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

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1993

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
BUILDING MATERIALS CORPORATION OF AMERICA

1361 ALPS ROAD
WAYNE, NJ 07470

2b Employer Identification Number (EIN)
22-3276290

2c Sponsor's telephone number
973-628-3000

2d Business code (see instructions)
324120

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.	10/14/2011	JAN JERGER-STEVENS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2011	JAN JERGER-STEVENS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
BUILDING MATERIALS CORPORATION OF AMERICA

1361 ALPS ROAD
WAYNE, NJ 07470

3b Administrator's EIN
22-3276290

3c Administrator's telephone number
973-628-3000

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**	2626
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**	919
b	Retired or separated participants receiving benefits	**6b**	513
c	Other retired or separated participants entitled to future benefits	**6c**	1145
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	2577
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	98
f	Total. Add lines **6d** and **6e**	**6f**	2675
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**	16
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)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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
RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BUILDING MATERIALS CORPORATION OF AMERICA

D Employer Identification Number (EIN)
22-3276290

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2010

2 Assets:

a	Market value	**2a**	40962340
b	Actuarial value	**2b**	38047319

3 Funding target/participant count breakdown

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	561	15734444
b	For terminated vested participants	**3b**	1123	12816732
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		743498
	(2) Vested benefits	**3c(2)**		14882370
	(3) Total active	**3c(3)**	943	15625868
d	Total	**3d**	2627	44177044

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**	6.70 %
6	Target normal cost	**6**	1625078

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

	10/04/2011
Signature of actuary	Date
DOUGLAS J. SHORT, A.S.A., E.A.	11-05838
Type or print name of actuary	Most recent enrollment number
BUCK CONSULTANTS, LLC	972-628-6800
Firm name	Telephone number (including area code)
14911 QUORUM DRIVE, SUITE 200 DALLAS, TX 75254-7534	
Address of the firm	

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of 23.64 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		1379700
b	Interest on (a) using prior year's effective rate of 8.07 %		111342
c	Total available at beginning of current plan year to add to prefunding balance		1491042
d	Portion of (c) to be added to prefunding balance		1491042
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	1491042

Part III Funding percentages

14	Funding target attainment percentage	14	82.74 %
15	Adjusted funding target attainment percentage	15	82.74 %
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	104.69 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2011	1249941				
			Totals ► 18(b)	1249941	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	1119165

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:	2nd segment:	3rd segment:	
5.03 %	6.73 %	6.82 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 63

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** 1625078

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	5853685	985129
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** 2610207

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	1491042	1491042

36 Additional cash requirement (item 34 minus item 35) **36** 1119165

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) **37** 1119165

38 Interest-adjusted excess contributions for current year (see instructions) **38** 0

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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
BUILDING MATERIALS CORPORATION OF AMERICA

D Employer Identification Number (EIN)
22-3276290

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

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

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

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

BUCK CONSULTANTS, LLC

13-3954297

(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?
11 13 17 34 50 70	NONE	248149	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET BANK & TRUST COMPANY

04-2456637

(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 25 28 50 51 52 62 99	NONE	19988	Yes [X] No [ ]	Yes [X] No [ ]	0	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:

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:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

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
RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BUILDING MATERIALS CORPORATION OF AMERICA

D Employer Identification Number (EIN)
22-3276290

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: MILLENIUM INTL LTD CLASS C SERIES01

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-2456637-000	C	12435131

a Name of MTIA, CCT, PSA, or 103-12 IE: MILLENIUM INTL LTD CLASS O

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-2456637-000	C	4074732

a Name of MTIA, CCT, PSA, or 103-12 IE: NEW ELLINGTON CREDIT OVERSEAS LTD C

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-2456637-000	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: ELLINGTON CREDIT OPPORTUNITIES FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-2456637-000	C	2408890

a Name of MTIA, CCT, PSA, or 103-12 IE: MILLENIUM INTL LTD SHARE CLASS

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-2456637-000	C	5124102

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
BUILDING MATERIALS CORPORATION OF AMERICA

D Employer Identification Number (EIN)
22-3276290

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)		1249941
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	108	85
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1100640	714701
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	22283592	24042855
(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)	17578000	19363594
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	40962340	45371176
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	101808	66517
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	101808	66517
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	40860532	45304659

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)	1249941	
	(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)		1249941
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	495042	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		495042
	(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)		3064480
(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)		1891235
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6700698
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1833652	
(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)		1833652
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)	52155	
(2) Contract administrator fees	2i(2)	248149	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		300304
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2133956
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		4566742
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		122615

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: ERNST & YOUNG LLP (2) EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		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?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**	X		24042855
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
BUILDING MATERIALS CORPORATION OF AMERICA

D Employer Identification Number (EIN)
22-3276290

Part I Distributions

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

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

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

EIN(s): 04-3581074

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** 16

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 45% Investment-Grade Debt: 0% High-Yield Debt: 51% Real Estate: 0% Other: 4%

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):

Financial Statements and Supplemental Schedules

Retirement Plan for Hourly Paid Employees of
Building Materials Corporation of America
Years Ended December 31, 2010 and 2009
With Report of Independent Auditors

Ernst & Young LLP

Ernst & Young

Retirement Plan for Hourly Paid Employees of
Building Materials Corporation of America

Financial Statements and Supplemental Schedules

Years Ended December 31, 2010 and 2009

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Ernst & Young LLP
MetroPark
99 Wood Avenue South
P.O. Box 751
Iselin, New Jersey 08830-0471
Tel: 732 516 4100

Report of Independent Auditors

The Plan Administrator of the
Retirement Plan for Hourly Paid Employees of
Building Materials Corporation of America

We were engaged to audit the accompanying statements of net assets available for benefits of the Retirement Plan for Hourly Paid Employees of Building Materials Corporation of America as of December 31, 2010 and 2009 and the related statements of changes in net assets available for benefits for the years then ended, and the supplemental schedules of assets (held at end of year) as of December 31, 2010 and reportable transactions for the year then ended. 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 State Street Bank and Trust, the trustee of the Plan, except for comparing such 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 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.

