinations of investment securities. Investment securities are exposed to various risks including, but not limited to, interest rates, market conditions and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

Note 4 – Investments

The following presents investments that represent 5 percent or more of the Plan's net assets:

	2010	2009
Vanguard Retirement Savings Trust Fund	\$ 15,520,712 *	\$ 18,347,495 *
Vanguard 500 Index Fund	12,577,283	12,126,775
Vanguard Balanced Index Fund	10,571,931	9,797,978
Vanguard Target Retirement 2025 Fund	3,928,137	N/A
Vanguard Target Retirement 2015 Fund	4,489,156	4,671,848

(*)The Plan's investment in the Vanguard Retirement Savings Trust is reported above at contract value. The fair value of the Plan's investment in the Vanguard Retirement Savings Trust was \$16,156,942 and \$18,752,898 at December 31, 2010 and 2009, respectively.

During the year ended December 31, 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

	2010
Mutual Funds	\$ 6,269,828

Note 5 – Certified Information

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Vanguard Fiduciary Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2010 and 2009.
- Net investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2010.
- Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2010.
- Schedule H, line 4j – Schedule of Reportable Transactions.

Note 6 – Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Vanguard Fiduciary Trust Company (the "Trustee"). Vanguard Fiduciary Trust Company is the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid to the Trustee by the Plan amounted to \$5,367 for the year ended December 31, 2010.

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

Note 7 – Plan Termination

Although it has not expressed any intent 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 of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

Note 8 – Fair Value Measurements

The Plan measures the fair value of its assets based upon certain valuation techniques that include observable or unobservable inputs and assumptions that market participants would use in pricing these assets under a fair value hierarchy. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value and are described as follows:

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 <ul style="list-style-type: none">• 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 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. Investments classified within level 3 whose fair value measurements consider several inputs may include level 1 or level 2 inputs as components of the overall fair value measurement.

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, 2010.

Mutual funds: Valued at the net asset value of shares held by the plan at year end.

Common and Collective Trust: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. Refer to Note 2.

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

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

Note 8 – Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2010 and 2009:

Assets at Fair Value as of December 31, 2010				
ASSET	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Balanced Funds	\$ 30,436,338	\$ -	\$ -	\$ 30,436,338
Bond Funds	2,734,700	-	-	2,734,700
Domestic Stock Funds	21,575,770	-	-	21,575,770
International Stock Funds	3,762,663	-	-	3,762,663
Specialty Stock Funds	1,418,032	-	-	1,418,032
Short Term Reserve	54,002	-	-	54,002
Common and Collective Trust	-	-	16,156,942	16,156,942
Total	\$ 59,981,505	\$ -	\$ 16,156,942	\$ 76,138,447

Assets at Fair Value as of December 31, 2010				
ASSET	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Balanced Funds	\$ 27,223,404	\$ -	\$ -	\$ 27,223,404
Bond Funds	3,423,460	-	-	3,423,460
Domestic Stock Funds	20,121,289	-	-	20,121,289
International Stock Funds	3,706,745	-	-	3,706,745
Specialty Stock Funds	1,219,441	-	-	1,219,441
Short Term Reserve	37,246	-	-	37,246
Common and Collective Trust	-	-	18,752,898	18,752,898
Total	\$ 55,731,585	\$ -	\$ 18,752,898	\$ 74,484,483

During 2009, the FASB clarified the guidance relating to the classification of fair value measurements. The Plan previously classified the Common and Collective Trust as Level 1 and Level 2. However, based on the updated guidance the Common and Collective Trust was reclassified to a Level 3 fair value measurement during 2010, resulting in a transfer of \$18,752,898 as shown below.

Longview Fibre Paper and Packaging, Inc.
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NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

Note 8 – Fair Value Measurements (continued)

The following table sets forth a summary of changes in the fair value of the plan's Level 3 assets, for the year ended December 31, 2010.

	<u>2010</u>	<u>2009</u>
	Common and Collective Trust	Common and Collective Trust
Balance, beginning of year	\$ 18,752,898	\$ -
Transfer into Level 3	-	22,361,784
Purchases, sales, issuance, and settlements (net)	(2,595,956)	(3,608,886)
Balance, end of year	<u>\$ 16,156,942</u>	<u>\$ 18,752,898</u>

Note 9 – Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated August 14, 2002 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 10 – Plan Amendments

Effective April 1, 2010, the Plan was amended to revise the definition of Earnings under the plan to exclude achievement awards and all other special awards in regards to 401(k) deferrals. This amendment is effective for plan years ending December 31, 2010 and thereafter.

