

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
---	--	---

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>EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1991</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1991</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1991</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>EL DORADO PAPER BAG MFG. CO., INC.</u> <u>P. O. BOX 1585</u> <u>EL DORADO, AR 71731-1585</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>71-0353953</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>870-862-4977</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>322200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>71-0353953</u>	2c Sponsor's telephone number <u>870-862-4977</u>	2d Business code (see instructions) <u>322200</u>	
2b Employer Identification Number (EIN) <u>71-0353953</u>					
2c Sponsor's telephone number <u>870-862-4977</u>					
2d Business code (see instructions) <u>322200</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	Filed with authorized/valid electronic signature.	10/12/2011	LOUIS T. HALL III
	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") EL DORADO PAPER BAG MFG. CO., INC. P. O. BOX 1585 EL DORADO, AR 71731-1585	3b Administrator's EIN 71-0353953 3c Administrator's telephone number 870-862-4977
---	---

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	220
---	----------	-----

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	191
b Retired or separated participants receiving benefits.....	6b	1
c Other retired or separated participants entitled to future benefits.....	6c	30
d Subtotal. Add lines 6a , 6b , and 6c	6d	222
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	222
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	18

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
--	----------	--

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

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

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

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

A Name of plan <u>EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EL DORADO PAPER BAG MFG. CO., INC.</u>	D Employer Identification Number (EIN) <u>71-0353953</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>838921</u>
b Actuarial value	2b <u>838921</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>1</u> <u>6040</u>
b For terminated vested participants	3b <u>30</u> <u>23667</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>25435</u>
(2) Vested benefits	3c(2) <u>478172</u>
(3) Total active	3c(3) <u>190</u> <u>503607</u>
d Total	3d <u>221</u> <u>533314</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.74</u> %
6 Target normal cost	6 <u>63941</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>05/03/2011</u>
Signature of actuary	Date
<u>JOHN D. GIBSON</u>	<u>11-02529</u>
Type or print name of actuary	Most recent enrollment number
<u>WERNTZ & ASSOCIATES, INC.</u>	<u>318-797-2554</u>
Firm name	Telephone number (including area code)
<u>P. O. BOX 5606</u> <u>SHREVEPORT, LA 71135</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II	Beginning of year carryover and prefunding balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	169016	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	41274	0
9	Amount remaining (Item 7 minus item 8).....	127742	0
10	Interest on item 9 using prior year's actual return of <u>11.70</u> %	14946	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		108616
b	Interest on (a) using prior year's effective rate of <u>6.53</u> %		7093
c	Total available at beginning of current plan year to add to prefunding balance		115709
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).....	142688	0

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	130.54 %
15	Adjusted funding target attainment percentage.....	15	157.30 %
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	133.95 %
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
12/28/2010	24000	0			
Totals ►			18(b)	24000	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	22501

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.60 %	2nd segment: 6.65 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	0
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	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		Total balance
		0
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	22501
38 Interest-adjusted excess contributions for current year (see instructions).....	38	22501
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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider 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>	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

<div>A Name of plan</div> <div>EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN</div>	<div>B Three-digit plan number (PN)</div> <div>▶</div> <div>002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>EL DORADO PAPER BAG MFG. CO., INC.</div>	<div>D Employer Identification Number (EIN)</div> <div>71-0353953</div>

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(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 disclosures on eligible indirect compensation

(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 disclosures on eligible indirect compensation

(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 disclosures on eligible indirect compensation

(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 disclosures on eligible indirect compensation

(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 disclosures on eligible indirect compensation

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

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

BANCORP SOUTH

P. O. BOX 751
EL DORADO, AR 71731-0751

64-0782370

(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?
21	TRUSTEE	8020	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

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 EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 EL DORADO PAPER BAG MFG. CO., INC.	D Employer Identification Number (EIN) 71-0353953	

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	606	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	24554	43079
(2) U.S. Government securities	1c(2)	461224	289921
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	205103
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	352536	397039
(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	838920	935142

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	28375
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	28375

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	838920	906767
---	-----------	--------	--------

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)	24000	
(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)		24000
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)	16387	
(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)		16387
(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)	6870	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6870
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	472893	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	472942	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-49

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	61484	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		61484
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		108692

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	32825	
(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)		32825
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)	8020	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		8020
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		40845

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		67847
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: **WORLEY & ALLEN, LTD.**

(2) EIN: **71-0727279**

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		3000000
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)

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
		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 <u>EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EL DORADO PAPER BAG MFG. CO., INC.</u>	D Employer Identification Number (EIN) <u>71-0353953</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>71-0353953</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>8</u>

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

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

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

WORLEY & ALLEN, LTD.