Ernst & Young LLP

October 12, 2011

A member firm of Ernst & Young Global Limited

Retirement Plan for Hourly Paid Employees of
Building Materials Corporation of America

Statements of Net Assets Available for Benefits

	December 31, 2010	2009
Assets		
Investments, at fair value:		
Cash equivalents	**$ 714,701**	$ 1,100,640
Mutual funds:		
Equity funds	**9,400,589**	8,497,624
Bond funds	**5,448,221**	4,913,245
Commingled funds	**4,514,784**	4,167,131
Common/collective trusts	**24,042,855**	22,283,592
Total investments, at fair value	**44,121,150**	40,962,232
Receivables:		
Employer contributions receivable	**1,249,941**	–
Short-term interest receivable	**85**	108
Total receivables	**1,250,026**	108
Total assets, reflecting investments at fair value	**45,371,176**	40,962,340
Liabilities		
Accrued liabilities	**66,517**	101,808
Net assets available for benefits	**$ 45,304,659**	$ 40,860,532

See accompanying notes.

Retirement Plan for Hourly Paid Employees of
Building Materials Corporation of America

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2010	2009
Additions		
Employer contributions	**$ 1,249,941**	$ 1,424,042
Interest and dividend income	**495,042**	314,425
Total additions	**1,744,983**	1,738,467
Deductions		
Retirement benefits paid	**1,833,652**	1,767,977
Administrative expenses	**422,919**	407,980
Total deductions	**2,256,571**	2,175,957
Net appreciation in fair value of investments	**4,955,715**	7,540,391
Net increase in net assets available for benefits	**4,444,127**	7,102,901
Net assets available for benefits:		
Beginning of year	**40,860,532**	33,757,631
End of year	**$ 45,304,659**	$ 40,860,532

See accompanying notes.

Retirement Plan for Hourly Paid Employees of Building Materials Corporation of America

Notes to Financial Statements

December 31, 2010

1. Description of the Plan

The following description of the Retirement Plan for Hourly Paid Employees of Building Materials Corporation of America (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more detailed and complete information of the Plan's provisions.

General

The Plan is sponsored by Building Materials Corporation of America (doing business as GAF Materials Corporation or GAF) and its subsidiaries (the "Company") and is a noncontributory defined benefit plan covering the eligible hourly employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

Each eligible employee of a participating group of the Company generally becomes eligible to participate in the Plan upon completion of one hour of service, as defined, on or after January 1, 1990.

Vesting

Vesting is based on years of service. A participant is vested after five years of service in which the participant works for more than 1,000 hours a year. If a participant terminates employment with less than five years of service, the participant receives no vested benefits.

Pension Benefits

Generally, normal retirement age is 65. A participant who attains normal retirement shall be 100% vested in the retirement benefit. The retirement benefit represents the applicable benefit rate, as defined, multiplied by the participant's years of credited service, as defined. Generally, early retirement age is 55 and retirement due to disability is at age 50. Benefits are paid to the retirees in the form of a monthly annuity payment or a lump-sum distribution.

1. Description of the Plan (continued)

Plan Termination

While it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, the net assets of the Plan shall be used and applied first for the benefit of retired employees and employees who have reached their normal retirement date and second for the benefit of all other employees based on their accrued retirement benefits at the date of termination of the Plan in amounts proportionate to the actuarially determined present value of their retirement benefits at the date of termination of the Plan. Any balance remaining after satisfaction of all liabilities of the Plan shall be returned to the Company. If the plan is terminated, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"). Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions.

The PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, relating to the maximum amount of an individual's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting. Purchases and sales transactions are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Benefits are recorded when paid.

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

The cash equivalent investment is reflected at a value as determined based on market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders, or at fair value as determined in good faith by State Street Bank and Trust Company (the "Trustee"). The mutual funds are publicly listed funds of Fidelity Investments. The fair value is based upon each fund's net asset value ("NAV") as determined by Fidelity Investments. The NAV is based on the value of the underlying assets owned by the fund, minus liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in a market that is active. The fair value of the common/collective trust assets is determined by the trustee based on data received directly from the common/collective trust or the common/collective trust's administrator. These investments include both equity and fixed income securities and may incorporate the use of options, futures and other financial instruments. Implementation of this policy involves investments with outside managers who have expertise in these strategies. All investment transactions are recorded by the trustee on a trade-date basis. Realized gains and losses on the sale of investments are determined for accounting purposes on a moving average cost basis. Net appreciation and depreciation of investments include both realized and unrealized gains and losses on investments.

Tax Status

The Plan has received a determination letter from the Internal Revenue Service (the "IRS") dated May 6, 2003, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax position taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain tax positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing

2. Summary of Significant Accounting Policies (continued)

jurisdictions, however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2007.

Funding Policy

The Company makes contributions to the Plan sufficient to meet the actuarially determined funding requirements of ERISA and the Pension Protection Act of 2006. The Plan has met such requirements in both 2010 and 2009.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires the plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Administrative Expenses

As provided by the Plan, expenses of the Plan are paid by either the Plan or the Company. In 2010 and 2009, expenses were paid by both the Plan and the Company.

2. Summary of Significant Accounting Policies (continued)

Fair Value Measurements

The accounting guidance on fair value measurements and disclosures establishes a valuation hierarchy that prioritizes the inputs used to measure fair value based on three defined levels or criteria. The hierarchy requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the reporting entity's market assumptions. The three levels of inputs that may be used to measure fair value are as follows:

- **Level 1** – Quoted prices for identical instruments in active markets;

- **Level 2** – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose significant inputs are observable; and

- **Level 3 –** Instruments whose significant inputs are unobservable and for which estimates of fair value are determined using related market data.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the valuation methodologies used for assets measured at fair value at December 31, 2010 as described above (see Investment Valuation and Income Recognition).

The 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.