Note 11 – Subsequent Events

Subsequent events have been evaluated through the date of the independent certified public accounting firm's report.

SUPPLEMENTAL SCHEDULES

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

Form 5500 Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

As of December 31, 2010

Identity of Issue	Investment Type	Cost**	Current Value
Investments:			
American Funds EuroPacific Growth Fund	Mutual Fund		\$ 1,484,551
American Funds Growth Fund of America	Mutual Fund		1,709,135
Columbia Real Estate Equity Fund	Mutual Fund		952,886
Lazard Emerging Markets; Open Shares	Mutual Fund		1,114,397
Perkins Small Cap Value Fund	Mutual Fund		874,215
PIMCO Total Return Fund	Mutual Fund		2,734,700
Rainier Small/Mid Cap Equity Portfolio	Mutual Fund		1,029,387
T. Rowe Price Science & Technology Fund	Mutual Fund		465,146
T. Rowe Price Small-Cap Stock Fund	Mutual Fund		478,365
*Vanguard 500 Index Fund	Mutual Fund		12,577,283
*Vanguard Balanced Index Fund	Mutual Fund		10,571,931
*Vanguard Extended Market Index Fund	Mutual Fund		2,011,894
*Vanguard Global Equity Fund	Mutual Fund		1,163,715
*Vanguard Prime Money Market Fund	Mutual Fund		54,002
*Vanguard Retirement Savings Trust Fund	Common and Collective Trust		15,520,712
*Vanguard Small-Cap Growth Index Fund	Mutual Fund		529,392
*Vanguard Small-Cap Value Index Fund	Mutual Fund		944,098
*Vanguard Target Retirement 2005 Fund	Mutual Fund		1,769,209
*Vanguard Target Retirement 2010 Fund	Mutual Fund		1,397,490
*Vanguard Target Retirement 2015 Fund	Mutual Fund		4,489,156
*Vanguard Target Retirement 2020 Fund	Mutual Fund		2,048,489
*Vanguard Target Retirement 2025 Fund	Mutual Fund		3,928,137
*Vanguard Target Retirement 2030 Fund	Mutual Fund		810,486
*Vanguard Target Retirement 2035 Fund	Mutual Fund		1,705,813
*Vanguard Target Retirement 2040 Fund	Mutual Fund		356,593
*Vanguard Target Retirement 2045 Fund	Mutual Fund		598,572
*Vanguard Target Retirement 2050 Fund	Mutual Fund		150,311
*Vanguard Target Retirement 2055 Fund	Mutual Fund		155
*Vanguard Target Retirement Income Fund	Mutual Fund		2,609,997
*Vanguard Windsor II Fund	Mutual Fund		1,422,000
			<hr/> 75,502,217
Participant loans			<hr/> 1,151,023
			<hr/> <hr/> \$ 76,653,240

* Party-in-interest

** Cost information has been omitted under ERISA regulations as these investments are participant directed.

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

Form 5500 Schedule H, Line 4j

Schedule of Reportable Transactions

For the Year Ended December 31, 2010

Identity of Party Involved	Identity of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Historical Gain(Loss)
Vanguard	Vanguard Retirement Savings Trust	\$ 2,558,257	-	-	\$ 2,558,257	-
Vanguard	Vanguard Retirement Savings Trust	-	\$ 5,385,040	\$ 5,385,040	\$ 5,385,040	\$ -

Longview Fibre Paper and Packaging, Inc.
Salaried 401(k) Plan

Form 5500 Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

As of December 31, 2010

Identity of Issue	Investment Type	Cost**	Current Value
Investments:			
American Funds EuroPacific Growth Fund	Mutual Fund		\$ 1,484,551
American Funds Growth Fund of America	Mutual Fund		1,709,135
Columbia Real Estate Equity Fund	Mutual Fund		952,886
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Participant loans			<hr/> 1,151,023
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* Party-in-interest

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Salaried 401(k) Plan

Form 5500 Schedule H, Line 4j

Schedule of Reportable Transactions

For the Year Ended December 31, 2010

Identity of Party Involved	Identity of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Historical Gain(Loss)
Vanguard	Vanguard Retirement Savings Trust	\$ 2,558,257	-	\$ -	2,558,257	-
Vanguard	Vanguard Retirement Savings Trust	-	5,385,040	\$ 5,385,040	5,385,040	\$ -