Certified Public Accountants

211 N. Washington, Suite 205

El Dorado, Arkansas 71730

Terry W. Allen, CPA

Telephone 870-863-6888

Fax 870-863-8293

To the Trustees of
El Dorado Paper Bag Manufacturing Co., Inc.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577
Retirement Plan
El Dorado, Arkansas

Independent Auditor's Report

We were engaged to audit the statement of net assets available for benefits of El Dorado Paper Bag Manufacturing Co., Inc. - United Paperworkers International Union Local 577 Retirement Plan as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the years then ended and the supplemental Schedule H, line 4i-Schedule of Assets (Held at End of Year), and Schedule H, line 4j-Schedule of Reportable Transactions, together referred as "supplemental information," as of or for the years ended December 31, 2010 and 2009. These financial statements and 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 9, which was certified by BancorpSouth Trust and Asset Management, El Dorado, Arkansas, the trustee of the Plan, except for comparing the information with the related information included in the 2010 and 2009 financial statements. 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 certifications 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 in the Plan's 2010 and 2009 financial statements that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules as of or for the years ended December 31, 2010 and 2009. 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 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.

Worley & Allen, Ltd.
El Dorado, Arkansas
September 28, 2011

EL DORADO PAPER BAG MANUFACTURING CO., INC.
 UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
 STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
 DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash		\$ 606
Cash equivalents		
Goldman Sachs Government Money Market Fund #465	\$ 43,079	24,554
Marketable securities, at fair value		
United States Government Agency securities	289,921	461,224
Corporate bonds	205,103	
Mutual funds	<u>397,039</u>	<u>352,536</u>
TOTAL ASSETS	935,142	838,920
LIABILITIES		
Due to investment brokers for purchase of securities	<u>28,375</u>	<u>NONE</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 906,767</u>	<u>\$ 838,920</u>

EL DORADO PAPER BAG MANUFACTURING CO., INC.
 UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
 STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 61,435	\$ 61,542
Interest and dividends	<u>23,257</u>	<u>20,188</u>
	84,692	81,730
Employer contribution	<u>24,000</u>	<u>140,000</u>
TOTAL ADDITIONS	<u>108,692</u>	<u>221,730</u>
DEDUCTIONS		
Benefits paid directly to participants	32,825	44,462
Administrative expense-Trustee fee	<u>8,020</u>	<u>5,082</u>
TOTAL DEDUCTIONS	<u>40,845</u>	<u>49,544</u>
NET INCREASE	67,847	172,186
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	<u>838,920</u>	<u>666,734</u>
END OF YEAR	<u>\$ 906,767</u>	<u>\$ 838,920</u>

See Notes to Financial Statements.

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of El Dorado Paper Bag Manufacturing Co., Inc. - United Paperworkers International Union Local 577 Retirement Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined benefit pension plan covering employees of El Dorado Paper Bag Manufacturing Co., Inc. ("Company") represented by United Steelworkers International Union Local 769L (formerly United Paperworkers International Union Local 577 and PACE International Union Local 5-577). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The effective date of the Plan was January 1, 1991. Employees become eligible to participate in the Plan when they have completed one year of service and attained age 21.

PENSION BENEFITS

Normal retirement is the later of the attainment of age 65 or five years of plan participation. An early retirement option is not permitted. The monthly pension amount to be provided a participant who retires on his normal retirement will equal \$4.00 multiplied by his credited service through December 31, 1993; \$6.00 for each year of credited service for the period January 1, 1994 through March 31, 1998; \$8.00 for each year of credited service for the period April 1, 1998 through December 31, 2004; \$9.00 for a year of credited service for the year 2005; \$10.00 for a year of credited service for the year 2006; \$11.00 for a year of credited service for the year 2007; \$12.00 for a year of credited service for the year 2008; \$13.00 for a year of credited service for the year 2009; and \$14.00 for a year of credited service for the year 2010. Service prior to January 1, 1986, is excluded. The normal form payable to a participant is an annuity that provides monthly payments to the participant for his lifetime. The Plan also provides an optional form of retirement income payable as a 50 percent joint and survivor annuity. If an employee terminates employment prior to retirement, he will be vested if he has five credited years of service. Vested terminated employees may elect to receive a lump-sum distribution.