2. Summary of Significant Accounting Policies (continued)

The following table provides the fair value hierarchy of the Plan's investments as of December 31, 2010:

	Level 1	Level 2	Level 3	Total
Common/collective trusts (a)	**$ –**	**$ –**	**$ 24,042,855**	**$ 24,042,855**
Mutual funds:				
Equity funds	**9,400,589**	**–**	**–**	**9,400,589**
Bond funds	**5,448,221**	**–**	**–**	**5,448,221**
Commingled funds	**4,514,784**	**–**	**–**	**4,514,784**
Cash equivalents (b)	**–**	**714,701**	**–**	**714,701**
Total investments	**$ 19,363,594**	**$ 714,701**	**$ 24,042,855**	**$ 44,121,150**

The following table provides the fair value hierarchy of the Plan's investments as of December 31, 2009:

	Level 1	Level 2	Level 3	Total
Common/collective trusts (a)	$ –	$ –	$ 22,283,592	$ 22,283,592
Mutual funds:				
Equity funds	8,497,624	–	–	8,497,624
Bond funds	4,913,245	–	–	4,913,245
Commingled funds	4,167,131	–	–	4,167,131
Cash equivalents (b)	–	1,100,640	–	1,100,640
Total investments	$ 17,578,000	$ 1,100,640	$ 22,283,592	$ 40,962,232

(a) This category represents investments in Millenium International LTD securities, Ellington Credit Opportunities Fund LTD, and New Ellington Credit Overseas LTD securities. The funds seek absolute returns within acceptable limits of risk. Millenium employs a number of investment strategies, primarily relative value fundamental equity (RVF Equity). Ellington invests primarily in mortgage-backed securities (MBS) and other asset-backed securities (ABS). In all cases, the fair value of the holdings is determined with reference to valuations provided by independent service providers, broker-dealers and other third parties. The Class C, Class O and Class CC shares of Millennium owned by the Plan have quarterly redemption rights, subject to

2. Summary of Significant Accounting Policies (continued)

an aggregate limit of the greater of $150,000,000 or 17.5% of the combined net asset value of certain classes of shares, in each case as of any quarterly redemption date. The Class A shares of Ellington owned by the Plan have annual redemption rights as at each one-year anniversary of a shareholder's investment(s).

(b) This category represents an investment in the State Street Bank and Trust Company Short Term Investment Fund, which is comprised of fixed income investments that are valued on the basis of valuations furnished by a State Street Bank and Trust Company trustee-approved independent pricing service that determines valuations for normal institutional-size trading units of such securities using models or matrix pricing, which incorporates yield and/or price with respect to bonds that are considered comparable in characteristics to determine current value. If these valuations are deemed to be either not reliable or not readily available, the fair value will be determined in good faith by the trustee.

The following table sets forth a summary of changes in fair value of the Plan's Level 3 investments for the years ended December 31, 2010 and 2009:

	2010	2009
Balance, January 1	**$ 22,283,592**	$ 25,093,396
Realized gains	**1,380,114**	3,475,379
Unrealized appreciation relating to investments still held at December 31	**1,684,366**	590,235
Purchases	**2,158,002**	4,152,551
Sales	**(3,463,219)**	(11,027,969)
Balance, December 31	**$ 24,042,855**	$ 22,283,592

There were no significant transfers in or out of Level 1 and Level 2 fair value measurements during 2010.

2. Summary of Significant Accounting Policies (continued)

New Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board ("FASB") issued accounting guidance on improving disclosures about fair value measurements that requires additional disclosures in regard to fair value measurements. This guidance requires entities to disclose separately the amount of significant transfers in and out of Level 1 and Level 2 fair value measurements, while describing the reasons for the transfers. In addition, for Level 3 fair value measurements, information concerning purchases, sales, issuances and settlements are now required to be disclosed and on a gross rather than net basis. This guidance is effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures regarding Level 3 fair value measurements which are effective for fiscal years beginning after December 15, 2010. The Plan adopted the accounting guidance on fair value measurements during its plan year ended December 31, 2010. The adoption did not have a material effect on the Plan's financial statements or disclosures.

In May 2011, the FASB issued guidance that amends the requirements for measuring and disclosing information about fair value measurements. The guidance revises the application of the valuation premise of highest and best use of an asset, the application of premiums and discounts for fair value determination, as well as the required disclosures for transfers between Level 1 and Level 2 fair value measurements and the highest and best use of nonfinancial assets. The guidance also provides additional disclosures regarding Level 3 fair value measurements and clarifies certain other existing disclosure requirements. The guidance is effective for fiscal years beginning after December 15, 2011. The Plan will adopt the new guidance during its plan year ending December 31, 2012 and does not expect the adoption to have a material impact on its financial statements.

3. Investments

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

	December 31, 2010	2009
Millenium International LTD Class C Series 01A	**$ 12,435,131**	$ 10,866,542
Millenium International LTD Class O	**4,074,732**	4,481,327
Millenium International LTD Share Class	**5,124,102**	4,481,310
Fidelity Contrafund	**4,747,979**	4,256,652
Fidelity Spartan 500 Index Fund	**4,652,610**	4,240,972
Fidelity Four-in-One Index Fund	**4,514,784**	4,167,131
Fidelity High Income Fund	**2,908,810**	2,557,778
Fidelity Floating Rate High Income Fund	**2,539,411**	2,355,467
Ellington Credit Opportunities Fund LTD	**2,408,890**	2,125,947

During the years ended December 31, 2010 and 2009, the Plan's investments appreciated in value (realized and unrealized) as follows:

	December 31, 2010	2009
Common/collective trusts	**$ 3,064,480**	$ 4,065,613
Equity funds	**1,190,480**	2,207,672
Commingled funds	**453,759**	979,959
Bond funds	**246,996**	287,147
Net appreciation in fair value of investments	**$ 4,955,715**	$ 7,540,391

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments calculated based upon the provisions of the Plan. Benefits payable under all circumstances are included to the extent that they are deemed attributable to employee services rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits to be provided from allocated annuity contracts excluded from Plan assets are excluded from accumulated plan benefits presented in the accompanying financial statements.

The actuarial present value of accumulated plan benefits is determined by Buck Consultants, an ACS Company, by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the date as of which the benefit information is computed and the expected date of payment.

4. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits for the Company as of December 31, 2009 and the changes therein for the year then ended are as follows:

	December 31, 2009
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 15,912,103
Other participants	29,456,949
Total vested benefits	45,369,052
Nonvested benefits	781,960
Total accumulated plan benefits	$ 46,151,012

	Year Ended December 31, 2009
Changes in the actuarial present value of accumulated plan benefits:	
Actuarial present value of accumulated plan benefits at beginning of year	$ 41,943,257
Increase (decrease) during the period attributable to:	
Benefits paid to participants	(1,767,977)
Change in average discount period	2,567,041
Changes in actuarial assumptions (discount rate)	1,453,816
Additional benefits accumulated, including gains	1,954,875
Actuarial present value of accumulated plan benefits at end of year	$ 46,151,012

The significant actuarial assumptions used in the valuation as of January 1, 2010 were (a) the life expectancy of participants was determined through the use of the RP-2000 Mortality Table for males and females, (b) retirement age assumptions (the assumed average retirement age is 63), and (c) a liability discount rate of 6.00%. The liability discount rate utilized in the valuation as of January 1, 2009 was 6.25%. 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

4. Actuarial Present Value of Accumulated Plan Benefits (continued)

benefits. The value at December 31, 2009 is based on an actuarial valuation as of January 1, 2010. Had the valuation been performed on December 31, 2009, there would be no material differences.

5. Information Certified by the Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. All investment information disclosed in the accompanying financial statements and supplemental schedules including investments held at December 31, 2010 and 2009, and net appreciation in fair value of investments, interest, and dividends for the years ended December 31, 2010 and 2009, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by State Street Bank and Trust, the trustee of the Plan.

6. Subsequent Events

The Company evaluated subsequent events for the Plan through October 12, 2011, the date the financial statements were available to be issued and noted there was no impact on the Plan's net assets available for benefits nor its changes in net assets available for benefits.

Supplemental Schedules

Retirement Plan for Hourly Paid Employees of
Building Materials Corporation of America

EIN #22-3276290 Plan #003

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	**Cash equivalents**	State Street Bank and Trust Company Short Term Investment	$ 714,701	$ 714,701
	Fidelity investment mutual funds:			
	Equity funds	Fidelity Spartan 500 Index Fund	3,112,325	4,652,610
		Fidelity Contrafund	2,998,054	4,747,979
			6,110,379	9,400,589
	Bond funds	Fidelity Floating Rate High Income Fund	2,383,347	2,539,411
		Fidelity High Income Fund	2,530,731	2,908,810
			4,914,078	5,448,221
	Commingled funds	Fidelity Four-in-One Index Fund	3,131,712	4,514,784
	Common/collective trusts:			
		Ellington Credit Opportunities Fund LTD	2,158,002	2,408,890
		Millenium International LTD Class C Series 01A	6,011,541	12,435,131
		Millenium International LTD Class O	2,211,348	4,074,732
		Millenium International LTD Share Class	4,152,551	5,124,102
			14,533,442	24,042,855
		Total investments	$ 29,404,312	$ 44,121,150

**Indicates party in interest to the Plan*

Retirement Plan for Hourly Paid Employees of
Building Materials Corporation of America

EIN #22-3276290 Plan #003

Schedule H, Line 4(j) – Schedule of Reportable Transactions

Year Ended December 31, 2010

Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Assets on Transaction Date	Net Gain
Category (iii) – Series of transactions in excess of 5% of plan assets					
Cash equivalents	$ 1,945,041	$ 2,330,979	$ 2,330,979	$ 4,276,020	$ –
Ellington Credit Opportunities	2,158,002	2,158,002	1,371,658	4,316,004	786,344

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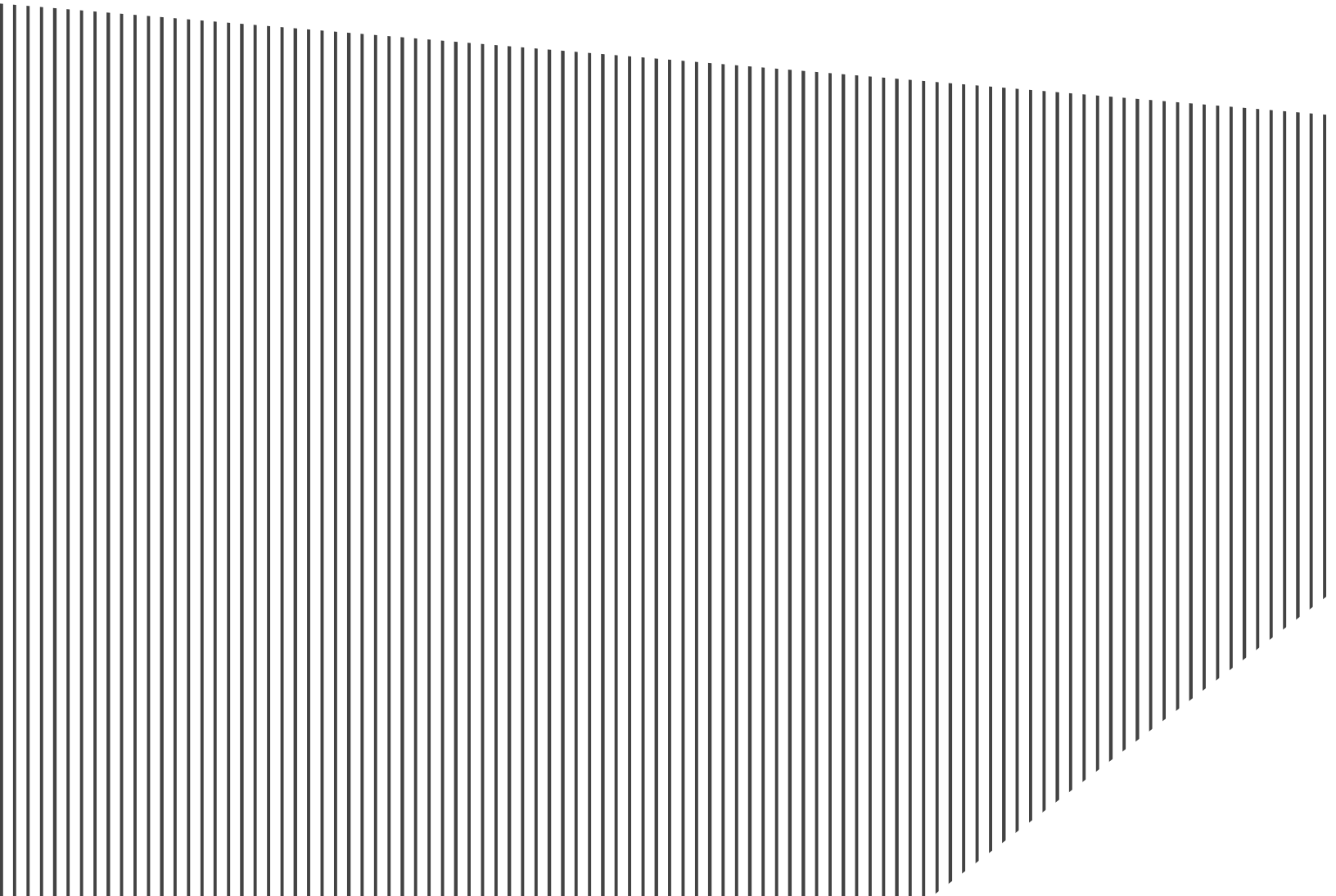