DEATH AND DISABILITY BENEFITS

There are no death benefits other than statutory pre-retirement surviving spouse benefits. A disability benefit is not available under the plan.

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

DATE OF MANAGEMENT'S REVIEW

Subsequent events were evaluated through September 28, 2010 which is the date the financial statements were available to be issued.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end.

Purchases and sales of securities are recorded on a trade-date basis. Dividends and interest are recorded when received.

PAYMENT OF BENEFITS

Benefit payments to participants are recorded upon distribution.

OPERATING EXPENSES

Expenses of maintaining the Plan are paid by the Company.

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits are based on years of service rendered by employees as of the valuation date.

(Continued)

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by an actuary from Wertz & Associates, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2009 and 2008, were (a) life expectancy of participants (applicable 2010 and 2009 tables (1994 GAR projected to current year)), (b) retirement age assumptions (age 65 and five years of participation), and (c) investment return. The valuations included an average rate of return of 6.5 percent, a 1 percent load to retirement benefits for administrative expenses which will be paid by the trust, and turnover rates based on termination rates from the Actuary's Pension Handbook. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of January 1, 2010 and 2009 (the beginning of the Plan's years ending December 31, 2010 and 2009), are as follows:

	<u>2010</u>	<u>2009</u>
Vested benefits		
Active participants	\$ 625,000	\$ 556,000
Terminated participants not yet receiving benefits	32,000	35,000
Participants and beneficiaries receiving benefits	<u>6,000</u>	<u>6,000</u>
	663,000	597,000
Non-vested benefits	<u>38,000</u>	<u>34,000</u>
	<u>\$ 701,000</u>	<u>\$ 631,000</u>

Changes in the actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2009	\$ 631,000
Increase due to benefits accumulated	83,000
Increase for interest due to decrease in discount period	34,000
Decrease for benefits paid	(44,000)
Increase due to change in assumptions (417(e) interest and mortality)	<u>(3,000)</u>
Actuarial present value of accumulated plan benefits at January 1, 2010	<u>\$ 701,000</u>

(Continued)

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in accompanying statement of net assets available for benefits.

Fair Value Measurements at Reporting Date Using:

	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>December 31, 2010</u>				
U.S. Government Securities	\$289,921	\$289,921	-	-
Corporate Bonds	205,103	205,103	-	-
Mutual Funds	<u>397,039</u>	<u>397,039</u>	-	-
Total	<u>\$892,063</u>	<u>\$892,063</u>		
<u>December 31, 2009</u>				
U.S. Government Securities	\$461,224	\$461,224	-	-
Mutual Funds	<u>352,536</u>	<u>352,536</u>	-	-
Total	<u>\$813,760</u>	<u>\$813,760</u>		

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. All Plan investments for 2010 and 2009 are measured using Level 1 inputs.

NOTE 4 - FUNDING POLICY

In 2010 and 2009, the Company contributed the maximum amount to the Plan allowed by Federal income tax laws, as computed by the actuary. As established by the plan agreement, employees do not contribute to the Plan. The Company's contributions for 2010 and 2009 exceeded the minimum funding requirements of ERISA.

(Continued)

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE 5 - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated as proscribed by ERISA and its related regulations. Should the plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 6-INVESTMENTS

The following presents the fair values of investments that represent 5% or more of the Plan's assets.

	<u>2010</u>	<u>2009</u>
Federal Home Loan Bank-\$50,000-2.50% due May 20, 2013	\$ 50,367	\$ 50,203
Federal Home Loan Bank-\$50,000-2.50% due May 20, 2013	-	50,172
Federal Home Loan Bank-\$50,000-4.00% due May 13, 2019	50,550	47,906
Federal Home Loan Bank-\$45,000-4.00% due July 8, 2019	-	45,267
Federal Home Loan Bank-\$65,000-5.00% due September 23, 2024	-	62,928
Federal Home Loan Bank-125,000-4.05% due December 18, 2019	128,808	119,805
Federal Farm Credit Bank-\$50,000-2.50% due May, 2013	-	50,172
Franklin Mutual Discovery Z Fund, 1535.566 shares	48,298	44,209
T Rowe Price Growth Stock Fund, 2926.073 shares	94,073	80,496
T Rowe Price Mid Cap Growth Fund, 832.161 shares	48,706	-
Citigroup Funding Corporation \$50,000-4% due August 11, 2020	48,308	-
Total Capital SA. \$50,000-3.125% due October 2, 2015	51,228	-
Berkshire hathaway, Inc. \$50,000-3.20% due February 11, 2015	51,594	-