Retirement Plan for Hourly Paid Employees of Building Materials Corporation of America
EIN / PN 22-3276290 / 003

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

Age	(1) q^r Retirement Rate	(2) q^(not r) Other Decrements	(3) 1-q^T Employment Rate	(4) ${}_tp_x$ Cumulative Employment	(5) ${}_tp_x{}^*q_x{}^*$Age Age Weighting	(6) ${}_tp_x{}^*q_x$ Cumulative Decrements	(7) Weighted RA = Sum (5) / (6)
55	0.0300	0.0209	0.9491	1.0000	1.6500	0.0300	55.0000
56	0.0300	0.0228	0.9472	0.9491	1.5945	0.0285	55.9474
57	0.0300	0.0247	0.9453	0.8990	1.5373	0.0270	56.9370
58	0.0400	0.0268	0.9332	0.8498	1.9715	0.0340	57.9853
59	0.0400	0.0289	0.9311	0.7930	1.8715	0.0317	59.0379
60	0.0600	0.0313	0.9087	0.7384	2.6581	0.0443	60.0023
61	0.0600	0.0340	0.9060	0.6710	2.4557	0.0403	60.9355
62	0.2000	0.0371	0.7629	0.6079	7.5376	0.1216	61.9868
63	0.1000	0.0376	0.8624	0.4638	2.9217	0.0464	62.9677
64	0.1000	0.0380	0.8620	0.4000	2.5598	0.0400	63.9950
65	0.5000	0.0053	0.4947	0.3448	11.2056	0.1724	64.9977
66	0.2500	0.0058	0.7442	0.1706	2.8142	0.0426	66.0610
67	0.2500	0.0062	0.7438	0.1269	2.1260	0.0317	67.0662
68	0.2500	0.0064	0.7436	0.0944	1.6049	0.0236	68.0042
69	0.2500	0.0067	0.7433	0.0702	1.2110	0.0176	68.8068
70	1.0000	0.0000	0.0000	0.0522	3.6527	0.0522	69.9751
					49.3721	0.7839	

Weighted Average Retirement Age: 63

The weighted average retirement age is computed as the sum, over all ages, of the expected retirement rate multiplied by the probability of remaining in service to each age multiplied by the age divided by the sum of the expected retirement rate multiplied by the probability of remaining in service to each age.

(2) For illustrative purposes, male rates were chosen. The weighted average retirement age does not change if female rates are used.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
EIN/PN 22-3276290 / 003

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Prescribed Funding Assumptions and Methods

Funding interest rates

Current Year:	Segment Rates with four month lookback:	
	First Segment Rate	5.03%
	Second Segment Rate	6.73%
	Third Segment Rate	6.82%
	Effective Interest Rate	6.70%
Prior Year:	Based on the full Yield Curve with a 2-month lookback.	
	Effective Interest Rate	8.07%

Mortality

	Current Year	Prior Year
Annuitant	RP-2000 Healthy Annuitant Table projected to 2017	RP-2000 Healthy Annuitant Table projected to 2016
Non-annuitant	RP-2000 Healthy Annuitant Table projected to 2025	RP-2000 Employees Table projected to 2024

Actuarial cost method

The Funding Target is the present value of accrued benefits and based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan-related expenses to be paid from plan assets during the year.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
EIN/PN 22-3276290 / 003

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Non-Prescribed Funding Assumptions and Methods

Expenses

Expected plan administrative expenses of $495,000 were added to the Target Normal Cost.

Frequency of optional payment forms

Single Life Annuity:	35%
Joint and 100% Survivor Annuity:	40%
Joint and 50% Survivor Annuity:	10%
10-Year Certain and Life Annuity:	15%

Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Age	Assumption
55	3.0%
56	3.0%
57	3.0%
58	4.0%
59	4.0%
60	6.0%
61	6.0%
62	20.0%
63	10.0%
64	10.0%
65	50.0%
66	25.0%
67	25.0%
68	25.0%
69	25.0%
70	100.0%

Disability rates

Age	Male	Female
25	0.1634%	0.0888%
40	0.4350%	0.3924%
50	1.0944%	0.9414%
55	1.9062%	1.5656%

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
EIN/PN 22-3276290 / 003

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates

Based on experience. Sample rates as follows:

Age	Assumption
25	9.5%
40	4.5%
50	2.5%
55	0.0%

Rates shown above are increased by the following select withdrawal rates for participants with less than three years of service:

Service	Assumption
0	25.0%
1	15.0%
2	10.0%
3	0.0%

Asset valuation method

The Valuation Assets are determined using a method that spreads asset gains/(losses) over two years. The gain/(loss) for the year is determined as the actual return during the year less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. Accrued contributions, if any, are included in the Valuation Assets.

The expected return on plan assets is 8.00% per annum, limited by PPA to the applicable Third Segment Rate as follows:

2009 measurement period: 6.69%
2008 measurement period: 6.43%

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
EIN/PN 22-3276290 / 003

Schedule SB, Part V - Summary of Plan Provisions

Effective Date

January 1, 1993; the plan was last amended November 15, 2006.

Membership Eligibility

All hourly-paid employees employed by the Company, except leased employees and employees who are active participants of other qualified retirement plans sponsored by the Company. At several locations, new employees may not participate.

Vesting Service

In general, a year of Vesting Service is earned for each Plan Year in which a participant completes 1,000 hours of service.

Credited Service

In general, one month of service is credited for each 133 hours worked during the Plan Year, not to exceed 12 months of Credited Service in any Plan Year.

Final Average Compensation (LLS only)

The average monthly compensation during the highest five consecutive years of the latest ten years as of the earliest of December 31, 1998 or termination or retirement.

Normal Retirement

Eligibility

Age 65 (LLH has the additional requirement of five years of participation).

Benefit

A monthly benefit equal to (a) + (b) – (c), but not less than (d),
where:

a) is the dollar multiplier as of the Prior Service Date given in the Current Plan Provisions, times the participant's Credited Service as of the Prior Service Date
b) is the sum of the individual dollar multipliers shown in the Current Plan Provisions by Location applicable to the participant's period of Credited Service
c) is the annuity purchase benefit issued by John Hancock Mutual Life Insurance Company
d) is the alternate dollar multiplier benefit, as described in the Plan Provision Notes. In addition, benefit amounts were frozen for Leslie Locke participants effective December 31, 1998.

Deferred Retirement

Eligibility

5 years of Vesting Service.

Benefit

Calculated in the same manner as described in Normal Retirement above.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
EIN/PN 22-3276290 / 003

Schedule SB, Part V - Summary of Plan Provisions

Early Retirement

Eligibility

See the Current Plan Provisions by Location for early retirement eligibility provisions.

Benefit

Same as for Normal Retirement but reduced for early commencement. See the Current Plan Provisions by Location for early retirement reductions.

Disability Retirement

Eligibility

See the Current Plan Provisions by Location for disability eligibility provisions.

Benefit

An immediate benefit equal to the normal retirement benefit, reduced as shown in the Current Plan Provisions by Location.

Vested Termination

Eligibility

5 years of Vesting Service.

Benefit

A benefit amount deferred to age 65, equal to the vested accrued benefit and reduced as in early retirement if paid prior to age 65.

Pre-Retirement Surviving Spouse Coverage

Eligibility

5 years of Vesting Service, or age 65.

Benefit

Upon the death of an active or terminated vested participant who was eligible for early retirement, 100% (50% for LLH and LLS) of the benefit he would have received had he retired with a Qualified Joint and Survivor Annuity the day preceding his death.

Upon the death of an active or terminated participant with vested rights who was not yet eligible for early retirement, 100% (50% for LLH and LLS) of the benefit he would have received had he terminated the day preceding his death, lived to early retirement age, and retired with a Qualified Joint and Survivor Annuity.

Normal Form of Benefit

Life annuity for unmarried participants; actuarially reduced Qualified Joint and Survivor Annuity for married participants (unless the participant and spouse elect otherwise).

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
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Schedule SB, Part V - Summary of Plan Provisions

Optional Forms of Benefits

A participant may elect an optional form of benefit if the value of the vested benefit is between $1,000 and $5,000.

a) Life annuity
b) Life annuity with period certain of 5, 10, 15, or 20 years
c) Social Security equalization
d) 50% or 100% joint and survivor
e) Optional lump sum if value between $1,000 and $5,000

In addition, other optional forms are available for former Leslie Locke employees.

Maximum Benefit

The maximum benefit used to determine Plan benefits is limited as required by IRC Section 415(b). The limit for 2010 is $195,000.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
EIN/PN 22-3276290 / 003

Schedule SB, Part V - Summary of Plan Provisions

Current Plan Provisions by Location – Dollar Multipliers

Location [Prior svc date]	No.	Dollar Multipliers Effective Date	Amount	Effective Date	Amount	Alternate Minimum Dollar Multiplier Effective Age	Amount
Baltimore	722	4/19/1970	$16.00	7/12/2001	$27.50	58	$17.52
[7/12/1993]		7/12/1993	$17.00	7/12/2002	$28.50		
		7/12/1994	$18.00	7/12/2003	$29.50		
		7/12/1995	$19.15	7/12/2004	$31.50		
		7/12/1996	$20.55	7/12/2006	$33.25		
		7/12/1997	$21.80	7/12/2007	$34.75		
		7/12/1998	$23.05	7/12/2007	$36.25		
		7/12/1999	$24.75	7/12/2008	$37.75		
		7/12/2000	$26.50				
Baltimore	723	4/17/1970	$16.00	3/1/2002	$28.00	58	$17.50
[4/17/1993]		4/17/1993	$17.00	3/1/2003	$29.25		
		4/17/1994	$18.00	3/1/2004	$30.75		
		4/17/1995	$19.00	3/1/2006	$31.50		
		4/17/1996	$20.50	3/1/2007	$33.25		
		3/1/1997	$21.75	3/1/2007	$34.75		
		3/1/1998	$23.00	3/1/2008	$36.25		
		3/1/1999	$24.25	3/1/2009	$37.75		
		2/29/2000	$25.50				
		3/1/2001	$26.75				
Dallas	725	11/7/1970	$16.00	1/18/2002	$25.25	None	None
[1/18/1996]		1/18/1996	$17.50	1/18/2003	$26.50		
		1/18/1997	$19.50	1/18/2004	$27.75		
		1/18/1998	$20.50	1/18/2006	$29.00		
		1/18/1999	$21.75	1/18/2007	$30.25		
		1/18/2000	$22.75	1/18/2007	$31.50		
		1/18/2001	$24.00				
Erie Lake	729	3/15/1970	$15.50	3/1/2002	$27.00	61	$17.18
[3/15/1994]		3/15/1994	$16.75	3/1/2003	$28.00		
		3/15/1995	$18.00	3/1/2004	$29.00		
		3/15/1996	$19.25	3/1/2005	$30.00		
		3/15/1997	$20.50	3/1/2006	$31.00		
		3/15/1998	$22.00	3/1/2007	$32.00		
		3/15/1999	$23.25	3/1/2008	$33.00		
		3/15/2000	$24.50	3/1/2009	$34.00		
		3/15/2001	$26.00	3/1/2010	$35.00		

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
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Schedule SB, Part V - Summary of Plan Provisions

Current Plan Provisions by Location – Dollar Multipliers (continued)

Location [Prior svc date]	No.	Dollar Multipliers Effective Date	Amount	Effective Date	Amount	Alternate Minimum Dollar Multiplier Effective Age	Amount
Minneapolis	745	4/1/1970	$13.50	4/15/2002	$26.00	61	$15.18
[4/1/1994]		4/1/1994	$14.75	4/15/2003	$28.00		
		4/1/1995	$16.00	4/15/2004	$30.00		
		4/1/1996	$17.25	4/15/2005	$32.00		
		4/1/1997	$18.50	4/15/2006	$32.50		
		4/1/1998	$20.00	4/15/2007	$33.00		
		4/1/1999	$21.25	4/15/2008	$33.50		
		4/1/2000	$22.50	4/15/2009	$34.00		
		4/1/2001	$24.00	4/15/2010	$34.50		
Minneapolis	746	4/1/1970	$13.50	4/1/2002	$26.00	61	$15.18
[4/1/1994]		4/1/1994	$14.75	4/1/2003	$28.00		
		4/1/1995	$16.00	4/1/2004	$30.00		
		4/1/1996	$17.25	4/1/2005	$32.00		
		4/1/1997	$18.50	4/1/2006	$34.00		
		3/15/1998	$19.75	4/1/2007	$36.00		
		3/15/1999	$21.00	4/1/2008	$38.00		
		3/15/2000	$22.25	4/1/2009	$40.00		
		3/15/2001	$23.50	4/1/2010	$42.00		
Mobile	747	7/15/1968	$15.00	7/16/2001	$27.00	61	$16.68
[7/15/1993]		7/15/1993	$16.25	7/15/2002	$28.50		
		7/15/1994	$17.50	7/14/2003	$30.00		
		7/15/1995	$18.75	7/12/2004	$31.50		
		7/15/1996	$20.00	7/17/2006	$33.00		
		7/15/1997	$21.25	7/17/2007	$34.50		
		7/15/1998	$22.50	7/16/2007	$36.00		
		7/15/1999	$24.00	7/14/2008	$37.50		
		7/14/2000	$25.50				
Savannah	749	10/29/1968	$14.50	10/29/2000	$25.00	61	$16.68
[10/29/1993]		10/29/1993	$15.75	10/29/2001	$26.75		
		10/29/1994	$17.00	10/29/2002	$28.50		
		10/29/1995	$18.25	10/29/2003	$30.25		
		10/29/1996	$19.50	10/29/2004	$32.00		
		10/29/1997	$21.00	11/15/2006	$34.00		
		10/29/1998	$22.25	11/15/2007	$35.75		
		10/29/1999	$23.50	11/15/2007	$37.50		