During 2010 and 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$61,435 and \$61,542 respectively as follows:

	<u>2010</u>	<u>2009</u>
U. S Government Securities	\$ 13,697	(13,844)
Corporate Bonds	(1,765)	-
Mutual Funds	<u>49,503</u>	<u>75,386</u>
	<u>61,435</u>	<u>61,542</u>

(Continued)

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE 7- TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated November 30, 2004, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC.

NOTE 8 - 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 statement 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.

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

DECEMBER 31, 2010 AND 2009

NOTE 9 - INFORMATION CERTIFIED BY TRUSTEE

The following information, as of and for the years ended December 31, 2010 and 2009, was furnished by BancorpSouth Trust and Asset Management, El Dorado, Arkansas, trustee for the Plan's trust, and was certified by them to be complete, true, and accurate.

	<u>2010</u>	<u>2009</u>
Assets held (at fair value as determined by quoted market price):		
Cash		\$ 606
Cash equivalents		
Goldman Sachs Government Money Market Fund #465	\$ 43,079	24,554
U. S. Government Agency securities		
Federal Home Loan Bank bonds		
\$25,000 - 5.00% due May 14, 2018		25,102
\$15,000 - 4.37% due February 10, 2020	15,065	
\$50,000 - 4.00% due May 13, 2019	50,550	47,906
\$50,000 - 2.50% due May 20, 2013	50,367	50,203
\$45,000 - 4.00% due July 8, 2015		45,267
\$30,000 - 2.625% due August 5, 2013	30,366	30,225
\$65,000 - 5.00% due September 23, 2024		62,928
\$30,000 - 3.65% due December 16, 2016		29,616
\$125,000 - 4.05% due December 18, 2019	128,808	119,805
Federal Farm Credit Bank bond		
\$50,000 - 2.50% due May 20, 2013		50,172
\$15,000 - 2.75% due July 26, 2017	14,765	
Total U. S. Government Agency securities	<u>289,921</u>	<u>461,224</u>
Corporate Bonds		
Berkshire Hathaway, Inc. Bond		
\$50,000 - 3.2% due February 11, 2015	51,594	
Citigroup Funding Corporation Bond		
\$50,000 - 4% due August 11, 2020	48,308	
Total Capital SA Corporate Bond		
50,000 - 3.125% due October 2, 2015	51,228	
Walmart Stores, Inc.		
\$25,000 - 4.125% due February 1, 2019	25,777	
\$30,000 - 3.25% due October 25, 2020	28,196	
Total Corporate Bonds	<u>205,103</u>	

(Continued)

EL DORADO PAPER BAG MANUFACTURING CO., INC.
 UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2010 AND 2009

NOTE 8- INFORMATION CERTIFIED BY TRUSTEE (CONTINUED)

	<u>2010</u>	<u>2009</u>
Mutual funds		
Dodge & Cox Income Fund	1,743	1,708
Dodge & Cox Stock Fund	19,907	17,760
DWS Dreman Small Cap Value Fund	18,972	15,973
Federated Intercontinental Fund	16,808	14,483
Fidelity Advisor New Insight Fund	29,446	25,425
Fidelity Low Price Stock Fund #316	20,158	16,775
Franklin Mutual Discovery Z Fund	48,298	44,209
Goldman Sachs Short Duration Government Fund	10,475	15,498
Pioneer Strategic Income Fund	932	883
Royce Pennsylvania Mutual Fund	26,061	21,140
T. Rowe Price Equity Income Fund	20,572	18,227
T. Rowe Price Mid Cap Growth Fund	48,706	39,519
T. Rowe Price Growth Stock	94,073	80,496
Vanguard GNMA Portfolio Fund #36	36,124	35,788
Vanguard Bond Index Fund #222	4,764	4,652
Total mutual funds	<u>397,039</u>	<u>352,536</u>
Total Assets	935,142	838,920
Liabilities		
Due to investment brokers for purchase of securities	<u>28,375</u>	<u>NONE</u>
NET ASSETS	<u>\$ 906,767</u>	<u>\$ 838,920</u>
Changes in net assets:		
Net appreciation in fair value of investments	\$ 61,435	\$ 61,542
Dividend and interest income	23,257	20,188
Employer contributions	<u>24,000</u>	<u>140,000</u>
Total additions	<u>108,692</u>	<u>221,730</u>
Benefits paid directly to participants	32,825	44,462
Trustee fee	<u>8,020</u>	<u>5,082</u>
Total deductions	<u>40,845</u>	<u>49,544</u>
NET INCREASE IN NET ASSETS	<u>\$ 67,847</u>	<u>\$ 172,186</u>

(Continued)

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE 8 - INFORMATION CERTIFIED BY TRUSTEE (CONTINUED)

	<u>2010</u>	<u>2009</u>
Security transactions:		
Purchases		
Goldman Sachs Government		
Money Market Fund #465	\$ 271,418	\$ 565,435
Federal Home Loan Bank bonds		
\$15,000 – 4.37% due February 10, 2020	15,000	
\$50,000 - 4.00% due May13, 2019		50,000
\$50,000 - 2.50% due May 20, 2013		50,002
\$50,000 - 4.24% due February 25, 2016		50,002
\$45,000 - 4.00% due July 8, 2015		45,004
\$30,000 - 2.625% due August 5, 2013		30,002
\$65,000 - 5.00% due September 23, 2024		65,000
\$30,000 - 3.65% due December 16, 2016		30,000
\$125,000 - 4.05% due December 18, 2019		125,000
Federal Farm Credit Bank bond		
\$15,000 – 2.75% due July 26, 2017	15,000	
\$50,000 - 2.5% due May 20, 2013		50,003
Corporate Bonds		
Berkshire Hathaway, Inc. Bond		
\$50,000 - 3.2% due February 11, 2015	51,525	
Citigroup Funding Corporation Bond		
\$50,000 - 4% due August 11, 2020	50,000	
Total Capital SA Corporate Bond		
50,000 - 3.125% due October 2, 2015	51,000	
Walmart Stores, Inc.		
\$25,000 - 4.125% due February 1, 2019	25,968	
\$30,000 - 3.25% due October 25, 2020	28,375	
Mutual funds		
Dodge & Cox Stock Fund		2,400
DWS Dreman Small Cap Value Fund		2,000
Federated Intercontinental Fund		2,000
Fidelity Advisor New Insight Fund		3,200
Fidelity Low Price Stock Fund #316		3,200
Franklin Mutual Discovery Z Fund		4,000
Goldman Sachs Short Duration Government Fund		15,000
Royce PA Mutual Fund		4,000
T. Rowe Price Equity Income Fund		2,400
T. Rowe Price Mid Cap Growth Fund		6,000
T. Rowe Price Growth Stock		10,000
	<u> </u>	<u> </u>
TOTAL PURCHASES	<u>\$ 508,286</u>	<u>\$1,114,648</u>

(Continued)

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE 8 - INFORMATION CERTIFIED BY TRUSTEE (CONTINUED)

	<u>2010</u>	<u>2009</u>
Sales		
Goldman Sachs Government Money Market Fund #465	\$ 252,893	\$ 559,063
Federal Home Loan Bank bonds		
\$25,000 - 5.00% due May 14, 2018	25,000	
\$45,000 - 4.00% due July 8, 2015	45,000	
\$65,000 - 5.00% due September 23, 2024	65,000	
\$30,000 - 3.65% due December 16, 2016	30,000	
\$25,000 - 5.00% due January 22, 2018		25,000
\$20,000 - 5.25% due June 11, 2018		20,000
\$50,000 - 4.24% due February 25, 2016		50,000
\$25,000 - 5.35% due June 15, 2011		25,000
\$25,000 - 5.20% due November 20, 2014		25,000
\$25,000 - 5.50% due December 20, 2019		25,000
\$15,000 - 5.30% due May 5, 2023		15,000
\$15,000 - 5.30% due May 5, 2023		15,000
\$25,000 - 4.05% due April 20, 2013		25,000
\$25,000 - 4.10% due October 28, 2009		25,000
\$20,000 - 4.07% due May 7, 2009		20,000
Federal Farm Credit Bank bond		
\$50,000 - 2.50% due May 20, 2013	50,000	
\$150,000 - 5.05% due October 24, 2012		150,000
\$25,000 - 4.55% due January 28, 2015		25,000
Mutual Funds		
Goldman Sachs Short Duration Government Fund	<u>5,000</u>	<u> </u>
TOTAL SALES	<u>\$ 472,893</u>	<u>\$1,004,063</u>