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
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Schedule SB, Part V - Summary of Plan Provisions

Current Plan Provisions by Location – Dollar Multipliers (continued)

Location [Prior svc date]	No.	Dollar Multipliers Effective Date	Amount	Effective Date	Amount	Alternate Minimum Dollar Multiplier Effective Age	Amount
Savannah	750	10/9/1969	$15.00	10/9/2001	$27.00	61	$16.68
[10/9/1993]		10/9/1993	$16.25	10/9/2002	$28.50		
		10/9/1994	$17.50	10/9/2003	$30.00		
		10/9/1995	$18.75	10/9/2004	$31.50		
		10/9/1996	$20.00	10/9/2006	$33.00		
		10/9/1997	$21.50	10/9/2007	$34.50		
		10/9/1998	$22.75	10/9/2007	$36.00		
		10/9/1999	$24.00				
		10/8/2000	$25.50				
Tampa	752	3/15/1970	$15.75	8/31/2002	$26.25	None	None
[8/31/1995]		8/31/1995	$17.25	9/1/2003	$28.00		
		8/31/1996	$18.75	9/1/2004	$29.00		
		8/31/1997	$20.00	9/1/2006	$30.00		
		8/31/1998	$21.25	9/1/2007	$31.00		
		8/31/1999	$22.50				
		8/31/2000	$23.75				
		8/31/2001	$25.00				
Mt. Vernon	780	12/1/1972	$18.00	8/5/2002	$26.00	None	None
[8/1/1993]		8/1/1993	$20.00	8/4/2003	$27.00		
		8/1/1994	$21.00	8/2/2004	$28.00		
		8/1/1995	$23.00	8/1/2005	$29.00		
		8/1/1996	$24.00	8/1/2006	$30.00		
		8/2/1998	$25.00				
Chester	799	12/13/1979	$16.50	8/1/1997	$23.50	None	None
[8/1/1993]		8/1/1993	$18.50	8/2/1998	$25.00		
		8/1/1994	$19.50	8/5/2002	$26.00		
		8/1/1995	$21.50	8/1/2003	$27.00		
		8/1/1996	$22.50				
Fontana	801	11/1/1980	$16.00	8/3/1998	$24.00	None	None
[8/1/1993]		8/1/1993	$18.00	8/1/2002	$26.00		
		8/1/1994	$19.00	8/5/2003	$27.00		
		8/1/1995	$20.00	8/2/2004	$28.00		
		8/1/1996	$21.00	8/1/2005	$29.00		
		8/1/1997	$22.00				

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
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Schedule SB, Part V - Summary of Plan Provisions

Current Plan Provisions by Location – Dollar Multipliers (continued)

Location [Prior svc date]	No.	Dollar Multipliers Effective Date	Amount	Effective Date	Amount	Alternate Minimum Dollar Multiplier Effective Age	Amount
Nashville	805	9/1/1985	$16.00	3/18/1996	$23.00	None	None
[9/1/1993]		9/1/1993	$18.00	3/16/1998	$24.00		
		9/1/1994	$20.00	3/15/1999	$25.00		
		3/18/1995	$22.00	3/17/2003	$26.00		
Shutdown Locations							
St. Louis	748	4/1/1969	$10.00				
		4/1/1984	$11.00				
South Bound Brook	751	6/3/1970	$13.00				
		5/3/1990	$13.25				
		11/3/1990	$13.50				
		5/3/1991	$13.75				
		5/3/1993	$14.45				
Irwindale	804	5/2/1985	$13.60				

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
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Schedule SB, Part V - Summary of Plan Provisions

Current Plan Provisions by Location – Miscellaneous

		Early Retirement		Disability		
Location	No.	Eligibility	Reduction	Eligibility	Reduction	Union Status
Baltimore	722	55/10	1/2%	50/10	None	Union
Baltimore	723	55/10	1/2%	55/10 or 50/15	None	Union
Dallas	725	55/10	1/2%	55/10 or 50/15	None	Union
Erie Lake	729	55/10	1/2%	55/10 or 50/15	None	Union
Minneapolis	745	55/10	1/2%	55/10 or 50/15	None	Union
Minneapolis	746	55/10	1/2%	55/10 or 50/15	None	Union
Mobile	747	55/10	1/2%	55/10 or 50/15	None	Union
Savannah	749	55/10	1/2%	50/10	None	Union
Savannah	750	55/10	1/2%	50/10	None	Union
Tampa	752	55/10	1/2%	55/10 or 50/15	None	Union
Mt. Vernon	780	55/10	1/2%	55/10 or 50/15	None	Non-Union
Chester	799	55/10	1/3%	50/10	1/6%	Non-Union
Fontana	801	55/10	1/2%	55/10 or 50/15	None	Non-Union
Nashville	805	55/10	1/2%	55/10 or 50/15	None	Non-Union
LLH	N/A	60/10	3/5%	10 years	None	N/A
LLS	N/A	55/15	1/2%	10 years	1/2%	N/A

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
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Schedule SB, line 24 – Change in Actuarial Assumptions

- The expected expenses that are added to the target normal cost were changed from $305,000 to $495,000.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
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Schedule SB, line 25 – Change in Method

- The interest rate basis for computing funding liabilities was changed from the full yield curve with 2-month lookback to the three-tier segment rates with four-month lookback.