Schedule SB, line 26 -
Schedule of Active Participant Data
El Dorado Paper Bag Upiu Local 577 Retirement Plan
71-0353953/002
For the plan year 1/1/2010 through 12/31/2010

Years of Credited Service

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 No.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25		17	2							
25 to 29		13	17							
30 to 34		16	25							
35 to 39		5	27							
40 to 44		5	17							
45 to 49		2	22							
50 to 54		2	9							
55 to 59			8							
60 to 64			3							
65 to 69										
70 & up										



Schedule SB, Part V
Statement of Actuarial Assumptions/Methods
El Dorado Paper Bag Upiu Local 577 Retirement Plan
71-0353953 / 002
For the plan year 1/1/2010 through 12/31/2010

Valuation Date: 1/1/2010

Funding Method: As prescribed in IRC Section 430

Age - Eligibility age at last birthday and other ages at nearest birthday

New participants are not included in current year's valuation

Retrospective Compensation - Current compensation

Form of Payment - Assumed form of payment for funding is lump sum equivalent of normal form. Lump sum on FAS 158 assumptions will not exceed 415 maximum allowable distribution, which will reflect any specified FAS COLA assumptions for 415 and 401(a)(17).

Interest Rates -	Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)		
	Segment #	Year	Rate %
	Segment 1	0 - 5	4.60
	Segment 2	6 - 20	6.65
	Segment 3	> 20	6.76

Pre-Retirement - Mortality Table - None

Turnover/Disability - None

Salary Scale - None

Expense Load - \$5,000

Ancillary Ben Load - None

Post-Retirement - Mortality Table - 10C - 2010 Funding Target - Combined - IRC 430(h)(3)(A)

Cost of Living - None

Lump Sum - U84 - 1984 Unisex at 7%
or
10E - 2010 Applicable Mortality Table for 417(e) (unisex)

Asset Valuation Method: Fair market value of assets adjusted for contributions under IRC 430(g)(4)

Discrimination Test Assumptions:

HCE Determination - Based on all employees

Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

410(b)/401(a)(4) Testing:

Pre-Retirement - Interest - 7.5%

Post-Retirement - Interest - 7.5%

Mortality Table - U84 - 1984 Unisex

Permissively Aggregated Plans - Tested as a Single Plan

Compensation - Use current compensation to calculate the benefit accrual rate (annual method)

Testing Age - Normal retirement age or attained age, if older

Normal Form for MVAR - Joint with 50% Survivor Benefits



EL DORDO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN
EIN 71-0353953
PLAN NUMBER: 002
SCHEDULE H, LINE 4J-REPORTABLE TRANSACTIONS
DECEMBER 31, 2010

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN)	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	EXPENSES INCURRED WITH TRANSACTION	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN OR (LOSS)
	BERKSHIRE HATHAWAY INC. CORP; \$50,000-3.2% DUE FEBRUARY 22, 2015	51,525					51,525	0
	CITIGROUP FNDG CORP; \$50,000-4.0% DUE AUGUST 11, 2020	50,000					50,000	0
	FEDERAL HOME LOAN BANK; \$45,000-4.00% DUE JULY 8, 2015		45,000			45,004	45,000	-4
	FEDERAL HOME LOAN BANK; \$65,000-5.00% DUE SEPTEMBER 23, 2024		65,000			65,000	65,000	0
	FEDERAL HOME LOAN BANK; \$50,000-2.50% DUE MAY 20, 2013		50,000			50,003	50,000	-3
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465	271,418					271,418	0
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465		252,893			252,893	252,893	0
	TOTAL CAPITAL CAPITAL SA CORP; \$50,000-DUE OCTOBER 2, 2015	51,000					51,000	0

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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 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

► **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 EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">002</td> </tr> </table>	B Three-digit plan number (PN) ►	002
B Three-digit plan number (PN) ►	002		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EL DORADO PAPER BAG MFG. CO., INC.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 71-0353953</td> </tr> </table>	D Employer Identification Number (EIN) 71-0353953	
D Employer Identification Number (EIN) 71-0353953			
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B			
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>			
2 Assets:			
a Market value	2a	838921	
b Actuarial value	2b	838921	
3 Funding target/participant count breakdown			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	1	6040
b For terminated vested participants	3b	30	23667
c For active participants:			
(1) Non-vested benefits	3c(1)		25435
(2) Vested benefits	3c(2)		478172
(3) Total active	3c(3)	190	503607
d Total	3d	221	533314
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	6.74%	
6 Target normal cost	6	63941	

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	 Signature of actuary	 Date 1102529
John D. Gibson Type or print name of actuary Werntz & Associates, Inc. Firm name		Most recent enrollment number 318-797-2554 Telephone number (including area code)
P. O. Box 5606 Shreveport LA 71135 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)	169016	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	41274	0
9	Amount remaining (Item 7 minus item 8)	127742	0
10	Interest on item 9 using prior year's actual return of <u>11.70%</u>	14946	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		108616
b	Interest on (a) using prior year's effective rate of <u>6.53%</u>		7093
c	Total available at beginning of current plan year to add to prefunding balance		115709
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)	142688	0

Part III Funding percentages			
14	Funding target attainment percentage	14	130.54%
15	Adjusted funding target attainment percentage	15	157.30%
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	133.95%
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
12/28/2010	24000	0			
Totals ►			18(b)	24000	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 22501
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of Quarter of this plan year

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.60%	2nd segment: 6.65%	3rd segment: 6.76%	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....		31	0
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	0
		Carryover balance	Prefunding balance
35 Balances used to offset funding requirement			Total balance
			0
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	22501
38 Interest-adjusted excess contributions for current year (see instructions).....		38	22501
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, Part V

Summary of Plan Provisions

El Dorado Paper Bag Upiu Local 577 Retirement Plan
71-0353953 / 002

For the plan year 1/1/2010 through 12/31/2010

Employer:

El Dorado Paper Bag
 Type of Entity - C-Corporation
 EIN: 71-0353953 TIN: Plan #: 002

Dates:

Effective - 1/1/1991 Year end - 12/31/2010 Valuation - 1/1/2010

Eligibility:

All employees excluding non-resident aliens, members of an excluded class and union
 Minimum age - 21 Months of service - 12
 Hours Required for - Eligibility - 1000 Benefit accrual - 1000 Vesting - 1000
 Plan Entry - First day of 1st or 7th month of plan year on or next following eligibility satisfaction

Retirement:

Normal - First of month coincident with or next following attainment of age 65 and completion of 5 years of participation
 Early - Not provided

Average Compensation:

Current compensation
 Top Heavy Minimum Benefit - Highest 5 consecutive top heavy years of participation

Plan Benefits:

Retirement - Derived from the unit credit benefit formula below:
 \$8 per year of service after 1/1/2003 before 1/1/2003 beginning year 1
 plus \$11 per year of service after 1/1/2003 beginning year 1
 plus Fresh Start Accrued Benefit
 Accrued Benefit - Unit credit based on service. Service prior to 1/1/2003 is excluded
 Minimum Benefit - None
 Maximum Benefit - None
 Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) plan actuarial equivalence interest and mortality
 Death Benefit - Qualified Pre-Retirement Survivor Annuity

Top Heavy Minimum:

None

IRS Limitations:

415 Limits - Percent: 100 Dollar: \$195,000
 Maximum 401(a)(17) compensation - \$245,000

Normal Form:

Life Annuity

Optional Forms:

Lump Sum
 Life Annuity Guaranteed for 10 Years
 Joint with 50%, 75% or 100% Survivor Benefit

Vesting Schedule:

100% vested in 5 years.
 Service is calculated using all years of service except years prior to plan effective date



Schedule SB, Part V Summary of Plan Provisions

El Dorado Paper Bag Upiu Local 577 Retirement Plan
71-0353953 / 002

For the plan year 1/1/2010 through 12/31/2010

Present Value of Accrued Benefit: Based on the greater of 417(e) or Actuarial Equivalence

417(e):

Interest Rates -

Segment #	Years	Rate %
Segment 1	0 - 5	3.13
Segment 2	6 - 20	5.07
Segment 3	> 20	5.50