Retirement Plan for Hourly Paid Employees of Building Materials Corporation of America
EIN / PN 22-3276290 / 003

Schedule SB, Line 26 - Schedule of Active Participant Data

	CREDITED SERVICE																					
	<1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		>=40		Total	
AGE	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
<25	2	-	9	-	1	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	12	-
25-29	6	-	18	-	14	-	2	-	0	-	0	-	0	-	0	-	0	-	0	-	40	-
30 - 34	2	-	28	-	35	-	20	-	1	-	0	-	0	-	0	-	0	-	0	-	86	-
35 - 39	8	-	31	-	37	-	33	-	11	-	0	-	0	-	0	-	0	-	0	-	120	-
40 - 44	7	-	27	-	31	-	47	-	25	-	10	-	0	-	0	-	0	-	0	-	147	-
45 - 49	4	-	19	-	31	-	39	-	13	-	20	-	7	-	2	-	0	-	0	-	135	-
50 - 54	1	-	23	-	23	-	31	-	18	-	11	-	11	-	26	-	8	-	0	-	152	-
55 - 59	2	-	15	-	11	-	17	-	19	-	9	-	23	-	23	-	30	-	1	-	150	-
60 - 64	1	-	4	-	7	-	6	-	7	-	11	-	6	-	9	-	24	-	2	-	77	-
65 - 69	0	-	0	-	1	-	2	-	5	-	1	-	1	-	3	-	3	-	2	-	18	-
70+	0	-	0	-	0	-	0	-	2	-	0	-	1	-	0	-	1	-	2	-	6	-
Total	33	-	174	-	191	-	197	-	101	-	62	-	49	-	63	-	66	-	7	-	943	-

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA
EIN/PN 22-3276290 / 003

Schedule SB, line 32 – Schedule of Amortization Bases

Date Established	Type	Initial Amount	Remaining Installments	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2010
January 1, 2010	Shortfall	5,853,685	7	985,129	5,853,685
Total charge				$ 985,129	$ 5,853,685

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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	B Three-digit plan number (PN) ▶	003
Retirement Plan for Hourly Paid Employees of Building Materials		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	**D** Employer Identification Number (EIN)	
Building Materials Corporation of America	22-3276290	

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

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

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2010

2	Assets:			
	a Market value		**2a**	40,962,340
	b Actuarial value		**2b**	38,047,319
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	561	15,734,444
	b For terminated vested participants	**3b**	1,123	12,816,732
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		743,498
	(2) Vested benefits	**3c(2)**		14,882,370
	(3) Total active	**3c(3)**	943	15,625,868
	d Total	**3d**	2,627	44,177,044
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**	6.70 %
6	Target normal cost		**6**	1,625,078

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

Douglas J. Short, A.S.A., E.A. — Signature of actuary

10/04/2011 — Date

Douglas J. Short, A.S.A., E.A. — Type or print name of actuary

11-05838 — Most recent enrollment number

Buck Consultants, LLC — Firm name

(972)628-6800 — Telephone number (including area code)

14911 Quorum Drive, Suite 200

Dallas TX 75254-7534 — Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of 23.64 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		1,379,700
	b Interest on (a) using prior year's effective rate of 8.07 %		111,342
	c Total available at beginning of current plan year to add to prefunding balance		1,491,042
	d Portion of (c) to be added to prefunding balance		1,491,042
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	1,491,042

Part III Funding percentages

14	Funding target attainment percentage	14	82.74 %
15	Adjusted funding target attainment percentage	15	82.74 %
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	104.69 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2011	1,249,941				
			Totals ► 18(b)	1,249,941	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	1,119,165

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:	2nd segment:	3rd segment:	
5.03 %	6.73 %	6.82 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 63

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**	1,625,078
32	Amortization installments:	Outstanding Balance		Installment
	a Net shortfall amortization installment	5,853,685		985,129
	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**	2,610,207
		Carryover balance	Prefunding balance	Total balance
35	Balances used to offset funding requirement	0	1,491,042	1,491,042
36	Additional cash requirement (item 34 minus item 35)		**36**	1,119,165
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)		**37**	1,119,165
38	Interest-adjusted excess contributions for current year (see instructions)		**38**	0
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

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF BUILDING MATERIALS CORPORATION OF AMERICA

EIN/PN: 22-3276290/003

ATTACHMENT TO 2010 SCHEDULE H (FORM 5500) – LINE 2l(2)

As per the instructions for the 2010 Form 5500, we are required to report on line 2l(2) of the Schedule H, PBGC premiums that were paid from the plan assets. The transfers of assets indicated on line 2l(2) are only PBGC premiums and not a transfer of assets from this plan to another plan.

Retirement Plan for Hourly Paid Employees of
Building Materials Corporation of America

EIN #22-3276290 Plan #003

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	**Cash equivalents**	State Street Bank and Trust Company Short Term Investment	$ 714,701	$ 714,701
	Fidelity investment mutual funds:			
	Equity funds	Fidelity Spartan 500 Index Fund	3,112,325	4,652,610
		Fidelity Contrafund	2,998,054	4,747,979
			6,110,379	9,400,589
	Bond funds	Fidelity Floating Rate High Income Fund	2,383,347	2,539,411
		Fidelity High Income Fund	2,530,731	2,908,810
			4,914,078	5,448,221
	Commingled funds	Fidelity Four-in-One Index Fund	3,131,712	4,514,784
	Common/collective trusts:			
		Ellington Credit Opportunities Fund LTD	2,158,002	2,408,890
		Millenium International LTD Class C Series 01A	6,011,541	12,435,131
		Millenium International LTD Class O	2,211,348	4,074,732
		Millenium International LTD Share Class	4,152,551	5,124,102
			14,533,442	24,042,855
		Total investments	$ 29,404,312	$ 44,121,150

**Indicates party in interest to the Plan*

Retirement Plan for Hourly Paid Employees of
Building Materials Corporation of America

EIN #22-3276290 Plan #003

Schedule H, Line 4(j) – Schedule of Reportable Transactions

Year Ended December 31, 2010

Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Assets on Transaction Date	Net Gain
Category (iii) – Series of transactions in excess of 5% of plan assets					
Cash equivalents	$ 1,945,041	$ 2,330,979	$ 2,330,979	$ 4,276,020	$ –
Ellington Credit Opportunities	2,158,002	2,158,002	1,371,658	4,316,004	786,344