Mortality Table - 10E - 2010 Applicable Mortality Table for 417(e) (unisex)

Actuarial Equivalence:

Pre-Retirement - Interest - 7%
Mortality Table - U84 - 1984 Unisex

Post-Retirement - Interest - 7%
Mortality Table - U84 - 1984 Unisex



EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN
EIN: 71-0353953
PLAN NUMBER: 002
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2010

(a)	(b) IDENTITY OF ISSUE	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465	CASH EQUIVALENT	\$43,079	\$43,079
	FEDERAL HOME LOAN BANK	\$15,000-4.37% DUE FEBRUARY 10, 2020	15,000	15,065
	FEDERAL HOME LOAN BANK	\$50,000-4.00% DUE MAY 13, 2019	50,000	50,550
	FEDERAL HOME LOAN BANK	\$50,000-2.50% DUE MAY 20, 2013	50,002	50,367
	FEDERAL HOME LOAN BANK	\$30,000-2.625% DUE AUGUST 5, 2013	30,002	30,366
	FEDERAL HOME LOAN BANK	\$125,000-4.05% DUE DECEMBER 18, 2019	125,000	128,808
	FEDERAL FARM CREDIT BANK	\$15,000-2.75% DUE JULY 26, 2017	15,000	14,765
	BERKSHIRE HATHAWAY, INC.	\$50,000-3.20% DUE FEBRUARY 11, 2015	51,525	51,594
	CITIGROUP FUNDING CORPORATION	\$50,000-4.00% DUE AUGUST 11, 2020	50,000	48,308
	TOTAL CAPITAL SA	\$50,000-3.125% DUE OCTOBER 2, 2015	51,000	51,228
	WALMART STORES, INC.	\$25,000-4.125% DUE FEBRUARY 1, 2019	25,968	25,777
	WALMART STORES, INC.	\$30,000-3.25% DUE OCTOBER 25, 2020	28,375	28,196
	DODGE & COX INCOME FUND	131.769 SHARES	1,478	1,743
	DODGE & COX STOCK FUND	184.737 SHARES	22,912	19,907
	DWS DREMAN SMALL CAP VALUE FUND	507.406 SHARES	16,628	18,972
	FEDERATED INTERCONTINENTAL FUND	337.042 SHARES	18,064	16,808
	FIDELITY ADVISOR NEW INSIGHT FUND	1462.042 SHARES	27,518	29,446
	FIDELITY FUND LOW PRICE STOCK FUND #316	525.205 SHARES	17,565	20,158
	FRANKLIN MUTUAL DISCOVERY Z FUND	1635.566 SHARES	50,215	48,298
	GOLDMAN SACHS SHORT DURATION GOVERNMENT FUND	1024.986 SHARES	10,708	10,475
	PIONEER STRATEGIC INCOME FUND	85.143 SHARES	751	932
	ROYCE PENNSYLVANIA+B3 MUTUAL FUND	2237.000 SHARES	21,569	26,061
	T ROWE PRICE EQUITY INCOME FUND	868.359 SHARES	20,710	20,572
	T ROWE PRICE GROWTH STOCK FUND	2926.073 SHARES	81,819	94,073
	T ROWE PRICE MID CAP GROWTH FUND	832.161 SHARES	38,400	48,706
	VANGUARD BOND INDEX FUND #222	449.43 SHARES	4,341	4,764
	VANGUARD CNMA PORTFOLIO FUND #36	3363.517 SHARES	34,393	36,124
			<u>\$902,022</u>	<u>\$935,142</u>

**Schedule SB, line 19 -
Discounted Employer Contributions**

El Dorado Paper Bag Upiu Local 577 Retirement Plan

71-0353953 / 002

For the plan year 1/1/2010 through 12/31/2010

Valuation Date: 1/1/2010

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
Deposited Contribution	12/28/2010	\$24,000					
Applied to Additional Contribution	1/1/2010	24,000	22,501	0	0	6.74	0
Totals for Deposited Contribution		\$24,000	\$22,501	\$0	\$0		



Schedule SB, line 22 -
Description of Weighted Average Retirement Age

El Dorado Paper Bag Upiu Local 577 Retirement Plan

71-0353953 / 002

For the plan year 1/1/2010 through 12/31/2010

The age reported is the average of the assumed retirement ages for all active participants as of the valuation date rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

